

1 **Q. Reference: page 28, lines 532-534**

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3 **Mr. MacDonald attributes Ms. McShane's adjustment of 100 basis points "in part to**
4 **her consideration of market to book ratios."**

5
6 **Would Mr. MacDonald please confirm that Ms. McShane's adjustment of 100 basis**
7 **points is in part due to her consideration of market value capital structures, rather**
8 **than market to book ratios?**

9
10 **A. Mr. MacDonald confirms.**