

1 **Q. Reference: page 34, lines 697-710**

2
3 **Mr. MacDonald lists his criteria for the selection of a sample of U.S. utilities of**
4 **comparable risk to Newfoundland Power and then lists the companies selected.**

5
6 **Does Mr. MacDonald consider that these four utilities are of lower total risk than**
7 **Newfoundland Power?**

8
9 **A.** Mr. MacDonald confirms that the four utilities noted in NP-PUB-7 were not included in
10 his sample as they did not match the selection criteria for Mr. MacDonald's proxy group.