

- 1    **Q.    Pg. 41, lines 26-27 - Please state whether you have any surveys, other than the 2001**  
2       **survey, that address commonly used models to calculate cost of equity.**  
3  
4    **A.    No. Surveys only get published in top journals infrequently since there is little to learn from**  
5       **new surveys that produce substantially the same result.**