

- 1 **Q. Please explain why Ms. McShane believes that the risk premium awarded to the NP**  
2 **in its last rate case of 4.15% is no longer reasonable and a 4.75% risk premium is**  
3 **now reasonable as proposed at page 52 of her testimony.**  
4
- 5 A. Please see Sections III F and VI of Ms. McShane’s testimony, the response to request for  
6 information CA-NP-263, Attachment W and the response to request for information  
7 CA-NP-283.