

RODNEY FRAME
Managing Principal

Phone: 202-530-3991
Fax: 202-530-0436
rframe@analysisgroup.com

1747 Pennsylvania Avenue, NW
Suite 250
Washington, DC 20006

Mr. Frame has consulted with electric utility clients on a variety of matters including industry restructuring, retail competition, wholesale bulk power markets and competition, market power and mergers, transmission access and pricing, contractual terms for wholesale service, and contracting for non-utility generation. A substantial portion of the work has been in conjunction with litigated antitrust and federal and state regulatory proceedings.

Mr. Frame frequently speaks before electric industry groups on competition-related topics. He has testified in federal and local courts, before federal and state regulatory commissions, and before the Commerce Commission of New Zealand.

Prior to joining Analysis Group, Mr. Frame was a Vice President at National Economic Research Associates. Mr. Frame graduated from George Washington University and pursued graduate work there under a National Science Foundation Traineeship. His areas of specialization were public finance and urban economics. He completed all requirements for his Ph.D. degree in economics with the exception of the thesis.

EDUCATION

1970	B.B.A., George Washington University
1970 - 73	Ph.D. coursework (all requirements for degree in economics completed except thesis), George Washington University

PROFESSIONAL EXPERIENCE

1998 -	Analysis Group <i>Managing Principal</i>
--------	---

- 1984 - 1998 National Economic Research Associates
Vice President and Senior Consultant. Participated in projects dealing with retail competition, wholesale competition, market power assessment and determination of relevant markets for electricity supply, electric utility mergers, transmission access and pricing, partial requirements ratemaking, contractual terms for wholesale service, and contracting for non-utility generation supplies. Principal clients were investor-owned electric utilities.
- 1975 - 1984 Transcomm, Inc.
Senior Economist. Worked on a variety of projects concerning market structure, pricing and cost development in regulated industries. Clients included the U.S. Departments of Commerce, Defense and Energy, the Nuclear Regulatory Commission, the State of Oregon, bulk mailers and various communications equipment manufacturers and service providers. Participated in numerous federal and state regulatory proceedings and was principal investigator for a multi-year Department of Energy study addressing various aspects of electric utility competition.
- 1974 - 1975 *Independent Economic Consultant*
Advised telephone equipment manufacturers concerning cost and rate development for competitive telephone offerings, analyzed alternative travel agent compensation arrangements and examined nonbank activity by bank holding company firms.
- 1973 - 1974 Program of Policy Studies in Science and Technology
Research Staff
- 1973 Urban Institute
Research Staff

TESTIFYING EXPERIENCE

- Affidavit on behalf of Constellation Energy Group and Rochester Gas and Electric Corporation, before the New York State Public Service Commission in Case No. 03-E-1231, concerning competitive issues raised by Constellation's proposed acquisition of the R.E. Ginna Nuclear Generating Station from Rochester Gas and Electric, February 2, 2004.
- Rebuttal Testimony on behalf of Southern Power Company, before the Federal Energy Regulatory Commission in Docket Nos. ER03-713-000, *et al*, responding to claims of intervenor witnesses that Southern Power Company's long-term power sales to its Georgia Power Company and Savannah Electric and Power Company affiliates, among other things, represent "affiliate abuse," embody cross-subsidization, are a result of improper advantages and otherwise adversely affect wholesale competition, and rejecting intervenor's proposed recommendations as anti-competitive, designed to reward inefficient competitors and likely to increase customers' costs, January 31, 2004.
- Second Affidavit on behalf of Ameren Energy, Inc. and other affiliates of Ameren Corporation, before the Federal Energy Regulatory Commission in Docket Nos. ER01-294, *et al*, responding to intervenor arguments concerning the manner in which the Commission's SMA test should be applied to Ameren, January 15, 2004.

- Affidavit on behalf of various affiliates of Southern Company, before the Federal Energy Regulatory Commission in Docket Nos. PL02-8-000, *et al*, addressing alternatives to the SMA and proposed market power mitigation as contained in the Commission's Staff Paper, January 6, 2004.
- Affidavit on behalf of Public Utility Subsidiaries of FirstEnergy Corp., before the Federal Energy Regulatory Commission in Docket No. ER-04-363, concerning the appropriateness of market based rate authority for the Public Utility Subsidiaries of FirstEnergy Corp., December 31, 2003.
- Affidavit on behalf of Ameren Energy, Inc. and other affiliates of Ameren Corporation, before the Federal Energy Regulatory Commission in Docket Nos. ER00-2687, *et al*, concerning the appropriateness of market based rate authority for affiliates of Ameren Corporation, December 10, 2003.
- Affidavit on behalf of Idaho Power Company before the Federal Energy Regulatory Commission in Docket No. ER97-1481-003 applying the Commission's SMA test to Idaho Power Company and its affiliates, October 9, 2003.
- Rebuttal Testimony on behalf of Ameren Energy Generating Company and Union Electric Company d/b/a AmerenUE, before the Federal Regulatory Commission in Docket No. EC03-53-000 rebutting intervenor claims that AmerenUE's purchase of generating units from its AEGC affiliate would create competitive concerns, October 6, 2003.
- Direct Testimony on behalf of Southern Power Company, before the Federal Energy Regulatory Commission in Docket Nos. ER03-713-000, *et al*, concerning competitive issues raised by long-term power sales agreements between Southern Power and its Georgia Power Company and Savannah Electric and Power Company affiliates, September 22, 2003.
- Third Affidavit on behalf of Alliant Energy Services, Inc. applying the Commission's SMA test to various control area markets, before the Federal Energy Regulatory Commission in Docket Nos. ER99-230-002 and ER03-762-000, August 15, 2003.
- Affidavit on behalf of The Connecticut Light and Power Company (CL&P) concerning incentive and public interest considerations associated with NRG Energy's attempt to discontinue standard offer service to CL&P, before the Federal Energy Regulatory Commission in Docket Nos. EL03-123-000 and EL03-134-000, July 18, 2003.
- Direct Testimony on behalf of Ameren Energy Generating Company and Union Electric Company d/b/a AmerenUE, before the Federal Energy Regulatory Commission in Docket No. EC03-53-000, concerning competitive issues raised by AEGC's proposed sale of two affiliated merchant generating stations to AmerenUE, June 10, 2003.
- Affidavit on behalf of DTE East China, LLC, before the Federal Energy Regulatory Commission in Docket No. ER03-931-000, concerning the appropriateness of market based rate authority for DTE East China, an affiliate of Detroit Edison Company, June 5, 2003.
- Testimony on behalf of Detroit Edison Company, before the Michigan Public Service Commission in Case No. U-13797, addressing market power issues raised by restructuring legislation in Michigan, May 29, 2003.

- Testimony on behalf of the PJM Transmission Owners, before the Federal Energy Regulatory Commission in Docket No. ER03-738-000, concerning the appropriate equity return and depreciation lives for new transmission assets constructed by transmission owners pursuant to a regional transmission expansion plan, April 11, 2003.
- Affidavit on behalf of Baltimore Gas & Electric and various of its affiliates before the Federal Energy Regulatory Commission in Dockets No. ER99-2948-002, *et al*, concerning application of the Commission's SMA test to those entities, March 28, 2003.
- Affidavit on behalf of Ameren Energy Generating Company and Union Electric Company d/b/a AmerenUE, before the Federal Energy Regulatory Commission in Docket No. EC03-53-000, concerning competitive issues raised by the proposed transfer of certain generating facilities from Ameren Energy Generating Company to AmerenUE, March 13, 2003.
- Rebuttal Testimony on behalf of Public Service Electric and Gas Company, before the Federal Energy Regulatory Commission in Docket No. EL02-23-000 (Phase II), concerning financial responsibility for redispatch costs and market power issues associated with certain transmission agreements between Public Service Electric and Gas Company and Consolidated Edison Company, February 20, 2003.
- Testimony on behalf of FirstEnergy Corp and its operating company affiliates The Cleveland Electric Illuminating Company, The Toledo Edison Company, and Ohio Edison Company, before the Public Utilities Commission of Ohio in Case No. 02-1944-EL-CSS, concerning the terms and conditions under which the operating companies should purchase the accounts receivables of competitive retail electric service providers, February 19, 2003.
- Affidavit on behalf of Detroit Edison and various of its affiliates in Dockets Nos. ER97-324-004 *et al* applying the Commission's SMA test to those entities, January 31, 2003.
- Rebuttal testimony on behalf of certain "Classic" PJM Transmission Owners before the Federal Energy Regulatory Commission in Docket No. EL-02-111-000, concerning the appropriateness of "seams" charges for transmission service between the MISO and PJM regions, December 10, 2002.
- Affidavit on behalf of various affiliates of Black Hills Corporation before the Federal Energy Regulatory Commission in Docket Nos. ER00-3109 *et al* concerning application of the Commission's SMA test to those affiliates, November 25, 2002
- Direct testimony on behalf of certain "Classic" PJM Transmission Owners before the Federal Energy Regulatory Commission in Docket No. EL-02-111-000, concerning the appropriateness of "seams" charges for transmission service between the MISO and PJM regions, November 14, 2002.
- Affidavit on behalf of Southern Company Services before the Federal Energy Regulatory Commission in Docket No. PL02-8, Conference on Supply Margin Assessment, assessing the Commission's proposed SMA market screen and accompanying market power mitigation measures, October 22, 2002.
- Second affidavit on behalf of Garnet Energy LLC in Docket No. ER02-1190-000, before the Federal Energy Regulatory Commission, responding to intervenor claims about the proper method for applying the Commission's application for market pricing authority, August 2002.

- Direct Testimony on behalf of Ameren Services Company before the Federal Energy Regulatory Commission in Docket No. EC02-96-000 concerning competitive issues raised by Ameren's proposed acquisition of Central Illinois Lighting Company, July 19, 0002.
- Affidavit on behalf of Garnet Energy LLC in Docket No. ER02-1119-000, before the Federal Energy Regulatory Commission, concerning application of the Commission's SMA test to Garnet, an affiliate of Idaho Power Company, July 11, 2002.
- Testimony on behalf of Public Service Electric and Gas Company concerning vertical market power issues associated with certain transmission agreements between Public Service Electric and Gas Company and Consolidated Edison Company, before the Federal Energy Regulatory Commission in Docket No. EL-02-23-000, July 1, 2002.
- Affidavit on behalf of applicants Wisvest Corporation, Wisvest-Connecticut, LLC and PSEG Fossil LLC concerning competitive issues presented by PSEG Fossil's proposed acquisition of Wisvest-Connecticut, before the Federal Energy Regulatory Commission in Docket Nos. EC02-87-002, ER02-2204-000 and ER99-967-002, June 28, 2002.
- Direct testimony on behalf of Ameren Corporation concerning competitive issues raised by Ameren's proposed acquisition of Central Illinois Lighting Company, before the Illinois Commerce Commission in Docket No. EC02-96-000, June 19, 2002.
- Rebuttal testimony on behalf of PSEG Power in New York Public Service Commission Case No. 02-M-0132 responding to intervenor concerns about alleged horizontal and vertical market power problems arising from PSEG's construction of the Cross Hudson Project, May, 2002.
- Affidavit on behalf of Southern Company Services, in Docket No. ER96-780-005, before the Federal Energy Regulatory Commission, describing appropriate procedures for triennial market pricing update and addressing whether Southern Company Services has market power in wholesale electricity markets, April 30, 2002.
- Direct testimony on behalf of PSEG Power in New York Public Service Commission Case No. 02-M-0132 concerning market power implications of the application of PSEG Power to construct an approximately eight mile radial connection between Bergen Generating Station in New Jersey and Consolidated Edison Company's West 49th Street Substation in New York City, April 26, 2002.
- Expert report on behalf of Virginia Electric and Power Company in Virginia Electric and Power Company v. International Paper Company, Civil Action No. 2:01cv703, United States District Court, Eastern District of Virginia, Norfolk Division, Concerning damages issues associated with terminated NUG contract, March 21, 2002.
- Affidavit on behalf of Crete Energy Venture, LLC in Docket No. ER02-963, before the Federal Energy Regulatory Commission, concerning application of the Commission's SMA test to a joint venture of Entergy and DTE, February 4, 2002.
- Second Affidavit on behalf of Alliant Energy Service, Inc. in Docket No. ER99-230-002, before the Federal Energy Regulatory Commission, concerning appropriate computational procedures and data sources for applying the Commission's SMA test, January 24, 2002.

- Affidavit on behalf of Rainy River Energy Corporation-Taconite Harbor in Docket No. ER02-124-000, before the Federal Energy Regulatory Commission, to apply the Supply Margin Assessment test to Minnesota Power and its affiliates, January 7, 2002.
- Affidavit on behalf of Alliant Energy Services, Inc. in Docket No. ER99-230-002, before the Federal Energy Regulatory Commission, to apply the Supply Margin Assessment test to Alliant Energy Corporation to determine whether mitigation is required for affiliates of Alliant with market pricing authority under the procedures recently promulgated by the Commission, December 18, 2001.
- Affidavit on behalf of Southern Company Services in Docket Nos. ER96-2495-015, ER97-4143-003, ER97-1238-010, ER98-2075-009, ER 98-542-005 and ER91-569-009 before the Federal Energy Regulatory Commission addressing the economic underpinnings of the Commission's SMA test, including its usefulness as a market power screening device, as well as the appropriateness of the mitigation measures that the Commission has ordered, December 14, 2001.
- Affidavit on behalf of Rainy River Energy Corporation – Wisconsin before the Public Service Commission of Wisconsin in Docket No. 05-CE-128, providing a market power screen analysis to support Rainy River's application to the Wisconsin Public Service Commission to construct, own and operate the Superior project, December 3, 2001.
- Affidavit on behalf of Attala Energy Company, LLC before the Federal Energy Regulatory Commission in Docket No. ER02-40-000 providing a Supply Margin Assessment, consistent with proposed FERC rules, for its generation, November 5, 2001.
- Prepared Rebuttal Testimony on behalf of Appalachian Power Company d/b/a American Electric Power before the State Corporation Commission of Virginia in SCC Case No. PUE010011, concerning AEP's corporate separation plan, October 5, 2001.
- Affidavit on behalf of Southern Company Services before the Federal Energy Regulatory Commission in Docket No. RM01-8-000 concerning potential competitive harms that could result if commercially sensitive transaction data are made available to the public, October 5, 2001.
- Affidavit on behalf of PSEG Lawrenceburg before the Federal Energy Regulatory Commission in Docket No. ER01-01-2460 concerning market power issues associated with construction of new generation facilities, June 27, 2001.
- Affidavit on behalf of PSEG Waterford Energy Company before the Federal Energy Regulatory Commission in Docket No. ER-01-2482, concerning market power issues associated with construction of new generation facilities, June 27, 2001.
- Prepared Rebuttal Testimony on behalf of Applicants FirstEnergy and Jersey Central Power & Light before the New Jersey Board of Public Utilities responding to allegations about defects in the competitive analysis of the proposed FirstEnergy-GPU merger, April 23, 2001.
- Affidavit on behalf of Nine Mile Point Nuclear Station, LLC, before the Federal Energy Regulatory Commission in Docket No. ER01-1654-000, concerning market based pricing by Nine Mile Point Nuclear Station, LLC.

- Affidavit on behalf of Niagara Mohawk Power Corporation, New York State Electric & Gas Corporation, Rochester Gas and Electric Corporation, Central Hudson Gas & Electric Corporation and Nine Mile Point Nuclear Station, LLC before the Federal Energy Regulatory Commission concerning competitive issues raised by the proposed acquisition of the Nine Mile Point 1 nuclear unit and a portion of Nine Mile Point 2 nuclear unit by an affiliate of Constellation Energy Group, February 28, 2001.
- Affidavit on behalf of Constellation Energy Group, *et al.*, before the Federal Energy Regulatory Commission in Docket Nos. EC01-50-000 and ER01-824-000, concerning market based pricing by affiliates of Constellation Energy Group, December 28, 2000.
- Prepared Direct Testimony on behalf of FirstEnergy and GPU, Inc. before the Federal Energy Regulatory Commission in Docket No. EC01-22-000 concerning competitive issues raised by the proposed merger of FirstEnergy and GPU, November 9, 2000.
- Prepared Direct Testimony on behalf of FirstEnergy and GPU, Inc. before the Pennsylvania Public Utility Commission in Application Docket No. A-110300F0095, *et al* concerning competitive issues raised by the proposed merger of FirstEnergy and GPU, November 9, 2000.
- Prepared Direct Testimony on behalf of FirstEnergy and GPU, Inc. before the Board of Public Utilities of the State of New Jersey in Docket No. EM00110870 concerning competitive issues raised by the proposed merger of FirstEnergy and GPU, November 9, 2000.
- Deposition in the matter of Illinois Power Company and Illinova Corporation v. Wegman Electric Company *et al*, No. 98-L-280, Circuit Court of the third Circuit of Illinois, Madison County, concerning damages from having electric generating stations out of service, October 17, 2000
- Affidavit and Declaration on behalf of Alabama Power Company before the Environmental Protection Agency in FOIA RIN 003111-99, concerning appropriateness of protecting certain competitively valuable documents from public release, October 13, 2000.
- Affidavit on behalf of Northeast Utilities Service Company and Select Energy Inc. before the Federal Energy Regulatory Commission in Docket No. EL00-102-000, concerning the cost of providing ICAP to New England capacity market, September 25, 2000.
- Affidavit on behalf of Ameren Energy, Inc. before the Federal Energy Regulatory Commission in Docket Nos. ER97-3664 and ER00-2687-000 concerning market based pricing of wholesale electricity by Ameren, September 22, 2000.
- Affidavit on behalf of Alabama Power Company before the Federal Communications Commission in P.A. No. 00-003, concerning appropriateness of protecting certain competitively sensitive information from public release, September 6, 2000.
- Affidavit on behalf of Gulf Power Company before the Federal Communications Commission in P.A. No. 00-004, concerning appropriateness of protecting certain competitively sensitive information from public release, September 6, 2000.
- Affidavit on behalf of Southern Company and Southern Energy, Inc. before the Federal Energy Regulatory Commission in Docket No. EC00-121-000, concerning whether the proposed spin-off of Southern Energy Inc. would create competitive concerns, August 15, 2000.

- Affidavit on behalf of Northeast Utilities Service Company before the Federal Energy Regulatory Commission in Docket No. EL00-62-001 and ER00-2052-002 concerning proposed termination of ICAP market and proposed mitigation of ICAP prices, May 30, 2000.
- Prepared Rebuttal Testimony on behalf of Detroit Edison Company before the Michigan Public Service Commission in Case No. U-12134 concerning the design of a code of conduct for implementing retail customer choice, March 21, 2000.
- Affidavit on behalf of Split Rock Energy LLC in Docket No. ER00-1857-000 concerning Split Rock LLC's application for market based pricing authority, March 10, 2000.
- Affidavit on behalf of Baltimore Gas and Electric Company, Calvert Cliffs, Inc., Constellation Enterprises, Inc. and Constellation Generation, Inc. in Docket No. EC00-57-000 and on behalf of Baltimore Gas and Electric Company, Calvert Cliffs, Inc., Constellation Generation, Inc., and Constellation Power Source, Inc. in Docket No. ER00-1598-000 concerning the application of Calvert Cliffs, Inc. and Constellation Generation, Inc. for market based pricing authority, February 11, 2000.
- Deposition in the matter of Cleveland Thermal Energy Company v. Cleveland Electric Illuminating Company, Case No. 1: 97 CV 3023, United States District Court, Northern District of Ohio, Eastern Division, October 15, December 7 and December 8, 1999, concerning competitive issues and damages.
- Supplemental Expert Report on behalf of Cleveland Electric Illuminating Company in Cleveland Thermal Energy Corp. v. Cleveland Electric Illuminating Company, Case No. 1: 97 CV 3023, United States District Court, Northern District of Ohio, Eastern Division, December 1, 1999, concerning damages issues.
- Expert Report on Behalf of Cleveland Electric Illuminating Company in Cleveland Thermal Energy Corp. v. Cleveland Electric Illuminating Company, Case No. 1: 97 CV 3023, United States District Court Northern District of Ohio, Eastern Division, September 27, 1999, concerning allegations that a clause giving Cleveland Electric Illuminating Company the right to purchase electricity at avoided costs from a cogeneration plant that Cleveland Thermal Energy Corp. would have constructed was anticompetitive and an unreasonable restraint of trade, and computing damages.
- Deposition in the matter of Florida Municipal Power Agency v. Florida Power & Light Company, Case No. 92-35-CIV-ORL22C, United States District Court, Middle District of Florida, Orlando Division, concerning damages and market issues, August 31, 1999.
- Expert Report on Behalf of Florida Power & Light Company in Florida Municipal Agency v. Florida Power & Light Company in Case No. 92-35-CIV-ORL22C, United States District Court, Middle District of Florida, Orlando Division, concerning damages and market issues, August 26, 1999.
- Affidavit on behalf of AmerGen Energy Company before the Federal Energy Regulatory Commission in Docket Nos. EC99-104-000 and ER99-754-001 concerning AmerGen's proposed acquisition of the Clinton nuclear unit, August, 1999.

- Affidavit on behalf of AmerGen Energy Company before the Federal Energy Regulatory Commission in Docket Nos. EC99-98-000 and ER99-754-002 concerning AmerGen's proposed acquisition of the Nine Mile Point 1 nuclear unit and a portion of the Nine Mile Point 2 nuclear unit, July, 1999.
- Affidavit on behalf of Minnesota Power, Inc. before the Federal Energy Regulatory Commission in Docket No. ER99-3586-000 concerning Minnesota Power's application for market based pricing authority, July, 1999.
- Deposition in the matter of Allegheny Energy Inc. v. DQE, Inc., Civ. A. No. 98-16396 (RJC), United States District Court, Western District of Pennsylvania, June 11, 1999, concerning issues relating to the value of plaintiff's generating assets.
- Affidavit on behalf of Public Service Electric and Gas Company (PSEG) before the Federal Energy Regulatory Commission concerning PSEG's request to transfer its generating assets to an affiliate in Docket No. EC99-79-000, *et al*, June 4, 1999.
- Expert Report on behalf of Allegheny Energy in Allegheny Energy Inc. v. DQE, Inc. Civ. A. No. 98-16396 (RJC), United States District Court, Western District of Pennsylvania, May 17, 1999, concerning issues relating to the value of plaintiff's generating assets.
- Affidavit on behalf of Baltimore Gas & Electric (BG&E) Company before the Federal Energy Regulatory Commission concerning BG&E's application for market based pricing authority in Docket No. ER99-2948-000, May 13, 1999.
- Affidavit on behalf of Florida Power & Light in Florida Municipal Power Agency v. Florida Power & Light Co., Case No. 92-35-CIV-ORL-22 concerning legitimacy of Florida Power & Light's conduct, March 22, 1999.
- Affidavit on behalf of PECO Energy before the Federal Energy Regulatory Commission concerning PECO's application of market based pricing authority in Docket No ER99-1872-000, February, 1999.
- Affidavit on behalf of Northeast Utilities before the Federal Energy Regulatory Commission concerning Northeast Utilities application for market based pricing authority in Docket No. ER 99-1829-000, February, 1999.
- Affidavit on behalf of AmerGen Energy Company, LLC (AmerGen) before the Federal Energy Regulatory Commission in Docket Nos. EC99-11-000, EL99-13-000 and ER99-754-000 concerning (i) AmerGen's acquisition of Three Mile Island No. 1 from GPU, Inc. and (ii) AmerGen's application for market based pricing authority, November, 1998.
- Affidavit on behalf of Constellation Energy Source, Inc. (CES) before the Federal Energy Regulatory Commission in Docket No. ER99-198-000 concerning CES's application for market based pricing authority, October 14, 1998.
- Affidavit on behalf of Select Energy, Inc. (Select) before the Federal Energy Regulatory Commission in Docket No. ER99-14-000 concerning Select's application for market based pricing authority, October 1, 1998.

- Rebuttal Testimony on Retail Market Power Issues on behalf of Mississippi Power Company, before the Mississippi Public Service Commission in Docket No. 96-UA-389 concerning whether Mississippi Power Company will be able to exercise market power in deregulated retail markets in Mississippi, September 11, 1998.
- Prepared Testimony and Report on Retail Market Power Issues on behalf of Mississippi Power Company, before the Mississippi Public Service Commission in Docket No. 96-UA-389, concerning whether Mississippi Power Company will be able to exercise market power in deregulated retail markets in Mississippi, August 7, 1998.
- Affidavit on behalf of Southern California Edison Company to the Federal Energy Regulatory Commission concerning market power issues associated with the supply of ancillary services to the California ISO, July 13, 1998.
- Prepared Rebuttal Testimony on Behalf of Public Service Electric & Gas Company, with Paul Joskow, before the State of New Jersey, Board of Public Utilities, in Docket Nos. EX94120585Y, E097070457, E097070460, E097070463 and E097070466, responding to market power issues raised by intervenor witnesses, including in particular the role of transmission constraints in market power analyses, appropriate mitigation measures for “load pocket” situations, proper standards for granting market based pricing authority, the role of transitional mechanisms in mitigating market power concerns and the use and role of market simulations in addressing market power topics, April 13, 1998.
- Prepared Rebuttal Testimony on Behalf of Atlantic City Electric Company, with Paul Joskow, before the State of New Jersey, Board of Public Utilities, in Docket Nos. EX94120585Y, E097070457, E094770460, E097070463 and E097070466, responding to market power issues raised by intervenor witnesses, including in particular the role of transmission constraints in market power analyses, appropriate mitigation measures for “load pocket” situations, proper standards for granting market based pricing authority and the use and role of market simulations in addressing market power topics, April 13, 1998.
- Prepared Additional Supplemental Direct Testimony on behalf of Ohio Edison and Centerior Energy, before the Federal Energy Regulatory Commission, Docket No. EC97-5-000, concerning the competitive analyses associated with Ohio Edison’s merger with Centerior Energy, August 8, 1997.
- Prepared Testimony on behalf of Public Service Electric and Gas Company on Market Power Issues, with Paul Joskow, before State of New Jersey, Board of Public Utilities, concerning market power issues associated with PSEG’s proposal to implement retail customer choice in its competitive filings in New Jersey, July 30, 1997.
- Affidavit on behalf of Union Electric Development Corporation before the Federal Energy Regulatory Commission in Docket No. ER97-3663-000, concerning Union Electric Development Corporation’s request for the right to make wholesale bulk power sales at market-determined prices, July 8, 1997.
- Affidavit on behalf of Union Electric Company before the Federal Energy Regulatory Commission in Docket No. ER97-3664-000, concerning Union Electric’s request for the right to make wholesale bulk power sales at market-determined prices, July 8, 1997.

- Rebuttal Testimony on Reopening on behalf of Union Electric Company and Central Illinois Public Service Company, before the Illinois Commerce Commission in Docket No. 95-0551, addressing competitive issues raised by witnesses for intervenors and the staff of the ICC in response to previous testimony, May 23, 1997.
- Rebuttal Testimony on behalf of Wisconsin Power and Light Company, Interstate Power Company and IES Industries, Inc., before the Public Service Commission of Wisconsin in Docket No. 6680-UM-100, responding to concerns raised by intervenors regarding competitive issues associated with the proposed merger of the three companies, May 20, 1997.
- Direct Testimony on Reopening on behalf of Union Electric Company and Central Illinois Public Service Company, before the Illinois Commerce Commission in Docket No. 95-0551, responding to ICC's request that applicants apply the screening analysis contained in Appendix A of the Federal Energy Regulatory Commission's Order 592 to the effects of the proposed merger on existing and future Illinois retail markets, April 14, 1997.
- Prepared Rebuttal Testimony on behalf of IES Utilities Inc., Interstate Power Company, Wisconsin Power & Light Company, South Beloit Water, Gas & Electric Company, Heartland Energy Services and Industrial Energy Applications, Inc., before the Federal Energy Regulatory Commission in Docket No. EC96-13-000, responding to issues raised by intervenors concerning the proposed merger and the application of the screening analysis contained in Appendix A of FERC's Order 592, April 14, 1997.
- Affidavit on behalf of Constellation Power Source, Inc. before the Federal Energy Regulatory Commission in Docket No. ER97-2261-000, concerning Constellation's request for the right to make wholesale bulk power sales at market-determined prices, March 25, 1997.
- Prepared Supplemental Direct Testimony on behalf of Ohio Edison Company, Pennsylvania Power Company, The Cleveland Electric Illuminating Company and The Toledo Edison Company, before the Federal Energy Regulatory Commission in Docket No. EC97-5-000, concerning the application of the screening analysis contained in Appendix A of FERC's Order 592 to the applicants' proposed merger, March 20, 1997.
- Prepared Additional Direct Testimony on behalf of IES Utilities Inc., Interstate Power Company, Wisconsin Power & Light Company, South Beloit Water, Gas & Electric Company, Heartland Energy Services and Industrial Energy Applications, Inc., before the Federal Energy Regulatory Commission in Docket No. EC96-13-000, concerning the application of the screening analysis contained in Appendix A of FERC's Order 592 to the applicants' proposed merger, February 27, 1997.
- Prepared Rebuttal Testimony on behalf of Union Electric Company and Central Illinois Public Service Company before the Federal Energy Regulatory Commission in Docket Nos. EC96-7-000, *et al* addressing competitive issues related to the proposed merger of Union Electric Company and Central Illinois Public Service Company, January 13, 1997.
- Affidavit on behalf of Union Electric Company and Central Illinois Public Service Company before the Federal Energy Regulatory Commission in Docket Nos. EC96-7-000, *et al* concerning the effect of the FERC's Policy Statement on mergers (Order No. 592) on the proposed merger of Union Electric Company and Central Illinois Public Service Company, January 13, 1997.

- Prepared Supplemental Direct Testimony on behalf of Union Electric Company and Central Illinois Public Service Company before the Federal Energy Regulatory Commission in Docket Nos. EC96-7-000, *et al* concerning the effects of transmission constraints on the potential to exercise market power as a result of the proposed merger of Union Electric and Central Illinois Public Service Company, November 15, 1996.
- Direct Testimony on behalf of Ohio Edison Company and Centerior before the Federal Energy Regulatory Commission in Docket No. EC97-5-000 concerning the effect of the proposed merger of Ohio Edison and Centerior on market power and competition, November 8, 1996.
- Prepared Direct Testimony on behalf of Union Electric Company before the Missouri Public Service Commission in Case No. EM-96-149, concerning the effects on various market power concerns of the proposed merger between Union Electric Company and Central Illinois Public Service Company, November 1, 1996.
- Testimony on behalf of Virginia Electric and Power Company in the matter of Gordonsville Energy, L.P. v. Virginia Electric and Power Company before the Circuit Court of the City of Richmond, Case No. LA-2266-4, concerning damages suffered by VEPCO as a result of a NUG outage, and the appropriateness of a liquidated damages provision in the contract between VEPCO and the NUG, October 23, 1996.
- Prepared Direct Testimony on behalf of Southern Company Services, Inc. before the Federal Energy Regulatory Commission in Docket No. ER96-780-000, concerning whether constraints on the Florida/Southern interface give Southern the ability to exercise market power, September 23, 1996.
- Deposition in the matter of Gordonsville Energy, L.P. v. Virginia Electric and Power Company before the Circuit Court of the City of Richmond, Case No. LA-2266-4, concerning damages suffered by VEPCO as a result of a NUG outage, September 17, 1996.
- Prepared Rebuttal Testimony on behalf of Public Service Company of New Mexico before the Federal Energy Regulatory Commission in Docket No. ER95-1800-000, *et al*, addressing market power issues raised by intervenors in response to previous testimony, August 30, 1996.
- Prepared Testimony on behalf of Public Service Company of New Mexico before the Federal Energy Regulatory Commission in Docket No. ER96-1551-000, concerning whether PNM possesses market power in transmission-constrained areas, July 10, 1996.
- Affidavit on behalf of Central Louisiana Electric Company before the Federal Energy Regulatory Commission in Docket No. ER96-2677-000, concerning CLECO's request for the right to make wholesale bulk power sales at market-determined prices, July 9, 1996.
- Supplemental Direct Testimony on behalf of IES Utilities Inc., Interstate Power Company, Wisconsin Power & Light Company, South Beloit Water, Gas & Electric Company, Heartland Energy Services and Industrial Energy Applications, Inc., before the Federal Energy Regulatory Commission in Docket No. EC96-13-000, examining the effects of the proposed formation of a regional Independent System Operator on the analyses and conclusions contained in previous testimony in support of the companies' proposed merger, June 5, 1996.

- Prepared Testimony on behalf of Minnesota Power & Light Company before the Federal Energy Regulatory Commission in Docket No. EC95-16-000, concerning Minnesota Power & Light's request for the right to make wholesale bulk power sales at market-determined prices, May 16, 1996.
- Prepared Rebuttal Testimony on behalf of IES Industries Inc., Interstate Power Company and WPL Holdings, Inc. before the Iowa Utilities Board in Docket No. SPU-96-6 addressing market power and competition issues raised by intervenors in response to previous merger testimony, April 22, 1996.
- Prepared Direct Testimony on behalf of IES Utilities Inc., Interstate Power Company, Wisconsin Power & Light Company, South Beloit Water, Gas & Electric Company, Heartland Energy Services and Industrial Energy Applications, Inc., before the Federal Energy Regulatory Commission in Docket No. EC96-13-000, concerning the effects of their proposed merger on market power and competition, February 29, 1996.
- Deposition in the matter of Westmoreland-LG&E Partners v. Virginia Electric and Power Company, Case No. LX-2859-1, concerning interpretation of capacity payment provisions in power purchase agreement under which Westmoreland-LG&E sells output of non-utility generator to VEPCO, February 23, 1996 and October 9, 1998.
- Prepared Testimony on behalf of Union Electric Company and Central Illinois Public Service Company before the Federal Energy Regulatory Commission in Docket Nos. EC96-7-000 and ER96-679-000, concerning the effects of their proposed merger on market power and competition, December 22, 1995.
- Prepared Testimony on behalf of Northeast Utilities before the Federal Energy Regulatory Commission in Northeast Utilities Service Company, Docket No. ER95-1686-000, concerning FERC's generation dominance standard in support of Northeast Utilities' request for market-based pricing authority, November 13, 1995.
- Sur-reply affidavit on behalf of Rochester Gas & Electric before the U.S. District Court, Western District of New York, in Kamine/Besicorp Allegheny L.P. v. Rochester Gas & Electric Corporation, Case No. 95-CIV-6045L, in response to motion by Kamine/Besicorp Allegheny L.P. for a preliminary injunction, July 10, 1995.
- Prepared Supplemental Rebuttal Testimony on Transmission NOPR Issues on behalf of Florida Power & Light Company before the Federal Energy Regulatory Commission in Florida Power & Light Company, Docket Nos. ER93-465-000, *et al*, addressing transmission NOPR issues raised by FERC Staff and Intervenors, May 19, 1995.
- Prepared Direct Testimony on Transmission NOPR Issues on behalf of Florida Power & Light before the Federal Energy Regulatory Commission in Florida Power & Light Company, Docket Nos. ER93-465-000, *et al*, concerning the effects of FERC's recent Notice of Proposed Rulemaking on issues in FPL's ongoing case, April 25, 1995.
- Affidavit on behalf of Rochester Gas & Electric before the U.S. District Court, Western District of New York, in Kamine/Besicorp Allegheny L.P. v. Rochester Gas & Electric Corporation, Case No. 95-CIV-6045L, in support of its opposition to a request by Kamine/Besicorp Allegheny L.P. for a temporary restraining order, March 9, 1995.

- Testimony on behalf of Virginia Power before the Circuit Court of the City of Richmond in Case No. LW-730-4, *Doswell Limited Partnership v. Virginia Electric Power Company* concerning the level of fixed gas transportation costs associated with the proxy unit which forms the basis for VEPCO's payments to Doswell, March 2, 1995.
- Prepared Rebuttal Testimony on behalf of American Electric Power Service Corporation before the Federal Energy Regulatory Commission in Docket No. ER93-540-001 addressing issues concerning FERC's new comparability standard and its implications for AEP's transmission service offerings, January 17, 1995.
- Deposition on behalf of El Paso Electric Company and Central and South West Services, Inc. before the Federal Energy Regulatory Commission in Docket Nos. EC94-7-000 and ER94-898-000 concerning comparability and other transmission issues, December 22, 1994.
- Prepared Rebuttal Testimony on behalf of Florida Power & Light Company before the Federal Energy Regulatory Commission in Florida Power & Light Company, Docket Nos. ER93-465-000, *et al.* concerning market power and competitive issues, comparability and other transmission issues, wholesale electric service tariff revisions, and issues concerning interchange contract revisions, December 16, 1994.
- Prepared Rebuttal Testimony on behalf of El Paso Electric Company and Central and South West Services, Inc., before the Federal Energy Regulatory Commission, Dockets Nos. EC94-7-000 and ER94-898-000, concerning network transmission service and point-to-point transmission service, December 12, 1994.
- Prepared Direct Testimony on behalf of Midwest Power Systems, Inc. and Iowa-Illinois Gas and Electric Company before the Federal Energy Regulatory Commission, Docket No. EC95-4-000, concerning competitive issues raised by their proposed merger to form MidAmerican Energy Company, November 10, 1994.
- Deposition on behalf of Florida Power Corporation in *Orlando Cogen, Inc., et al., v. Florida Power Corporation*, Case No. 94-303-CIV-ORL-18, US District Court in and for the Middle District of Florida, Orlando Division, involving a contract dispute between FPC and one of its NUG suppliers, August 30, 1994.
- Prepared Direct Testimony on Comparability Issues on behalf of Florida Power & Light Company in Florida Power & Light Company, Docket Nos. ER93-465-000 and ER93-922-000 concerning a discussion of the differences between types of transmission services, usage of transmission systems by their owners, transmission services that FPL provides, and how those services compare and contrast with FPL's own uses of the transmission system, August 5, 1994.
- Prepared Answering Testimony on behalf of Florida Power & Light Company in Florida Power & Light Company, Docket Nos. ER93-465-000 and ER93-922-000 concerning (i) whether municipal systems should receive billing credits for certain transmission facilities which they own which were argued to be part of an "integrated" transmission grid, and (ii) FPL's obligation to sell wholesale power under its Nuclear Regulatory Commission antitrust license conditions, July 7, 1994.

- Deposition on behalf of Virginia Electric & Power Co. in re: Doswell Limited Partnership v. Virginia Electric & Power Co., Case No. LW-730-4, Circuit Court for the City of Richmond, involving an alleged fraud and breach of contract relating to payments by VEPCO to one of its NUG suppliers, April 5, 1994.
- Prepared Final Rebuttal Testimony on behalf of Central Louisiana Electric Company before the Federal Energy Regulatory Commission in Docket No. ER93-498-000, examining an allegation of predatory pricing, March 16, 1994.
- Prepared Rebuttal Testimony on behalf of Central Louisiana Electric Company before the Federal Energy Regulatory Commission in Docket No. ER93-498-000, examining an allegation of a municipal joint action agency that Central Louisiana's contract to provide bulk power service to a new municipal system customer constituted predatory pricing, December 23, 1993.
- "Comments on the Commerce Commission's Draft Determination Concerning Trans Power's Proposal to Recover Fixed/Sunk Transmission Costs," testimony on competitive issues prepared at the request of The Electricity Industry Committee, New Zealand, November 30, 1993.
- Prepared Direct Testimony on behalf of Florida Power & Light Company in Florida Power & Light Company, Docket Nos. ER93-465-000 and ER93-922-000 concerning competitive implications of wholesale tariff revisions, interchange contract revisions and a proposed "open access" transmission tariff, November 26, 1993.
- Deposition on Behalf of Florida Power & Light in Florida Municipal Power Agency v. Florida Power & Light Co. Case No. 92-35-CIV-ORL-22 concerning damage related issues, July 21 and 22, 1993.
- Affidavit on behalf of Florida Power & Light in Florida Municipal Power Agency v. Florida Power & Light Co. Case No. 92-35-CIV-ORL-22 concerning damage related issues, July 14, 1993.
- Prepared Direct Testimony on behalf of the Detroit Edison Company In the Matter of the Application of the Association of Businesses Advocating Tariff Equity for Approval of an experimental retail wheeling tariff for Consumers Power Company, Case No. U-10143, and In the Matter on the Commission's own motion, to consider approval of an experimental retail wheeling tariff for The Detroit Edison Company, Case No. U-10176 before the Michigan Public Service Commission, March 1, 1993.
- Deposition on behalf of Florida Power & Light in Florida Municipal Power Agency vs. Florida Power & Light Company, Case No. 92-35-CIV-ORL-22, concerning relevant markets, market power and competitive issues, February 25, 1993.
- Deposition in Tucson Electric Power Company v. SCE Corporation, *et al.*, Superior Court of the State California, Case No. 628170, June 19, 1992.
- Affidavit on behalf of Iowa Power Inc. and Iowa Public Service Company, Federal Energy Regulatory Commission, Concerning the Competitive Effects of a Merger of the Two Companies, 1991.

- Testimony on behalf of Defendants Union Electric and Missouri Utilities, in City of Malden, Missouri v. Union Electric Company and Missouri Utilities Company, U.S. District Court, Eastern District of Missouri, Southeastern Division, Civil Action No. 83-2533-C, 1988.
- Testimony on behalf of Defendant Union Electric, in City of Kirkwood, Missouri v. Union Electric Company, U.S. District Court, Eastern District of Missouri, Civil Action No. 86-1787-C-6 (deposition testimony), 1987.
- Testimony on behalf of Defendant Union Electric Company, in Citizens Electric Corporation v. Union Electric Company, U.S. District Court, Eastern District of Missouri, Eastern Division, Civil Action No. 83-2756C(c), 1986.
- Testimony on behalf of Advo-System, Inc., before the Postal Rate Commission, Docket No. R84-1, Concerning Rates for Third Class Mail, 1984.
- Testimony on behalf of D/FW Signal, Inc., before the Federal Communications Commission, Docket No. CC83-945, Concerning Cellular Telephone Service in Dallas-Fort Worth, 1983.
- Testimony on behalf of the Department of Defense, before the Montana Public Service Commission, Docket No. 82.2.8, Concerning Telephone Service Rate Structure, 1982.
- Testimony on behalf of Multnomah County, before the Public Utility Commissioner of Oregon, Docket UF 3565, Concerning Telephone Service Rate Structure, 1980.
- Testimony on behalf of the Louisiana Consumer League, before the Louisiana Public Service Commission, Docket No. U-14078, Concerning Marginal Cost Pricing for Louisiana Power and Light Company, 1979.
- Testimony on behalf of the State of Oregon, City of Portland, and County of Multnomah, before the Public Utility Commissioner of Oregon, Dockets UF3342 and UF3343, concerning Rates for Centrex and ESSX Telephone Service, 1978.

SELECTED REPORTS AND PAPERS

- “Large RTOs and Traditional Transmission Pricing Don’t Mix,” with Michael Quinn, prepared for The Electricity Journal, January/February 2002.
- “Potential Adverse Consequences of Poor Transmission Pricing,” prepared for Southern Company Services, October 23, 2001.
- “An Economic Assessment of the Benefits of Repealing PUHCA,” with John Landon, Ajay Gupta and Virginia Perry-Failor, prepared for Mid-American Energy Holdings, April 2000.
- Updated Market Power Analysis for Detroit Edison Company, concerning Detroit Edison Company’s market based pricing authority, submitted to the Federal Energy Regulatory Commission, December 17, 1999.
- Report of Ameren to the Public Service Commission of Missouri on Market Power Issues, concerning whether Ameren, created by the merger of Union Electric Company and Central Illinois Public Service Company, is likely to have market power if deregulation and retail competition are introduced in Missouri, February 27, 1998.

- “Supporting Companies’ Report on Horizontal Market Power Analysis,” with Paul Joskow, concerning analysis of market power issues in connection with a proposed reorganization of the PJM Pool, July 14, 1997.
- “International Electricity Sector Investment by US Electric Utilities,” with Graham Hadley, Paul Hennemeyer and Barbara MacMullen, prepared for The Kansai Electric Power Company, Inc., March 5, 1997.
- “Report on Horizontal Market Power Issues,” with Paul Joskow, prepared for Southern California Edison Company in FERC Docket No. ER96-1663-000, May 29, 1996.
- “Recent Developments in North American Electric Generation Capacity Procurement Systems,” with Mahim Chellappa, prepared for Electricite de France (EDF), Paris, France, August 1994.
- “Comments on Transmission Reform Proposals,” report prepared for the Edison Electric Institute, October 1993.
- “Sunk Transmission Cost Recovery Issues,” report prepared for The Electricity Industry Committee, New Zealand, September 1, 1993.
- “Opportunity Cost Pricing for Electric Transmission: An Economic Assessment,” report prepared for Edison Electric Institute, June 1992.
- “Transmission Access and Pricing: What Does A Good ‘Open Access’ System Look Like,” NERA Working Paper #14, January 1992.
- “Evaluation of Qualifying Facility Proposals,” prepared for Florida Power Corporation, March 1991.
- “Design of Capacity Procurement Systems,” prepared for Electricite de France, January 1991.
- “Issues in the Design of Generating Capacity Procurement Systems,” prepared for TransAlta Utilities, January 1991.
- “Government Regulators and Market Power Issues,” prepared for Edison Electric Institute, January 1991.
- “A Critique and Evaluation of the Large Public Power Council’s Transmission Access and Pricing Proposal,” prepared for Edison Electric Institute, December 1990.
- “The Effects of a Premature Shutdown of the Trojan Nuclear Power Plant,” prepared for Portland General Electric Company, October 1990.
- “An Examination of the Proper Role for Utilities in Promoting Conservation Expenditures,” prepared for Public Service Electric and Gas Company with T. Scott Newlon, 1990.
- “Issues Concerning Selection Criteria Development for Capacity RFPs,” prepared for the Bonneville Power Administration, February 15, 1990.
- “Nonutility Generators and Bonneville Power Administration Resource Acquisition Policy,” prepared for the Bonneville Power Administration, with David L. Weitzel, January 31, 1990.

- “An Evaluation of Resource Solicitation Alternatives,” prepared for the Bonneville Power Administration, January 31, 1990.
- “Approaching the Transmission Access Debate Rationally,” Transmission Research Group Working Paper Number 1, with Joe D. Pace, November 1987.
- “The Essential Facilities Doctrine,” NERA, June 1985.
- “The Nuclear Regulatory Commission’s Antitrust Review Process: An Analysis of the Impacts,” Transcomm, Inc., prepared for the U.S. Department of Energy, 1981.
- “Competitive Aspects of Utility Involvement in Cogeneration and Solar Programs,” Transcomm, Inc., prepared for the U.S. Department of Energy, June 1981.
- “An Appraisal of Antitrust Review Extension in the Context of Small Utility Fuel Use Act Compliance,” Transcomm, Inc., prepared for the U.S. Department of Energy, July 28, 1980.
- “Analysis of Proposed License Conditions with Respect to Antitrust Deficiencies,” Transcomm, Inc., prepared for the U.S. Nuclear Regulatory Commission, 1978.
- “Analysis of NRC Staff’s Proposed License Conditions for Midland Units,” Transcomm, Inc., prepared for the U.S. Nuclear Regulatory Commission, August 7, 1978.

SELECTED SPEECHES

- Presentation on Transmission Pricing Issues to the EEI Winter Chief Executive Conference and Board of Directors Meeting, Scottsdale, AZ, January 10, 2002.
- Presentation to the Board of Directors of the Salt River Project on Code of Conduct Issues Associated with Industry Restructuring, November 9, 1998
- “FERC’s Approach To Addressing Horizontal Market Power in Electric Mergers,” speech presented to Infocast Conference on Utility Mergers & Acquisitions, Washington, D.C., July 17, 1998.
- “Problems in Applying the Appendix A Analytical Screen,” speech presented to the Edison Electric Institute Workshop on Practical Applications of the FERC Merger Policy Guidelines, Arlington, Virginia, April 1, 1997.
- “Evolving Market Power Issues in the Context of Electric Restructuring,” speech presented to Eastern Mineral Law Foundation Forum on Natural Resources and Energy Law, Sanibel Island, Florida, February 13, 1997.
- “An Overview of Antitrust in the Electric Industry,” speech presented to Antitrust Law & Economics for the Electric Industry, sponsored by Energy Business, Inc., Washington, D.C., February 22, 1996.
- “Moving From Here to There: Some Implications for Electric Transmission,” speech presented to the Infocast Power Industry Forum, Palm Springs, California, February 17, 1995.

- “What Does ‘Comparability’ Really Mean?,” speech presented to The Federal Energy Bar Association, Washington, D.C., November 17, 1994.
- “Current Transmission Topics” and “Trans Alta’s Unbundled Rate Proposal,” presented to the Canadian Electrical Association, Montreal, PQ, Canada, May 9, 1994.
- “Retail Wheeling Issues,” speech presented to the Edison Electric Institute National Accounts Workshop, Atlanta, Georgia, February 7, 1994.
- “Retail Wheeling: Doing It the Right Way,” speech presented to the Retail Wheeling Conference, Denver, Colorado, November 8, 1993.
- “Retail Wheeling,” speech presented to the Missouri Valley Electric Association Division Conference, Kansas City, Missouri, October 22, 1993.
- “An Economic Perspective on Current Transmission Pricing Issues,” speech presented to the Edison Electric Institute 1993 Fall Legal Committee Meeting, Minneapolis, Minnesota, October 7, 1993.
- “Characteristics of a ‘Good’ Retail Wheeling System,” speech presented to the Second Annual Electricity Conference sponsored by Executive Enterprises, Inc., Washington, D.C., April 21-22, 1993.
- “Characteristics of a ‘Good’ Retail Wheeling System,” speech presented to the Electric Utility Business Environment Conference sponsored by Electric Utility Consultants, Inc., Denver, Colorado, March 16-17, 1993.
- “Change in the Industry,” seminar presentation on privatization and service unbundling presented to Ontario Hydro management and special strategy task force, Ontario, Canada, February 3, 1993.
- “The U.S. Experience and What Is To Come,” speech presented to NERA Seminar on Competition in the Regulated Industries (Electric/Telecommunications), Rye Town Hilton, Rye Town, New York, October 30, 1992.
- “Emerging Transmission Pricing Issues,” speech presented to Electric Utility Consultants, Inc.’s 3rd Annual Transmission & Wheeling Conference, Chicago, Illinois, September 22-23, 1992.
- “Emerging Transmission Pricing Issues,” speech presented to Executive Enterprises, Inc., 1992 Electricity Conference: Restructuring the Electricity Industry, Washington, D.C., September 15-16, 1992.
- “A Pragmatic Look at Open Access,” presented to DOE/NARUC Workshop on Electricity Transmission, Stockbridge, Massachusetts, June 2, 1992.
- “Some Thoughts About Open Access,” presented to EMA’s Issues and Outlook Forum, Atlanta, Georgia, May 5, 1992.
- “Transmission Access: How Should We Proceed?” Speech presented to the Second Annual Transmission and Wheeling Conference, Denver, Colorado, November 21, 1991.

- “Can We Implement Reasonable Transmission Pricing and Access Procedures?” presented to the Edison Electric Institute System Planning Committee, Dallas, Texas, October 24, 1990.
- “Issues in the Design of Competitive Bidding Systems,” presented at the Pennsylvania Electric Association System Planning Meeting,” 1990.
- “Should We Use Opportunity Cost Pricing for Transmission?” presented to the Edison Electric Institute Interconnection Arrangements Committee, 1990.
- “Recent Changes in the Electric Power Industry and Pressures on the Transmission System,” presented at seminar “Competitive Electricity: Why the Debate?” Sponsored by the Electricity Consumers Resource Council, 1988.
- “Some Thoughts on New Transmission Access and Pricing Proposals,” presented at conference “Transmission Pricing and Access: Reinventing the Wheel,” sponsored by Cogeneration and Independent Power Coalition of America and American Cogeneration Association, 1988.

List of Abbreviations	
AECI	Associated Electric Cooperative, Inc.
AEG	Ameren Energy Generating Company
AEM	Ameren Energy Marketing
AEP East	American Electric Power Company-East
AERG	Ameren Energy Resources Generating Company
ALTE	Alliant East
ALTW	Alliant West
Ameren	Ameren Corporation
AmerenCILCO	Central Illinois Light Company
AmerenCIPS	Central Illinois Public Service Company
AmerenUE	Union Electric Company
ANR	ANR Pipeline Company
ARES	Alternative Retail Electric Supplier
ATC	Available Transmission Capacity
BREC	Big Rivers Electric Corporation
CILCO	Central Illinois Light Company
CINERGY	CINERGY Corporation
ComEd	Commonwealth Edison Company
Commission	Federal Energy Regulatory Commission
CPL	Carolina Power and Light
CSW	Central and Southwest Corporation
CWLD	Columbia MO Municipal System
CWLP	City of Springfield IL Water Light and Power Department
DES	Dynegy Energy Services, Inc.
Duke	Duke Energy Corporation
Dynegy	Dynegy Inc.
EEInc	Electric Energy, Inc.
EKPC	East Kentucky Power Cooperative, Inc.
Entergy	Entergy Corporation
FCITC	First Contingency Incremental Transfer Capability
GRDA	Grand River Dam Authority
IDC	Integrated Distribution Company
IGC	Illinova Generating Company
Illinois Power or IP	Illinois Power Company
Illinova	Illinova Corporation
KCPL	Kansas City Power & Light Company
KU	Kentucky Utilities
LGEE	LG&E Energy
MAIN	Mid-America Interconnected Network
MEC	MidAmerican Energy Company
MEP	Midwest Electric Power, Inc.
MGT	Midwestern Gas Transmission Company
MoPub	Missouri Public Service Company
MOWR	Missouri Western Resources
MRT	Mississippi River Transmission Corporation
NGPL	Natural Gas Pipeline Company of America
NICOR	NICOR, Inc.
NIPS	Northern Indiana Public Service Company
NSP	Northern States Power Company
NUG	Non-Utility Generator

List of Abbreviations Continued	
OATT	Open Access Transmission Tariff
PGDP	Paducah Gaseous Diffusion Plant
PPA	Power Purchase Agreement
SIGE	Southern Indiana Gas and Electric Company
SIPCO	Southern Illinois Power Cooperative
SOUCO	Southern Corporation
SPA	Southwestern Power Administration
TVA	Tennessee Valley Authority
USEC	United States Enrichment Corporation
WEPCO	Wisconsin Electric Power Company
WFEC	Western Farmers Electric Cooperative
WR	Western Resources, Inc.

Ameren's Owned Generation

Plant Name	Fuel Type	Summer Capacity (MW)
AmerenEnergy Generating Co. (AEG)		
Coffeen	Coal	900
Columbia Substation	Gas	140
Elgin	Gas	452
Gibson City	Gas	174 ¹
Grand Tower	Gas	521
Hutsonville	Coal/Oil	156
Kinmundy	Gas	232
Meredosia	Coal/Oil	513
Newton	Coal	1,126
Pinckneyville	Gas	320
7B (Operated by MEP)	Gas	162
Total		4,696
AmerenEnergy Resources Generating Co. (AERG)		
Duck Creek	Coal	355
Edwards	Coal	744
Sterling Avenue	Gas	30
Total		1,129
AmerenCILCO		
Indian Trails	Gas	10
Hallock	Oil	13
Kickapoo	Oil	13
Total		36
AmerenUE		
Callaway	Uranium	1,136
Fairgrounds	Oil	54
Howard Bend	Oil	42
Keokuk	Water	134
Kirksville	Gas	12
Labadie	Coal	2,400
Meramec	Coal/Oil/Gas	918
Mexico	Oil	54
Moberly	Oil	54
Moreau	Oil	54
Osage	Water	226
Peno Creek	Gas	192
Portable	Oil	1
Rush Island	Coal	1,187
Sioux	Coal	959
Taum Sauk	Water	440
Venice	Gas/Oil	73
Viaduct	Gas	25
Total		7,961
AmerenEnergy Medina Valley Cogen, LLC		
Medina Valley	Gas	38
Total		38
Electric Energy Inc. (EEInc)		
Joppa	Coal	608
6B (MEP)	Gas	44
Total		652
Ameren Total		14,512

Source: Ameren (See workpapers).

¹ Actual capacity of 232 MW reduced to reflect transmission limit.

Dynegy's Owned Generation

Plant Name	Fuel Type	Summer Capacity (MW)
MAIN		
Baldwin	Coal	1,751
Havana	Coal/Oil	666
Hennepin	Coal	289
Joppa (EEInc)	Coal	203
6B (EEInc MEP)	Gas	15
Oglesby	Gas	60
Rocky Road	Gas	180
Stallings	Gas	77
State Farm	Oil	5
Tilton	Gas	176
Vermillion	Coal/Oil	186
Wood River	Coal/Gas	607
Total		4,215
ECAR		
Bluegrass	Gas	495
Michigan Power	Gas	62
Renaissance	Gas	690
Foothills	Gas	330
Riverside	Gas	495
Rolling Hills	Gas	825
Total		2,897
NPCC		
Danskammer	Coal/Gas/Oil	500
Roseton	Gas/Oil	1,200
Total		1,700
SERC		
Calcasieu	Gas	320
Commonwealth	Gas/Oil	170
Hartwell	Gas	157
Heard County	Gas	495
Rockingham	Gas/Oil	825
Total		1,967
ERCOT		
CoGen Lyondell	Gas	610
Oyster Creek	Gas	212
Total		822
WECC		
Black Mountain	Gas	43
Cabrillo I	Gas	483
Cabrillo II	Gas	93
El Segundo	Gas	335
Long Beach	Gas	265
Total		1,219
Dynegy Total		12,820

Dynergy's Owned Generation

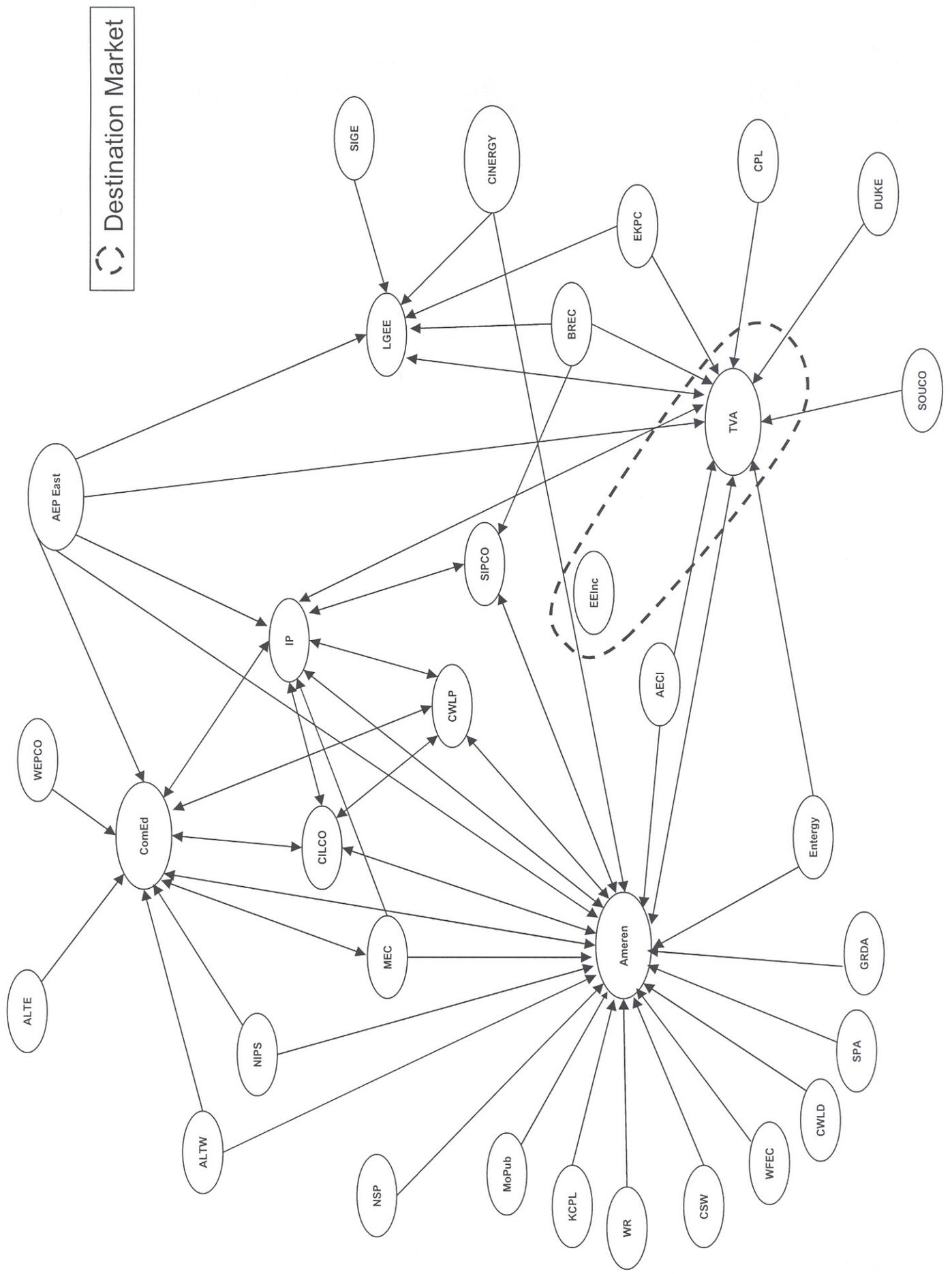
Source:

Dynergy (See workpapers).

Note:

Within MAIN, Rocky Road is owned indirectly by Dynergy Power Corp. and State Farm is owned (jointly with an industrial customer) by Illinois Power. The remaining generating facilities in MAIN, totaling 3,812 MW, are owned by Dynergy Midwest Generation, Inc.

Destination Markets and Suppliers USEC Load



Pre-2006 Analysis
Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	3,791	3,793	3,728	3,554	3,751	3,941	3,716	3,691	3,885	3,850	3,551	3,505	3,320	3,490	3,448
Post-Acquisition HHI	3,809	3,808	3,746	3,574	3,774	3,964	3,740	3,716	3,913	3,879	3,566	3,522	3,337	3,509	3,469
Change	18	15	17	19	23	23	24	25	28	29	15	17	17	19	21
Ameren Capacity(MW)-Pre	12,636	10,805	10,404	9,542	9,285	10,886	10,040	9,720	9,531	9,309	8,792	8,581	7,848	7,698	7,501
DYN Capacity(MW)-Pre	466	404	446	451	493	581	574	588	611	635	350	349	355	369	400
Ameren Market Share-Pre	60.9%	61.0%	60.5%	58.9%	60.5%	62.2%	60.2%	60.0%	61.6%	61.3%	58.9%	58.5%	56.8%	58.3%	57.8%
DYN Market Share-Pre	2.2%	2.3%	2.6%	2.8%	3.2%	3.3%	3.4%	3.6%	4.0%	4.2%	2.3%	2.4%	2.6%	2.8%	3.1%
Ameren Capacity(MW)-Post	12,669	10,827	10,429	9,569	9,315	10,920	10,075	9,755	9,568	9,348	8,812	8,603	7,870	7,721	7,526
DYN Capacity(MW)-Post	433	381	420	423	463	547	539	552	574	596	330	327	333	346	375
Ameren Market Share-Post	61.1%	61.1%	60.6%	59.1%	60.7%	62.4%	60.5%	60.2%	61.8%	61.5%	59.0%	58.6%	57.0%	58.5%	58.0%
DYN Market Share-Post	2.1%	2.2%	2.4%	2.6%	3.0%	3.1%	3.2%	3.4%	3.7%	3.9%	2.2%	2.2%	2.4%	2.6%	2.9%
CILCO															
Pre-Acquisition HHI	2,680	2,496	2,522	2,546	2,633	2,510	2,512	2,518	2,541	2,612	2,509	2,532	2,539	2,559	2,614
Post-Acquisition HHI	2,710	2,532	2,562	2,588	2,638	2,552	2,556	2,562	2,585	2,618	2,549	2,574	2,580	2,601	2,620
Change	30	36	40	42	6	42	44	44	44	6	39	42	42	42	6
Ameren Capacity(MW)-Pre	1,180	1,074	1,075	1,077	1,112	1,077	1,077	1,078	1,083	1,117	866	867	868	872	894
DYN Capacity(MW)-Pre	201	182	200	196	22	215	213	213	213	24	157	154	154	154	17
Ameren Market Share-Pre	49.9%	47.5%	47.6%	47.6%	49.2%	47.3%	47.3%	47.3%	47.6%	49.1%	47.4%	47.4%	47.5%	47.7%	48.9%
DYN Market Share-Pre	8.5%	8.0%	8.8%	8.7%	1.0%	9.5%	9.3%	9.3%	9.3%	1.0%	8.6%	8.4%	8.4%	8.4%	0.9%
Ameren Capacity(MW)-Post	1,188	1,084	1,087	1,089	1,114	1,090	1,090	1,091	1,096	1,119	876	877	878	881	896
DYN Capacity(MW)-Post	193	171	188	184	21	203	200	200	200	22	148	144	144	144	16
Ameren Market Share-Post	50.2%	48.0%	48.1%	48.2%	49.3%	47.8%	47.9%	47.9%	48.1%	49.1%	47.9%	48.0%	48.0%	48.2%	49.0%
DYN Market Share-Post	8.1%	7.6%	8.3%	8.1%	0.9%	8.9%	8.8%	8.8%	8.8%	1.0%	8.1%	7.9%	7.9%	7.9%	0.9%
CWLP															
Pre-Acquisition HHI	3,296	4,003	4,013	4,020	3,948	4,435	4,435	4,436	4,439	4,379	2,811	2,822	2,824	2,830	2,701
Post-Acquisition HHI	3,297	4,006	4,016	4,023	3,948	4,437	4,438	4,439	4,441	4,379	2,816	2,827	2,830	2,836	2,702
Change	1	3	3	3	0	2	3	3	3	0	5	6	6	6	1
Ameren Capacity(MW)-Pre	70	69	70	70	28	60	60	60	60	25	93	93	93	94	34
DYN Capacity(MW)-Pre	43	39	43	42	6	37	36	36	36	5	59	57	57	57	8
Ameren Market Share-Pre	5.9%	10.0%	10.0%	10.1%	4.0%	9.0%	9.0%	9.0%	9.2%	3.7%	13.1%	13.1%	13.2%	13.4%	4.8%
DYN Market Share-Pre	3.6%	5.6%	6.2%	6.1%	0.9%	5.6%	5.5%	5.5%	5.5%	0.8%	8.3%	8.1%	8.1%	8.1%	1.2%
Ameren Capacity(MW)-Post	72	72	72	73	28	62	62	62	63	25	96	96	97	98	35
DYN Capacity(MW)-Post	41	37	41	40	6	35	34	34	34	5	55	54	54	54	8
Ameren Market Share-Post	6.0%	10.3%	10.4%	10.5%	4.0%	9.3%	9.3%	9.4%	9.5%	3.8%	13.6%	13.7%	13.7%	13.9%	4.9%
DYN Market Share-Post	3.5%	5.3%	5.9%	5.7%	0.8%	5.3%	5.2%	5.2%	5.2%	0.7%	7.8%	7.6%	7.6%	7.6%	1.1%

Pre-2006 Analysis
Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	1,590	2,387	2,353	2,647	2,603	2,796	3,123	3,126	3,131	3,117	1,819	1,851	2,018	2,025	2,005
Post-Acquisition HHI	1,590	2,387	2,352	2,646	2,603	2,796	3,123	3,126	3,131	3,117	1,819	1,851	2,018	2,025	2,005
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	567	281	284	290	393	120	120	120	122	145	198	201	204	218	293
DYN Capacity(MW)-Pre	566	481	530	519	143	127	125	126	126	33	304	298	298	298	79
Ameren Market Share-Pre	1.8%	1.1%	1.3%	1.4%	1.9%	0.6%	0.6%	0.6%	0.6%	0.8%	0.9%	0.9%	1.0%	1.1%	1.4%
DYN Market Share-Pre	1.8%	1.9%	2.4%	2.5%	0.7%	0.6%	0.7%	0.7%	0.7%	0.2%	1.4%	1.4%	1.5%	1.5%	0.4%
Ameren Capacity(MW)-Post	589	308	315	322	401	127	127	128	130	147	216	220	223	237	298
DYN Capacity(MW)-Post	544	454	499	487	135	120	118	118	118	31	287	279	280	280	74
Ameren Market Share-Post	1.8%	1.2%	1.4%	1.5%	1.9%	0.6%	0.7%	0.7%	0.7%	0.8%	1.0%	1.0%	1.1%	1.2%	1.5%
DYN Market Share-Post	1.7%	1.8%	2.3%	2.3%	0.6%	0.6%	0.6%	0.6%	0.6%	0.2%	1.3%	1.3%	1.4%	1.4%	0.4%
IP															
Pre-Acquisition HHI	2,599	2,421	2,227	2,123	2,152	2,254	2,133	2,138	2,142	2,155	1,351	1,365	1,294	1,302	1,342
Post-Acquisition HHI	2,421	2,245	2,039	1,943	1,972	2,070	1,954	1,959	1,963	1,976	1,258	1,273	1,208	1,216	1,255
Change	-178	-176	-187	-180	-181	-185	-180	-179	-179	-180	-93	-92	-86	-86	-87
Ameren Capacity(MW)-Pre	301	309	317	358	357	303	313	326	328	317	457	476	507	515	502
DYN Capacity(MW)-Pre	4,671	4,251	3,402	3,169	3,169	3,449	3,212	3,212	3,212	3,212	2,782	2,782	2,581	2,581	2,581
Ameren Market Share-Pre	3.1%	3.4%	4.1%	4.8%	4.7%	3.8%	4.1%	4.2%	4.3%	4.1%	5.3%	5.5%	6.0%	6.1%	5.9%
DYN Market Share-Pre	48.7%	46.6%	43.8%	42.1%	42.1%	43.6%	41.9%	41.9%	41.9%	41.9%	32.1%	32.2%	30.6%	30.6%	30.6%
Ameren Capacity(MW)-Post	497	505	512	554	552	499	508	521	524	513	618	637	668	676	663
DYN Capacity(MW)-Post	4,475	4,055	3,206	2,973	2,973	3,253	3,016	3,016	3,016	3,016	2,621	2,621	2,420	2,420	2,420
Ameren Market Share-Post	5.2%	5.5%	6.6%	7.4%	7.3%	6.3%	6.6%	6.8%	6.8%	6.7%	7.1%	7.4%	7.9%	8.0%	7.9%
DYN Market Share-Post	46.7%	44.4%	41.3%	39.5%	39.5%	41.2%	39.3%	39.4%	39.4%	39.4%	30.3%	30.3%	28.6%	28.7%	28.7%
SIPCO															
Pre-Acquisition HHI	2,438	2,481	2,017	2,023	1,878	1,848	1,850	1,855	1,859	1,693	1,777	1,804	1,812	1,816	1,641
Post-Acquisition HHI	2,426	2,468	1,994	2,000	1,879	1,823	1,824	1,829	1,834	1,693	1,750	1,776	1,784	1,789	1,641
Change	-12	-13	-23	-23	0	-26	-26	-26	-25	0	-27	-28	-28	-27	0
Ameren Capacity(MW)-Pre	7	7	8	9	28	10	10	11	13	34	8	9	9	11	29
DYN Capacity(MW)-Pre	117	106	117	114	9	140	138	138	138	11	123	121	121	121	9
Ameren Market Share-Pre	0.7%	0.8%	1.0%	1.2%	3.6%	1.2%	1.1%	1.2%	1.5%	3.9%	1.0%	1.1%	1.2%	1.5%	3.9%
DYN Market Share-Pre	12.5%	11.5%	15.1%	14.8%	1.1%	15.9%	15.7%	15.7%	15.7%	1.2%	16.3%	16.1%	16.1%	16.1%	1.2%
Ameren Capacity(MW)-Post	12	13	15	16	29	18	18	19	22	35	15	16	17	19	30
DYN Capacity(MW)-Post	112	100	110	107	8	131	129	129	130	10	116	113	113	113	9
Ameren Market Share-Post	1.3%	1.5%	1.9%	2.1%	3.7%	2.1%	2.1%	2.2%	2.5%	3.9%	2.0%	2.1%	2.2%	2.5%	4.0%
DYN Market Share-Post	12.0%	10.8%	14.2%	13.9%	1.1%	15.0%	14.7%	14.7%	14.7%	1.1%	15.4%	15.1%	15.1%	15.1%	1.2%

Pre-2006 Analysis
Available Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	528	441	524	768	1,521	1,010	939	1,158	1,465	1,742	583	571	691	1,019	1,300
Post-Acquisition HHI	528	441	524	768	1,521	1,010	939	1,158	1,465	1,742	583	571	691	1,019	1,300
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	1,162	283	910	1,529	3,047	2,481	2,235	2,436	2,846	3,506	0	663	1,007	1,514	2,278
DYN Capacity(MW)-Pre	480	268	365	410	507	549	544	596	632	681	197	269	321	355	416
Ameren Market Share-Pre	12.9%	4.0%	11.9%	18.9%	35.0%	27.4%	25.4%	29.0%	34.4%	38.7%	0.0%	10.1%	15.1%	23.7%	30.9%
DYN Market Share-Pre	5.3%	3.8%	4.8%	5.1%	5.8%	6.1%	6.2%	7.1%	7.6%	7.5%	3.3%	4.1%	4.8%	5.6%	5.6%
Ameren Capacity(MW)-Post	1,162	283	910	1,529	3,047	2,481	2,235	2,436	2,846	3,506	0	663	1,007	1,514	2,278
DYN Capacity(MW)-Post	480	268	365	410	507	549	544	596	632	681	197	269	321	355	416
Ameren Market Share-Post	12.9%	4.0%	11.9%	18.9%	35.0%	27.4%	25.4%	29.0%	34.4%	38.7%	0.0%	10.1%	15.1%	23.7%	30.9%
DYN Market Share-Post	5.3%	3.8%	4.8%	5.1%	5.8%	6.1%	6.2%	7.1%	7.6%	7.5%	3.3%	4.1%	4.8%	5.6%	5.6%
CILCO															
Pre-Acquisition HHI	690	761	787	1,082	1,503	1,037	1,093	1,176	1,310	1,607	857	996	1,088	1,201	1,485
Post-Acquisition HHI	690	761	787	1,082	1,503	1,037	1,093	1,176	1,310	1,607	857	996	1,088	1,201	1,485
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	22	52	157	291	512	313	344	388	452	593	0	86	187	252	387
DYN Capacity(MW)-Pre	150	98	134	145	38	169	168	173	180	47	73	99	115	122	34
Ameren Market Share-Pre	1.8%	4.1%	11.6%	19.7%	31.4%	20.7%	22.3%	24.5%	27.6%	34.4%	0.0%	8.2%	16.3%	20.9%	29.8%
DYN Market Share-Pre	12.4%	7.8%	9.9%	9.8%	2.3%	11.2%	10.9%	10.9%	11.0%	2.7%	7.5%	9.4%	10.0%	10.1%	2.6%
Ameren Capacity(MW)-Post	22	52	157	291	512	313	344	388	452	593	0	86	187	252	387
DYN Capacity(MW)-Post	150	98	134	145	38	169	168	173	180	47	73	99	115	122	34
Ameren Market Share-Post	1.8%	4.1%	11.6%	19.7%	31.4%	20.7%	22.3%	24.5%	27.6%	34.4%	0.0%	8.2%	16.3%	20.9%	29.8%
DYN Market Share-Post	12.4%	7.8%	9.9%	9.8%	2.3%	11.2%	10.9%	10.9%	11.0%	2.7%	7.5%	9.4%	10.0%	10.1%	2.6%
CWLP															
Pre-Acquisition HHI	2,635	929	1,094	1,693	2,335	1,986	2,198	2,362	2,605	2,886	1,348	1,027	1,264	1,440	1,634
Post-Acquisition HHI	2,635	929	1,094	1,693	2,335	1,986	2,198	2,362	2,605	2,886	1,348	1,027	1,264	1,440	1,634
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	8	19	39	52	28	45	47	49	53	24	0	42	64	73	37
DYN Capacity(MW)-Pre	32	21	29	31	10	29	29	30	31	11	27	37	43	46	16
Ameren Market Share-Pre	1.0%	6.4%	11.3%	12.9%	5.9%	11.9%	11.7%	11.9%	12.0%	5.2%	0.0%	9.8%	13.5%	14.7%	7.0%
DYN Market Share-Pre	4.2%	7.0%	8.3%	7.7%	2.2%	7.6%	7.2%	7.2%	7.0%	2.3%	7.6%	8.6%	9.1%	9.2%	3.1%
Ameren Capacity(MW)-Post	8	19	39	52	28	45	47	49	53	24	0	42	64	73	37
DYN Capacity(MW)-Post	32	21	29	31	10	29	29	30	31	11	27	37	43	46	16
Ameren Market Share-Post	1.0%	6.4%	11.3%	12.9%	5.9%	11.9%	11.7%	11.9%	12.0%	5.2%	0.0%	9.8%	13.5%	14.7%	7.0%
DYN Market Share-Post	4.2%	7.0%	8.3%	7.7%	2.2%	7.6%	7.2%	7.2%	7.0%	2.3%	7.6%	8.6%	9.1%	9.2%	3.1%

Pre-2006 Analysis
Available Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	1,620	2,746	1,977	2,494	2,387	2,515	3,241	3,198	3,191	3,175	1,815	1,745	2,150	2,166	2,112
Post-Acquisition HHI	1,620	2,746	1,977	2,494	2,387	2,515	3,241	3,198	3,191	3,175	1,815	1,745	2,150	2,166	2,112
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	312	52	155	239	298	91	95	100	109	150	0	83	153	201	231
DYN Capacity(MW)-Pre	528	257	354	383	318	100	99	102	106	78	141	191	222	238	191
Ameren Market Share-Pre	1.4%	0.3%	1.2%	2.2%	2.7%	0.8%	1.0%	1.1%	1.1%	1.6%	0.0%	0.7%	1.5%	2.0%	2.3%
DYN Market Share-Pre	2.4%	1.7%	2.8%	3.5%	2.8%	0.9%	1.1%	1.1%	1.1%	0.8%	1.2%	1.7%	2.2%	2.4%	1.9%
Ameren Capacity(MW)-Post	312	52	155	239	298	91	95	100	109	150	0	83	153	201	231
DYN Capacity(MW)-Post	528	257	354	383	318	100	99	102	106	78	141	191	222	238	191
Ameren Market Share-Post	1.4%	0.3%	1.2%	2.2%	2.7%	0.8%	1.0%	1.1%	1.1%	1.6%	0.0%	0.7%	1.5%	2.0%	2.3%
DYN Market Share-Post	2.4%	1.7%	2.8%	3.5%	2.8%	0.9%	1.1%	1.1%	1.1%	0.8%	1.2%	1.7%	2.2%	2.4%	1.9%
IP															
Pre-Acquisition HHI	1,151	1,064	876	1,063	1,322	1,173	1,136	1,198	1,291	1,441	565	717	767	821	919
Post-Acquisition HHI	1,151	1,064	876	1,063	1,322	1,173	1,136	1,198	1,291	1,441	565	717	767	821	919
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	32	17	55	157	266	123	142	195	232	269	0	45	164	255	301
DYN Capacity(MW)-Pre	1,987	1,778	1,237	1,440	1,950	1,816	1,695	1,803	1,966	2,214	534	1,088	1,186	1,363	1,644
Ameren Market Share-Pre	0.5%	0.3%	1.0%	2.7%	4.2%	2.0%	2.3%	3.1%	3.6%	4.1%	0.0%	0.6%	2.3%	3.5%	4.0%
DYN Market Share-Pre	29.5%	26.9%	22.2%	24.9%	31.0%	29.1%	27.7%	29.0%	30.8%	33.4%	8.6%	15.7%	16.9%	18.9%	22.0%
Ameren Capacity(MW)-Post	32	17	55	157	266	123	142	195	232	269	0	45	164	255	301
DYN Capacity(MW)-Post	1,987	1,778	1,237	1,440	1,950	1,816	1,695	1,803	1,966	2,214	534	1,088	1,186	1,363	1,644
Ameren Market Share-Post	0.5%	0.3%	1.0%	2.7%	4.2%	2.0%	2.3%	3.1%	3.6%	4.1%	0.0%	0.6%	2.3%	3.5%	4.0%
DYN Market Share-Post	29.5%	26.9%	22.2%	24.9%	31.0%	29.1%	27.7%	29.0%	30.8%	33.4%	8.6%	15.7%	16.9%	18.9%	22.0%
SIPCO															
Pre-Acquisition HHI	1,216	1,206	1,081	1,186	1,207	1,177	1,165	1,190	1,206	1,096	1,143	1,100	1,178	1,191	1,122
Post-Acquisition HHI	1,216	1,206	1,081	1,186	1,207	1,177	1,165	1,190	1,206	1,096	1,143	1,100	1,178	1,191	1,122
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	2	1	3	9	44	9	10	13	18	50	0	2	8	13	46
DYN Capacity(MW)-Pre	86	56	78	84	16	110	109	112	116	22	57	77	90	96	19
Ameren Market Share-Pre	0.4%	0.1%	0.6%	1.6%	6.9%	1.5%	1.5%	1.9%	2.5%	7.0%	0.0%	0.3%	1.4%	2.1%	7.4%
DYN Market Share-Pre	13.3%	8.5%	14.2%	14.3%	2.6%	17.3%	16.5%	16.4%	16.7%	3.1%	10.7%	13.7%	15.4%	16.0%	3.1%
Ameren Capacity(MW)-Post	2	1	3	9	44	9	10	13	18	50	0	2	8	13	46
DYN Capacity(MW)-Post	86	56	78	84	16	110	109	112	116	22	57	77	90	96	19
Ameren Market Share-Post	0.4%	0.1%	0.6%	1.6%	6.9%	1.5%	1.5%	1.9%	2.5%	7.0%	0.0%	0.3%	1.4%	2.1%	7.4%
DYN Market Share-Post	13.3%	8.5%	14.2%	14.3%	2.6%	17.3%	16.5%	16.4%	16.7%	3.1%	10.7%	13.7%	15.4%	16.0%	3.1%

Pre-2006 Analysis
Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	3,845	3,865	3,802	3,628	3,865	3,843	3,618	3,598	3,793	3,790	3,457	3,429	3,249	3,428	3,481
Post-Acquisition HHI	3,861	3,877	3,815	3,642	3,882	3,861	3,636	3,616	3,814	3,813	3,458	3,429	3,250	3,429	3,486
Change	17	12	13	15	17	17	18	19	20	23	1	1	1	1	5
Ameren Capacity(MW)-Pre	12,427	10,602	10,201	9,332	9,091	10,683	9,837	9,511	9,315	9,110	8,612	8,399	7,659	7,501	7,323
DYN Capacity(MW)-Pre	351	301	332	326	342	445	440	440	442	493	12	12	19	26	5
Ameren Market Share-Pre	61.1%	61.3%	60.7%	59.1%	61.0%	61.2%	59.2%	58.9%	60.5%	60.5%	57.7%	57.5%	55.7%	57.2%	57.6%
DYN Market Share-Pre	1.7%	1.7%	2.0%	2.1%	2.3%	2.6%	2.6%	2.7%	2.9%	3.3%	0.1%	0.1%	0.1%	0.2%	0.0%
Ameren Capacity(MW)-Post	12,455	10,619	10,220	9,353	9,112	10,709	9,864	9,538	9,342	9,141	8,613	8,400	7,660	7,503	7,328
DYN Capacity(MW)-Post	322	284	313	306	321	419	413	414	415	462	12	11	18	24	0
Ameren Market Share-Post	61.3%	61.4%	60.8%	59.3%	61.1%	61.3%	59.4%	59.1%	60.7%	60.7%	57.7%	57.5%	55.7%	57.2%	57.6%
DYN Market Share-Post	1.6%	1.6%	1.9%	1.9%	2.2%	2.4%	2.5%	2.6%	2.7%	3.1%	0.1%	0.1%	0.1%	0.2%	0.0%
CILCO															
Pre-Acquisition HHI	7,839	7,774	7,774	7,774	7,774	5,906	5,907	5,914	5,955	6,068	5,750	5,760	5,761	5,766	5,776
Post-Acquisition HHI	7,839	7,774	7,774	7,774	7,774	5,909	5,909	5,916	5,959	6,074	5,750	5,760	5,762	5,766	5,776
Change	0	0	0	0	0	2	2	2	3	6	0	0	0	0	1
Ameren Capacity(MW)-Pre	1,114	1,060	1,060	1,060	1,060	1,070	1,070	1,071	1,075	1,085	857	857	857	857	858
DYN Capacity(MW)-Pre	0	0	0	0	0	3	4	4	5	9	0	0	0	0	1
Ameren Market Share-Pre	87.8%	87.3%	87.3%	87.3%	87.3%	76.0%	76.0%	76.1%	76.3%	77.1%	74.8%	74.8%	74.8%	74.8%	74.9%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.3%	0.3%	0.4%	0.6%	0.0%	0.0%	0.0%	0.0%	0.1%
Ameren Capacity(MW)-Post	1,114	1,060	1,060	1,060	1,060	1,071	1,071	1,071	1,075	1,085	857	857	857	857	858
DYN Capacity(MW)-Post	0	0	0	0	0	3	3	4	5	8	0	0	0	0	1
Ameren Market Share-Post	87.8%	87.3%	87.3%	87.3%	87.3%	76.1%	76.1%	76.1%	76.4%	77.1%	74.8%	74.8%	74.8%	74.8%	74.9%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.3%	0.3%	0.6%	0.0%	0.0%	0.0%	0.0%	0.1%
CWLP															
Pre-Acquisition HHI	3,956	5,537	5,543	5,544	6,567	3,595	3,595	3,596	3,604	3,570	2,798	2,844	2,848	2,855	2,829
Post-Acquisition HHI	3,957	5,540	5,547	5,548	6,566	3,598	3,598	3,600	3,608	3,571	2,797	2,844	2,847	2,855	2,830
Change	1	3	4	4	-1	3	3	3	4	1	0	0	0	0	1
Ameren Capacity(MW)-Pre	63	63	64	64	19	79	78	79	81	46	12	13	13	17	30
DYN Capacity(MW)-Pre	28	26	28	28	29	51	50	50	50	11	16	17	17	17	13
Ameren Market Share-Pre	5.9%	10.8%	10.9%	10.9%	3.6%	10.6%	10.5%	10.6%	10.9%	6.2%	1.6%	1.8%	1.9%	2.4%	4.2%
DYN Market Share-Pre	2.6%	4.4%	4.8%	4.7%	5.5%	6.8%	6.7%	6.7%	6.7%	1.5%	2.3%	2.4%	2.4%	2.4%	1.8%
Ameren Capacity(MW)-Post	65	65	65	66	21	82	81	82	84	47	13	14	14	18	30
DYN Capacity(MW)-Post	27	24	27	26	27	48	47	47	47	10	15	16	16	16	12
Ameren Market Share-Post	6.0%	11.1%	11.2%	11.2%	4.0%	11.0%	10.9%	11.0%	11.3%	6.3%	1.8%	1.9%	2.0%	2.5%	4.3%
DYN Market Share-Post	2.5%	4.1%	4.6%	4.4%	5.1%	6.4%	6.3%	6.3%	6.3%	1.4%	2.2%	2.2%	2.3%	2.3%	1.7%

Pre-2006 Analysis
Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	2,071	3,433	3,526	4,082	4,084	2,808	3,134	3,135	3,141	3,146	2,165	2,210	2,424	2,428	2,433
Post-Acquisition HHI	2,071	3,433	3,526	4,082	4,084	2,808	3,134	3,135	3,141	3,146	2,165	2,210	2,424	2,428	2,434
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	683	393	393	393	445	195	195	197	215	297	492	515	532	551	677
DYN Capacity(MW)-Pre	0	0	0	0	0	14	14	15	22	44	32	40	47	55	83
Ameren Market Share-Pre	2.5%	1.9%	2.2%	2.4%	2.7%	1.0%	1.0%	1.0%	1.1%	1.6%	2.5%	2.7%	2.9%	3.0%	3.7%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.3%	0.3%	0.5%
Ameren Capacity(MW)-Post	683	393	393	393	445	196	196	198	217	300	494	517	535	554	682
DYN Capacity(MW)-Post	0	0	0	0	0	13	13	14	20	41	30	38	44	51	78
Ameren Market Share-Post	2.5%	1.9%	2.2%	2.4%	2.7%	1.0%	1.0%	1.0%	1.1%	1.6%	2.5%	2.7%	2.9%	3.0%	3.7%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.4%
IP															
Pre-Acquisition HHI	4,002	3,803	3,792	3,640	3,649	3,196	3,036	3,049	3,056	3,065	2,473	2,487	2,353	2,361	2,403
Post-Acquisition HHI	3,694	3,499	3,430	3,277	3,302	2,917	2,760	2,777	2,786	2,795	2,251	2,268	2,142	2,151	2,194
Change	-307	-303	-362	-363	-347	-279	-276	-272	-271	-270	-221	-219	-211	-210	-210
Ameren Capacity(MW)-Pre	75	80	96	102	232	312	314	359	373	375	201	227	271	286	285
DYN Capacity(MW)-Pre	4,665	4,251	3,402	3,169	3,169	3,449	3,212	3,212	3,212	3,212	2,782	2,782	2,581	2,581	2,581
Ameren Market Share-Pre	1.0%	1.1%	1.7%	1.8%	4.2%	4.9%	5.1%	5.8%	6.0%	6.1%	3.4%	3.8%	4.7%	5.0%	5.0%
DYN Market Share-Pre	61.2%	59.4%	58.7%	57.0%	57.0%	53.7%	51.9%	51.9%	52.0%	52.0%	46.9%	46.9%	45.1%	45.1%	45.1%
Ameren Capacity(MW)-Post	272	276	291	297	428	508	510	554	568	571	362	388	432	447	446
DYN Capacity(MW)-Post	4,462	4,055	3,206	2,973	2,973	3,253	3,016	3,016	3,016	3,016	2,621	2,621	2,420	2,420	2,420
Ameren Market Share-Post	3.6%	3.9%	5.0%	5.4%	7.7%	7.9%	8.2%	9.0%	9.2%	9.2%	6.1%	6.5%	7.5%	7.8%	7.8%
DYN Market Share-Post	58.6%	56.6%	55.3%	53.5%	53.5%	50.6%	48.8%	48.8%	48.8%	48.8%	44.1%	44.2%	42.2%	42.3%	42.3%
SIPCO															
Pre-Acquisition HHI	9,017	9,453	10,000	10,000	10,000	3,797	3,801	3,806	3,814	3,812	9,453	10,000	10,000	10,000	10,000
Post-Acquisition HHI	9,017	9,453	10,000	10,000	10,000	3,797	3,801	3,806	3,814	3,812	9,453	10,000	10,000	10,000	10,000
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	0	0	0	0	0	7	7	8	11	26	0	0	0	0	0
DYN Capacity(MW)-Pre	0	0	0	0	0	2	2	3	4	9	0	0	0	0	0
Ameren Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	1.6%	1.6%	2.3%	5.7%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.5%	0.6%	0.8%	2.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ameren Capacity(MW)-Post	0	0	0	0	0	7	7	8	11	26	0	0	0	0	0
DYN Capacity(MW)-Post	0	0	0	0	0	2	2	2	3	9	0	0	0	0	0
Ameren Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	1.6%	1.7%	2.4%	5.8%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.5%	0.5%	0.8%	1.9%	0.0%	0.0%	0.0%	0.0%	0.0%

Pre-2006 Analysis
Available Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	740	632	820	1,202	2,768	1,170	1,107	1,607	2,203	2,542	794	757	918	1,694	2,341
Post-Acquisition HHI	740	632	820	1,202	2,768	1,170	1,107	1,607	2,203	2,542	794	757	918	1,694	2,341
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	1,155	271	874	1,462	2,984	2,412	2,159	2,346	2,741	3,410	0	641	960	1,449	2,252
DYN Capacity(MW)-Pre	270	160	222	241	295	354	352	364	390	455	7	11	42	46	0
Ameren Market Share-Pre	15.8%	5.3%	16.1%	26.5%	49.8%	28.8%	27.7%	35.9%	43.7%	47.5%	0.0%	13.0%	20.4%	35.7%	44.3%
DYN Market Share-Pre	3.7%	3.1%	4.1%	4.4%	4.9%	4.2%	4.5%	5.6%	6.2%	6.3%	0.2%	0.2%	0.9%	1.1%	0.0%
Ameren Capacity(MW)-Post	1,155	271	874	1,462	2,984	2,412	2,159	2,346	2,741	3,410	0	641	960	1,449	2,252
DYN Capacity(MW)-Post	270	160	222	241	295	354	352	364	390	455	7	11	42	46	0
Ameren Market Share-Post	15.8%	5.3%	16.1%	26.5%	49.8%	28.8%	27.7%	35.9%	43.7%	47.5%	0.0%	13.0%	20.4%	35.7%	44.3%
DYN Market Share-Post	3.7%	3.1%	4.1%	4.4%	4.9%	4.2%	4.5%	5.6%	6.2%	6.3%	0.2%	0.2%	0.9%	1.1%	0.0%
CILCO															
Pre-Acquisition HHI	7,654	5,740	4,754	5,269	6,059	2,835	3,037	3,290	3,681	4,227	2,316	2,069	2,449	2,825	3,431
Post-Acquisition HHI	7,654	5,740	4,754	5,269	6,059	2,835	3,037	3,290	3,681	4,227	2,316	2,069	2,449	2,825	3,431
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	12	50	151	273	431	306	337	378	437	532	0	85	177	235	329
DYN Capacity(MW)-Pre	0	0	0	0	0	8	9	9	13	17	0	0	1	1	2
Ameren Market Share-Pre	7.4%	24.6%	49.5%	64.0%	73.7%	47.4%	50.0%	52.9%	56.9%	62.2%	0.0%	22.6%	38.0%	44.9%	53.4%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	1.3%	1.3%	1.7%	2.0%	0.1%	0.1%	0.2%	0.2%	0.3%
Ameren Capacity(MW)-Post	12	50	151	273	431	306	337	378	437	532	0	85	177	235	329
DYN Capacity(MW)-Post	0	0	0	0	0	8	9	9	13	17	0	0	1	1	2
Ameren Market Share-Post	7.4%	24.6%	49.5%	64.0%	73.7%	47.4%	50.0%	52.9%	56.9%	62.2%	0.0%	22.6%	38.0%	44.9%	53.4%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	1.3%	1.3%	1.7%	2.0%	0.1%	0.1%	0.2%	0.2%	0.3%
CWLP															
Pre-Acquisition HHI	3,474	1,374	1,778	2,716	5,004	1,509	1,670	1,806	2,028	2,227	839	989	1,268	1,462	1,715
Post-Acquisition HHI	3,474	1,374	1,778	2,716	5,004	1,509	1,670	1,806	2,028	2,227	839	989	1,268	1,462	1,715
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	6	17	36	48	17	62	63	66	75	35	0	3	12	21	46
DYN Capacity(MW)-Pre	21	14	19	20	25	40	40	41	42	28	15	26	28	27	29
Ameren Market Share-Pre	0.9%	9.2%	15.3%	16.2%	5.5%	13.3%	13.0%	13.3%	14.5%	6.3%	0.0%	0.6%	2.6%	4.3%	8.6%
DYN Market Share-Pre	3.3%	7.2%	8.0%	6.9%	8.2%	8.6%	8.2%	8.2%	8.1%	5.1%	4.3%	6.0%	5.9%	5.4%	5.5%
Ameren Capacity(MW)-Post	6	17	36	48	17	62	63	66	75	35	0	3	12	21	46
DYN Capacity(MW)-Post	21	14	19	20	25	40	40	41	42	28	15	26	28	27	29
Ameren Market Share-Post	0.9%	9.2%	15.3%	16.2%	5.5%	13.3%	13.0%	13.3%	14.5%	6.3%	0.0%	0.6%	2.6%	4.3%	8.6%
DYN Market Share-Post	3.3%	7.2%	8.0%	6.9%	8.2%	8.6%	8.2%	8.2%	8.1%	5.1%	4.3%	6.0%	5.9%	5.4%	5.5%

Pre-2006 Analysis
Available Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	2,400	4,967	3,950	5,262	5,636	2,618	3,165	3,419	3,355	3,279	2,368	2,291	2,712	2,703	2,821
Post-Acquisition HHI	2,400	4,967	3,950	5,262	5,636	2,618	3,165	3,419	3,355	3,279	2,368	2,291	2,712	2,703	2,821
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	300	49	148	268	63	156	165	178	226	295	0	86	267	384	347
DYN Capacity(MW)-Pre	0	0	0	0	0	37	39	42	70	104	23	70	119	149	236
Ameren Market Share-Pre	1.7%	0.4%	1.8%	3.8%	0.9%	1.4%	1.7%	1.9%	2.4%	3.1%	0.0%	0.9%	3.1%	4.4%	4.1%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.4%	0.5%	0.8%	1.1%	0.2%	0.7%	1.4%	1.7%	2.8%
Ameren Capacity(MW)-Post	300	49	148	268	63	156	165	178	226	295	0	86	267	384	347
DYN Capacity(MW)-Post	0	0	0	0	0	37	39	42	70	104	23	70	119	149	236
Ameren Market Share-Post	1.7%	0.4%	1.8%	3.8%	0.9%	1.4%	1.7%	1.9%	2.4%	3.1%	0.0%	0.9%	3.1%	4.4%	4.1%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	0.4%	0.5%	0.8%	1.1%	0.2%	0.7%	1.4%	1.7%	2.8%
IP															
Pre-Acquisition HHI	2,043	1,889	1,692	1,945	2,488	1,786	1,691	1,824	1,992	2,229	739	1,063	1,149	1,316	1,593
Post-Acquisition HHI	2,043	1,889	1,692	1,945	2,488	1,786	1,691	1,824	1,992	2,229	739	1,063	1,149	1,316	1,593
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	19	6	35	119	415	206	224	378	450	475	0	21	188	306	441
DYN Capacity(MW)-Pre	1,931	1,778	1,237	1,440	1,950	1,816	1,695	1,803	1,966	2,214	534	1,088	1,186	1,363	1,644
Ameren Market Share-Pre	0.4%	0.1%	1.0%	3.1%	9.6%	4.3%	4.8%	8.0%	9.2%	9.2%	0.0%	0.5%	4.4%	6.9%	9.3%
DYN Market Share-Pre	40.5%	38.3%	34.3%	37.9%	45.2%	38.2%	36.5%	38.0%	40.1%	43.0%	15.0%	26.2%	27.8%	30.6%	34.5%
Ameren Capacity(MW)-Post	19	6	35	119	415	206	224	378	450	475	0	21	188	306	441
DYN Capacity(MW)-Post	1,931	1,778	1,237	1,440	1,950	1,816	1,695	1,803	1,966	2,214	534	1,088	1,186	1,363	1,644
Ameren Market Share-Post	0.4%	0.1%	1.0%	3.1%	9.6%	4.3%	4.8%	8.0%	9.2%	9.2%	0.0%	0.5%	4.4%	6.9%	9.3%
DYN Market Share-Post	40.5%	38.3%	34.3%	37.9%	45.2%	38.2%	36.5%	38.0%	40.1%	43.0%	15.0%	26.2%	27.8%	30.6%	34.5%
SIPCO															
Pre-Acquisition HHI	10,000	10,000	10,000	10,000	10,000	1,081	1,279	1,540	1,685	1,991	0	10,000	10,000	10,000	10,000
Post-Acquisition HHI	10,000	10,000	10,000	10,000	10,000	1,081	1,279	1,540	1,685	1,991	0	10,000	10,000	10,000	10,000
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	0	0	0	0	0	7	8	9	17	35	0	0	0	0	0
DYN Capacity(MW)-Pre	0	0	0	0	0	7	7	7	12	23	0	0	0	0	0
Ameren Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	3.2%	3.4%	6.2%	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	2.8%	2.7%	4.5%	7.8%	0.0%	0.0%	0.0%	0.0%	0.0%
Ameren Capacity(MW)-Post	0	0	0	0	0	7	8	9	17	35	0	0	0	0	0
DYN Capacity(MW)-Post	0	0	0	0	0	7	7	7	12	23	0	0	0	0	0
Ameren Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	3.2%	3.4%	6.2%	11.8%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	2.8%	2.7%	4.5%	7.8%	0.0%	0.0%	0.0%	0.0%	0.0%

Post-2005 Analysis
Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	3,725	3,716	3,652	3,478	3,667	3,862	3,639	3,613	3,799	3,764	3,482	3,435	3,251	3,414	3,372
Post-Acquisition HHI	3,842	3,843	3,780	3,610	3,809	3,991	3,770	3,746	3,942	3,908	3,601	3,556	3,374	3,547	3,505
Change	117	127	129	133	142	129	130	133	142	143	120	121	124	132	133
Ameren Capacity(MW)-Pre	12,636	10,805	10,404	9,542	9,285	10,886	10,040	9,720	9,531	9,309	8,792	8,581	7,848	7,698	7,501
DYN Capacity(MW)-Pre	656	591	633	637	680	766	758	772	795	820	505	503	509	523	554
Ameren Market Share-Pre	60.4%	60.3%	59.8%	58.2%	59.7%	61.5%	59.5%	59.3%	60.8%	60.5%	58.3%	57.9%	56.2%	57.6%	57.1%
DYN Market Share-Pre	3.1%	3.3%	3.6%	3.9%	4.4%	4.3%	4.5%	4.7%	5.1%	5.3%	3.3%	3.4%	3.6%	3.9%	4.2%
Ameren Capacity(MW)-Post	12,846	11,000	10,599	9,737	9,480	11,082	10,236	9,915	9,726	9,505	8,953	8,742	8,009	7,859	7,663
DYN Capacity(MW)-Post	446	396	438	442	485	571	562	577	599	624	344	342	348	362	393
Ameren Market Share-Post	61.4%	61.4%	60.9%	59.4%	61.0%	62.6%	60.7%	60.5%	62.1%	61.8%	59.3%	58.9%	57.3%	58.8%	58.3%
DYN Market Share-Post	2.1%	2.2%	2.5%	2.7%	3.1%	3.2%	3.3%	3.5%	3.8%	4.1%	2.3%	2.3%	2.5%	2.7%	3.0%
CILCO															
Pre-Acquisition HHI	2,680	2,495	2,522	2,546	2,632	2,509	2,512	2,518	2,540	2,611	2,509	2,532	2,539	2,559	2,614
Post-Acquisition HHI	2,680	2,496	2,523	2,547	2,637	2,510	2,513	2,519	2,542	2,617	2,510	2,533	2,540	2,561	2,618
Change	1	1	1	1	5	1	1	1	2	5	1	1	1	1	4
Ameren Capacity(MW)-Pre	1,180	1,074	1,075	1,077	1,112	1,077	1,077	1,078	1,083	1,117	866	867	868	872	894
DYN Capacity(MW)-Pre	199	178	197	192	22	212	209	209	209	24	155	151	151	151	17
Ameren Market Share-Pre	49.9%	47.5%	47.6%	47.6%	49.2%	47.3%	47.3%	47.3%	47.6%	49.0%	47.4%	47.4%	47.5%	47.7%	48.9%
DYN Market Share-Pre	8.4%	7.9%	8.7%	8.5%	1.0%	9.3%	9.2%	9.2%	9.2%	1.0%	8.5%	8.3%	8.3%	8.3%	0.9%
Ameren Capacity(MW)-Post	1,180	1,074	1,075	1,077	1,113	1,077	1,077	1,078	1,084	1,118	867	868	868	872	895
DYN Capacity(MW)-Post	199	178	196	192	21	212	208	209	209	22	154	151	151	151	16
Ameren Market Share-Post	49.9%	47.5%	47.6%	47.7%	49.3%	47.3%	47.3%	47.4%	47.6%	49.1%	47.4%	47.5%	47.5%	47.7%	49.0%
DYN Market Share-Post	8.4%	7.9%	8.7%	8.5%	0.9%	9.3%	9.2%	9.2%	9.2%	1.0%	8.4%	8.2%	8.3%	8.3%	0.9%
CWLP															
Pre-Acquisition HHI	3,296	4,002	4,013	4,020	3,948	4,434	4,435	4,436	4,439	4,379	2,810	2,821	2,824	2,830	2,701
Post-Acquisition HHI	3,296	4,002	4,013	4,020	3,948	4,434	4,435	4,436	4,439	4,379	2,810	2,821	2,824	2,830	2,702
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Ameren Capacity(MW)-Pre	70	69	70	70	27	60	60	60	60	25	93	93	93	94	34
DYN Capacity(MW)-Pre	43	38	42	41	6	36	36	36	36	5	58	56	56	56	8
Ameren Market Share-Pre	5.9%	10.0%	10.0%	10.1%	4.0%	9.0%	9.0%	9.0%	9.2%	3.7%	13.1%	13.1%	13.2%	13.4%	4.8%
DYN Market Share-Pre	3.6%	5.5%	6.1%	6.0%	0.9%	5.5%	5.4%	5.4%	5.4%	0.8%	8.2%	8.0%	8.0%	8.0%	1.2%
Ameren Capacity(MW)-Post	70	69	70	70	28	60	60	60	61	25	93	93	93	95	35
DYN Capacity(MW)-Post	43	38	42	41	6	36	36	36	36	5	58	56	56	56	8
Ameren Market Share-Post	5.9%	10.0%	10.0%	10.1%	4.0%	9.0%	9.0%	9.0%	9.2%	3.8%	13.1%	13.2%	13.2%	13.4%	4.9%
DYN Market Share-Post	3.6%	5.5%	6.1%	6.0%	0.8%	5.5%	5.4%	5.4%	5.4%	0.7%	8.2%	8.0%	8.0%	8.0%	1.1%

Post-2005 Analysis
Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	1,590	2,389	2,355	2,650	2,603	2,797	3,124	3,127	3,131	3,117	1,820	1,852	2,019	2,027	2,005
Post-Acquisition HHI	1,590	2,389	2,355	2,650	2,603	2,797	3,124	3,127	3,131	3,117	1,820	1,852	2,019	2,027	2,005
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	567	281	284	289	392	120	120	120	122	145	198	201	204	218	293
DYN Capacity(MW)-Pre	560	471	521	510	139	125	123	123	123	32	300	293	293	294	77
Ameren Market Share-Pre	1.8%	1.1%	1.3%	1.4%	1.9%	0.6%	0.6%	0.6%	0.6%	0.8%	0.9%	0.9%	1.0%	1.1%	1.4%
DYN Market Share-Pre	1.7%	1.9%	2.4%	2.5%	0.7%	0.6%	0.6%	0.6%	0.7%	0.2%	1.4%	1.4%	1.4%	1.4%	0.4%
Ameren Capacity(MW)-Post	568	281	285	290	394	120	120	120	122	145	199	202	205	219	295
DYN Capacity(MW)-Post	559	471	520	509	136	125	123	123	123	32	299	292	292	292	75
Ameren Market Share-Post	1.8%	1.1%	1.3%	1.4%	1.9%	0.6%	0.6%	0.6%	0.6%	0.8%	0.9%	0.9%	1.0%	1.1%	1.4%
DYN Market Share-Post	1.7%	1.9%	2.4%	2.5%	0.7%	0.6%	0.6%	0.6%	0.6%	0.2%	1.4%	1.4%	1.4%	1.4%	0.4%
IP															
Pre-Acquisition HHI	2,507	2,327	2,120	2,019	2,049	2,152	2,031	2,036	2,040	2,054	1,285	1,300	1,231	1,239	1,281
Post-Acquisition HHI	2,505	2,325	2,118	2,015	2,045	2,150	2,029	2,033	2,037	2,051	1,282	1,297	1,228	1,236	1,277
Change	-2	-2	-3	-4	-4	-2	-2	-3	-3	-3	-2	-3	-3	-3	-3
Ameren Capacity(MW)-Pre	301	309	317	358	356	303	312	325	328	316	456	475	506	514	501
DYN Capacity(MW)-Pre	4,477	4,057	3,209	2,977	2,977	3,255	3,019	3,019	3,019	3,019	2,625	2,625	2,425	2,426	2,426
Ameren Market Share-Pre	3.2%	3.5%	4.2%	4.9%	4.9%	3.9%	4.2%	4.4%	4.4%	4.2%	5.4%	5.6%	6.1%	6.2%	6.1%
DYN Market Share-Pre	47.7%	45.4%	42.4%	40.6%	40.6%	42.2%	40.4%	40.4%	40.4%	40.4%	30.9%	30.9%	29.3%	29.3%	29.3%
Ameren Capacity(MW)-Post	303	311	319	361	360	305	315	328	331	320	460	479	512	520	507
DYN Capacity(MW)-Post	4,475	4,055	3,206	2,973	2,973	3,253	3,016	3,016	3,016	3,016	2,621	2,621	2,420	2,420	2,420
Ameren Market Share-Post	3.2%	3.5%	4.2%	4.9%	4.9%	4.0%	4.2%	4.4%	4.4%	4.3%	5.4%	5.6%	6.2%	6.3%	6.1%
DYN Market Share-Post	47.7%	45.4%	42.3%	40.5%	40.5%	42.2%	40.4%	40.4%	40.4%	40.4%	30.9%	30.9%	29.2%	29.2%	29.2%
SIPCO															
Pre-Acquisition HHI	2,435	2,477	2,011	2,018	1,878	1,842	1,844	1,849	1,853	1,693	1,771	1,797	1,806	1,810	1,641
Post-Acquisition HHI	2,435	2,477	2,011	2,017	1,879	1,842	1,843	1,848	1,852	1,693	1,771	1,797	1,805	1,809	1,641
Change	0	0	0	-1	0	-1	-1	-1	-1	0	-1	-1	-1	-1	0
Ameren Capacity(MW)-Pre	7	7	8	9	28	10	10	11	13	34	8	9	9	11	29
DYN Capacity(MW)-Pre	116	104	115	112	9	137	135	135	135	11	121	118	119	119	9
Ameren Market Share-Pre	0.7%	0.8%	1.0%	1.2%	3.6%	1.2%	1.1%	1.2%	1.5%	3.8%	1.0%	1.1%	1.2%	1.5%	3.9%
DYN Market Share-Pre	12.4%	11.3%	14.8%	14.5%	1.2%	15.6%	15.4%	15.4%	15.4%	1.2%	16.0%	15.8%	15.8%	15.8%	1.2%
Ameren Capacity(MW)-Post	7	8	8	9	29	10	10	11	13	34	8	9	9	12	30
DYN Capacity(MW)-Post	116	104	115	112	8	137	135	135	135	10	121	118	118	118	9
Ameren Market Share-Post	0.7%	0.8%	1.1%	1.2%	3.7%	1.2%	1.2%	1.2%	1.5%	3.9%	1.1%	1.2%	1.2%	1.6%	4.0%
DYN Market Share-Post	12.4%	11.2%	14.8%	14.5%	1.1%	15.6%	15.4%	15.4%	15.4%	1.1%	16.0%	15.8%	15.8%	15.8%	1.2%

Post-2005 Analysis
Available Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	549	476	553	780	1,494	1,017	950	1,165	1,458	1,716	609	588	701	1,017	1,281
Post-Acquisition HHI	574	461	577	836	1,615	1,099	1,025	1,256	1,573	1,842	596	606	741	1,097	1,383
Change	25	-16	24	56	122	82	75	91	115	126	-13	18	40	80	102
Ameren Capacity(MW)-Pre	1,162	283	910	1,529	3,047	2,481	2,235	2,436	2,846	3,506	0	663	1,007	1,514	2,278
DYN Capacity(MW)-Pre	824	693	736	744	777	886	875	920	934	942	586	575	586	602	632
Ameren Market Share-Pre	12.6%	3.9%	11.6%	18.5%	34.2%	26.9%	24.9%	28.4%	33.6%	37.9%	0.0%	9.8%	14.7%	23.1%	30.2%
DYN Market Share-Pre	8.9%	9.5%	9.4%	9.0%	8.7%	9.6%	9.7%	10.7%	11.0%	10.2%	9.7%	8.5%	8.6%	9.2%	8.4%
Ameren Capacity(MW)-Post	1,358	479	1,105	1,724	3,243	2,676	2,430	2,631	3,042	3,701	0	824	1,168	1,675	2,439
DYN Capacity(MW)-Post	629	498	540	549	582	691	679	724	739	747	425	414	425	441	471
Ameren Market Share-Post	14.7%	6.5%	14.1%	20.8%	36.4%	29.0%	27.1%	30.7%	35.9%	40.0%	0.0%	12.2%	17.1%	25.5%	32.3%
DYN Market Share-Post	6.8%	6.8%	6.9%	6.6%	6.5%	7.5%	7.6%	8.4%	8.7%	8.1%	7.2%	6.1%	6.2%	6.7%	6.2%
CILCO															
Pre-Acquisition HHI	790	854	862	1,131	1,494	1,087	1,138	1,215	1,341	1,600	964	1,067	1,136	1,238	1,479
Post-Acquisition HHI	788	852	861	1,133	1,513	1,088	1,140	1,217	1,345	1,617	961	1,065	1,137	1,241	1,496
Change	-2	-2	-1	2	18	1	2	3	4	17	-3	-2	1	3	17
Ameren Capacity(MW)-Pre	22	52	157	291	511	313	344	388	452	592	0	86	187	252	386
DYN Capacity(MW)-Pre	208	185	201	196	59	214	211	212	212	66	162	155	154	154	51
Ameren Market Share-Pre	1.8%	4.1%	11.6%	19.7%	31.3%	20.7%	22.3%	24.5%	27.6%	34.3%	0.0%	8.2%	16.3%	20.9%	29.7%
DYN Market Share-Pre	17.1%	14.8%	14.9%	13.3%	3.6%	14.1%	13.7%	13.4%	13.0%	3.8%	16.6%	14.7%	13.4%	12.8%	3.9%
Ameren Capacity(MW)-Post	23	53	158	293	516	314	346	390	454	597	0	88	189	254	390
DYN Capacity(MW)-Post	207	184	200	193	54	213	210	210	210	61	160	153	152	152	46
Ameren Market Share-Post	1.9%	4.2%	11.7%	19.9%	31.6%	20.7%	22.4%	24.6%	27.7%	34.6%	0.0%	8.3%	16.5%	21.1%	30.0%
DYN Market Share-Post	17.0%	14.7%	14.8%	13.1%	3.3%	14.1%	13.6%	13.3%	12.8%	3.5%	16.5%	14.5%	13.2%	12.6%	3.6%
CWLP															
Pre-Acquisition HHI	2,645	987	1,143	1,724	2,327	2,009	2,218	2,379	2,619	2,883	1,400	1,080	1,305	1,472	1,628
Post-Acquisition HHI	2,645	986	1,143	1,725	2,329	2,009	2,219	2,380	2,620	2,884	1,398	1,079	1,305	1,473	1,629
Change	0	-1	0	1	1	0	0	0	1	1	-3	-1	0	1	2
Ameren Capacity(MW)-Pre	8	19	39	52	27	45	47	49	53	23	0	42	64	73	36
DYN Capacity(MW)-Pre	45	39	43	42	20	37	36	36	36	17	58	57	57	57	30
Ameren Market Share-Pre	1.0%	6.4%	11.3%	12.9%	5.6%	11.9%	11.7%	11.9%	12.0%	5.0%	0.0%	9.8%	13.5%	14.7%	6.7%
DYN Market Share-Pre	5.9%	13.0%	12.4%	10.4%	4.2%	9.6%	9.1%	8.8%	8.3%	3.7%	16.5%	13.4%	12.1%	11.6%	5.5%
Ameren Capacity(MW)-Post	8	19	39	53	29	46	47	50	53	25	0	42	64	74	39
DYN Capacity(MW)-Post	44	39	43	42	18	36	36	36	36	16	58	57	57	57	27
Ameren Market Share-Post	1.0%	6.4%	11.4%	13.0%	6.0%	12.0%	11.8%	12.0%	12.1%	5.3%	0.0%	9.9%	13.6%	14.8%	7.2%
DYN Market Share-Post	5.9%	12.9%	12.4%	10.3%	3.8%	9.6%	9.0%	8.7%	8.2%	3.4%	16.4%	13.3%	12.0%	11.4%	5.0%

Post-2005 Analysis
Available Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	1,617	2,729	1,963	2,479	2,381	2,511	3,235	3,193	3,187	3,175	1,798	1,735	2,141	2,159	2,107
Post-Acquisition HHI	1,617	2,729	1,963	2,479	2,381	2,511	3,235	3,193	3,187	3,175	1,798	1,734	2,141	2,159	2,107
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	312	52	155	238	287	91	95	100	108	149	0	83	152	199	222
DYN Capacity(MW)-Pre	683	484	527	520	426	126	124	125	125	93	312	299	301	304	257
Ameren Market Share-Pre	1.4%	0.3%	1.2%	2.2%	2.6%	0.8%	1.0%	1.0%	1.1%	1.6%	0.0%	0.7%	1.5%	2.0%	2.2%
DYN Market Share-Pre	3.0%	3.2%	4.2%	4.7%	3.8%	1.2%	1.3%	1.3%	1.3%	1.0%	2.6%	2.6%	3.0%	3.1%	2.5%
Ameren Capacity(MW)-Post	314	55	158	246	302	92	95	101	109	150	0	87	159	208	236
DYN Capacity(MW)-Post	681	481	524	512	411	126	124	124	124	92	309	295	295	296	243
Ameren Market Share-Post	1.4%	0.4%	1.3%	2.2%	2.7%	0.8%	1.0%	1.1%	1.1%	1.6%	0.0%	0.8%	1.6%	2.1%	2.3%
DYN Market Share-Post	3.0%	3.1%	4.2%	4.7%	3.7%	1.1%	1.3%	1.3%	1.3%	1.0%	2.6%	2.6%	3.0%	3.0%	2.4%
IP															
Pre-Acquisition HHI	2,541	2,272	2,020	1,944	1,935	2,015	1,900	1,905	1,908	1,917	1,278	1,278	1,216	1,221	1,241
Post-Acquisition HHI	2,537	2,269	2,016	1,932	1,922	2,010	1,892	1,895	1,898	1,906	1,274	1,274	1,207	1,210	1,217
Change	-4	-2	-4	-12	-13	-5	-7	-10	-10	-11	-4	-4	-10	-11	-24
Ameren Capacity(MW)-Pre	32	17	55	155	262	122	141	193	229	266	0	45	163	252	296
DYN Capacity(MW)-Pre	4,547	4,057	3,210	2,985	2,986	3,258	3,023	3,026	3,026	3,027	2,627	2,626	2,435	2,437	2,460
Ameren Market Share-Pre	0.3%	0.2%	0.7%	2.1%	3.6%	1.6%	1.9%	2.6%	3.1%	3.6%	0.0%	0.5%	2.0%	3.0%	3.6%
DYN Market Share-Pre	48.9%	45.6%	42.5%	40.9%	40.9%	42.4%	40.6%	40.7%	40.7%	40.7%	31.7%	31.0%	29.5%	29.5%	29.8%
Ameren Capacity(MW)-Post	35	19	59	167	275	127	148	202	240	277	0	50	177	269	315
DYN Capacity(MW)-Post	4,544	4,055	3,206	2,973	2,973	3,253	3,016	3,016	3,016	3,016	2,621	2,621	2,420	2,420	2,420
Ameren Market Share-Post	0.4%	0.2%	0.8%	2.3%	3.8%	1.7%	2.0%	2.7%	3.2%	3.7%	0.0%	0.6%	2.1%	3.3%	3.8%
DYN Market Share-Post	48.9%	45.6%	42.5%	40.7%	40.7%	42.4%	40.5%	40.5%	40.5%	40.6%	31.6%	31.0%	29.3%	29.3%	29.3%
SIPCO															
Pre-Acquisition HHI	1,346	1,330	1,258	1,311	1,200	1,313	1,284	1,292	1,290	1,091	1,411	1,285	1,317	1,303	1,115
Post-Acquisition HHI	1,345	1,328	1,254	1,305	1,203	1,309	1,279	1,287	1,284	1,093	1,407	1,278	1,309	1,295	1,118
Change	-2	-2	-4	-6	3	-4	-5	-5	-5	2	-4	-7	-8	-7	3
Ameren Capacity(MW)-Pre	2	1	3	9	43	9	10	13	18	50	0	2	8	13	45
DYN Capacity(MW)-Pre	120	105	116	114	26	139	137	137	137	32	123	120	120	120	30
Ameren Market Share-Pre	0.4%	0.1%	0.6%	1.5%	6.8%	1.5%	1.5%	1.9%	2.5%	6.9%	0.0%	0.3%	1.4%	2.1%	7.2%
DYN Market Share-Pre	18.5%	15.9%	21.1%	19.4%	4.2%	21.9%	20.7%	20.1%	19.7%	4.4%	23.2%	21.3%	20.6%	20.1%	4.8%
Ameren Capacity(MW)-Post	3	1	4	10	46	10	11	14	19	53	0	2	9	14	48
DYN Capacity(MW)-Post	120	105	115	113	24	138	136	136	136	29	122	119	119	119	27
Ameren Market Share-Post	0.4%	0.2%	0.7%	1.7%	7.2%	1.6%	1.6%	2.0%	2.7%	7.3%	0.0%	0.4%	1.6%	2.3%	7.8%
DYN Market Share-Post	18.4%	15.8%	21.0%	19.2%	3.7%	21.8%	20.6%	19.9%	19.5%	4.0%	23.1%	21.1%	20.4%	19.9%	4.3%

Post-2005 Analysis
Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	3,776	3,784	3,721	3,546	3,773	3,765	3,541	3,520	3,707	3,703	3,385	3,356	3,176	3,347	3,397
Post-Acquisition HHI	3,897	3,916	3,854	3,684	3,923	3,894	3,671	3,653	3,850	3,848	3,507	3,480	3,303	3,483	3,539
Change	121	132	134	138	150	129	130	133	143	145	122	124	127	137	142
Ameren Capacity(MW)-Pre	12,427	10,602	10,201	9,332	9,091	10,683	9,837	9,511	9,315	9,110	8,612	8,399	7,659	7,501	7,323
DYN Capacity(MW)-Pre	542	491	522	515	532	633	627	627	629	679	173	172	179	185	161
Ameren Market Share-Pre	60.5%	60.6%	60.0%	58.4%	60.2%	60.5%	58.5%	58.2%	59.8%	59.7%	57.1%	56.8%	55.0%	56.5%	56.9%
DYN Market Share-Pre	2.6%	2.8%	3.1%	3.2%	3.5%	3.6%	3.7%	3.8%	4.0%	4.4%	1.1%	1.2%	1.3%	1.4%	1.3%
Ameren Capacity(MW)-Post	12,637	10,798	10,396	9,528	9,287	10,879	10,033	9,707	9,510	9,306	8,774	8,560	7,820	7,662	7,484
DYN Capacity(MW)-Post	332	295	326	320	336	437	431	432	433	483	12	11	18	24	0
Ameren Market Share-Post	61.6%	61.7%	61.2%	59.6%	61.5%	61.6%	59.7%	59.4%	61.0%	61.0%	58.2%	57.9%	56.2%	57.7%	58.1%
DYN Market Share-Post	1.6%	1.7%	1.9%	2.0%	2.2%	2.5%	2.6%	2.6%	2.8%	3.2%	0.1%	0.1%	0.1%	0.2%	0.0%
CILCO															
Pre-Acquisition HHI	7,839	7,774	7,774	7,774	7,774	5,906	5,907	5,914	5,955	6,068	5,750	5,760	5,761	5,766	5,776
Post-Acquisition HHI	7,839	7,774	7,774	7,774	7,774	5,909	5,909	5,916	5,958	6,074	5,750	5,760	5,762	5,766	5,776
Change	0	0	0	0	0	2	2	2	3	6	0	0	0	0	1
Ameren Capacity(MW)-Pre	1,114	1,060	1,060	1,060	1,060	1,070	1,070	1,071	1,075	1,085	857	857	857	857	858
DYN Capacity(MW)-Pre	0	0	0	0	0	3	4	4	5	9	0	0	0	0	1
Ameren Market Share-Pre	87.8%	87.3%	87.3%	87.3%	87.3%	76.0%	76.0%	76.1%	76.3%	77.1%	74.8%	74.8%	74.8%	74.8%	74.9%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.3%	0.3%	0.4%	0.6%	0.0%	0.0%	0.0%	0.0%	0.1%
Ameren Capacity(MW)-Post	1,114	1,060	1,060	1,060	1,060	1,070	1,071	1,071	1,075	1,085	857	857	857	857	858
DYN Capacity(MW)-Post	0	0	0	0	0	3	3	4	5	8	0	0	0	0	1
Ameren Market Share-Post	87.8%	87.3%	87.3%	87.3%	87.3%	76.1%	76.1%	76.1%	76.4%	77.1%	74.8%	74.8%	74.8%	74.8%	74.9%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.3%	0.3%	0.6%	0.0%	0.0%	0.0%	0.0%	0.1%
CWLP															
Pre-Acquisition HHI	3,956	5,536	5,543	5,543	6,567	3,594	3,594	3,596	3,604	3,570	2,800	2,847	2,851	2,858	2,830
Post-Acquisition HHI	3,956	5,537	5,543	5,543	6,566	3,594	3,594	3,596	3,604	3,571	2,800	2,847	2,851	2,858	2,831
Change	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Ameren Capacity(MW)-Pre	63	63	64	64	19	79	78	79	81	46	12	13	13	17	29
DYN Capacity(MW)-Pre	28	25	28	27	29	50	49	49	49	11	16	16	16	17	13
Ameren Market Share-Pre	5.9%	10.8%	10.9%	10.9%	3.6%	10.6%	10.5%	10.6%	10.9%	6.2%	1.6%	1.8%	1.9%	2.4%	4.2%
DYN Market Share-Pre	2.6%	4.3%	4.8%	4.7%	5.4%	6.7%	6.6%	6.6%	6.6%	1.5%	2.2%	2.3%	2.3%	2.3%	1.8%
Ameren Capacity(MW)-Post	63	63	64	64	19	79	78	79	81	47	12	13	13	17	30
DYN Capacity(MW)-Post	28	25	28	27	29	50	49	49	49	10	15	16	16	16	12
Ameren Market Share-Post	5.9%	10.8%	10.9%	10.9%	3.7%	10.6%	10.5%	10.6%	10.9%	6.3%	1.7%	1.8%	1.9%	2.4%	4.2%
DYN Market Share-Post	2.6%	4.3%	4.7%	4.6%	5.4%	6.7%	6.6%	6.6%	6.6%	1.4%	2.2%	2.3%	2.3%	2.3%	1.7%

Post-2005 Analysis
Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	2,071	3,433	3,526	4,082	4,084	2,808	3,134	3,135	3,141	3,146	2,165	2,210	2,424	2,428	2,433
Post-Acquisition HHI	2,071	3,433	3,526	4,082	4,084	2,808	3,134	3,135	3,141	3,146	2,165	2,210	2,424	2,428	2,434
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ameren Capacity(MW)-Pre	683	393	393	393	445	195	195	197	215	297	492	515	532	551	677
DYN Capacity(MW)-Pre	0	0	0	0	0	14	14	15	21	44	32	40	47	55	83
Ameren Market Share-Pre	2.5%	1.9%	2.2%	2.4%	2.7%	1.0%	1.0%	1.0%	1.1%	1.6%	2.5%	2.7%	2.9%	3.0%	3.7%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.3%	0.3%	0.5%
Ameren Capacity(MW)-Post	683	393	393	393	445	196	196	198	217	300	494	517	535	554	682
DYN Capacity(MW)-Post	0	0	0	0	0	13	13	14	20	41	30	38	44	51	78
Ameren Market Share-Post	2.5%	1.9%	2.2%	2.4%	2.7%	1.0%	1.0%	1.0%	1.1%	1.6%	2.5%	2.7%	2.9%	3.0%	3.7%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%	0.3%	0.4%
IP															
Pre-Acquisition HHI	3,893	3,687	3,653	3,497	3,512	3,071	2,909	2,923	2,931	2,941	2,357	2,373	2,240	2,248	2,293
Post-Acquisition HHI	3,879	3,684	3,649	3,493	3,503	3,063	2,899	2,912	2,920	2,929	2,352	2,367	2,232	2,240	2,285
Change	-14	-2	-4	-4	-9	-9	-10	-11	-11	-12	-5	-6	-8	-8	-9
Ameren Capacity(MW)-Pre	72	80	95	101	231	311	312	356	370	372	200	225	269	284	283
DYN Capacity(MW)-Pre	4,471	4,057	3,208	2,975	2,978	3,259	3,023	3,024	3,024	3,024	2,625	2,626	2,426	2,426	2,426
Ameren Market Share-Pre	1.0%	1.1%	1.7%	1.9%	4.3%	5.0%	5.2%	5.9%	6.2%	6.2%	3.5%	3.9%	4.8%	5.1%	5.1%
DYN Market Share-Pre	60.2%	58.2%	57.3%	55.5%	55.5%	52.3%	50.5%	50.5%	50.5%	50.5%	45.4%	45.5%	43.6%	43.6%	43.6%
Ameren Capacity(MW)-Post	77	82	97	104	236	316	318	363	378	380	204	230	275	290	289
DYN Capacity(MW)-Post	4,462	4,055	3,206	2,973	2,973	3,253	3,016	3,016	3,016	3,016	2,621	2,621	2,420	2,420	2,420
Ameren Market Share-Post	1.0%	1.2%	1.7%	1.9%	4.4%	5.1%	5.3%	6.1%	6.3%	6.4%	3.5%	4.0%	4.9%	5.2%	5.2%
DYN Market Share-Post	60.1%	58.2%	57.2%	55.4%	55.4%	52.2%	50.3%	50.4%	50.4%	50.4%	45.4%	45.4%	43.5%	43.5%	43.5%
SIPCO															
Pre-Acquisition HHI	9,017	9,453	10,000	10,000	10,000	3,797	3,801	3,806	3,814	3,812	9,453	10,000	10,000	10,000	10,000
Post-Acquisition HHI	9,017	9,453	10,000	10,000	10,000	3,797	3,801	3,806	3,814	3,812	9,453	10,000	10,000	10,000	10,000
Change	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0
Ameren Capacity(MW)-Pre	0	0	0	0	0	7	7	8	11	26	0	0	0	0	0
DYN Capacity(MW)-Pre	0	0	0	0	0	2	2	3	4	9	0	0	0	0	0
Ameren Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	1.6%	1.6%	2.3%	5.7%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.5%	0.6%	0.8%	2.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ameren Capacity(MW)-Post	0	0	0	0	0	7	7	8	11	26	0	0	0	0	0
DYN Capacity(MW)-Post	0	0	0	0	0	2	2	2	3	9	0	0	0	0	0
Ameren Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	1.6%	1.7%	2.4%	5.8%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.5%	0.5%	0.8%	1.9%	0.0%	0.0%	0.0%	0.0%	0.0%

Post-2005 Analysis
Available Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	737	650	829	1,180	2,644	1,154	1,094	1,573	2,135	2,459	754	722	877	1,592	2,209
Post-Acquisition HHI	792	646	897	1,317	2,914	1,259	1,200	1,737	2,348	2,668	793	799	1,000	1,843	2,473
Change	55	-4	68	136	270	105	105	164	214	209	39	77	123	252	264
Ameren Capacity(MW)-Pre	1,155	271	874	1,462	2,984	2,412	2,159	2,346	2,741	3,410	0	641	960	1,449	2,252
DYN Capacity(MW)-Pre	560	493	524	519	534	645	637	641	657	701	187	185	219	218	161
Ameren Market Share-Pre	15.4%	5.1%	15.6%	25.6%	48.2%	28.2%	27.0%	34.8%	42.4%	46.3%	0.0%	12.6%	19.7%	34.3%	42.9%
DYN Market Share-Pre	7.5%	9.2%	9.3%	9.1%	8.6%	7.5%	8.0%	9.5%	10.2%	9.5%	4.1%	3.6%	4.5%	5.2%	3.1%
Ameren Capacity(MW)-Post	1,351	467	1,070	1,658	3,180	2,608	2,355	2,542	2,937	3,605	0	802	1,121	1,610	2,413
DYN Capacity(MW)-Post	364	298	328	323	339	449	442	445	461	506	26	24	58	57	0
Ameren Market Share-Post	18.0%	8.7%	19.0%	29.0%	51.4%	30.5%	29.5%	37.8%	45.4%	48.9%	0.0%	15.8%	23.1%	38.1%	46.0%
DYN Market Share-Post	4.9%	5.6%	5.8%	5.7%	5.5%	5.2%	5.5%	6.6%	7.1%	6.9%	0.6%	0.5%	1.2%	1.4%	0.0%
CILCO															
Pre-Acquisition HHI	7,654	5,740	4,754	5,269	6,059	2,829	3,030	3,282	3,669	4,212	2,316	2,068	2,448	2,822	3,427
Post-Acquisition HHI	7,654	5,740	4,754	5,269	6,059	2,842	3,044	3,296	3,686	4,233	2,316	2,069	2,449	2,824	3,430
Change	0	0	0	0	0	13	13	14	17	21	0	1	2	2	3
Ameren Capacity(MW)-Pre	12	50	151	273	431	305	337	377	437	531	0	85	177	235	329
DYN Capacity(MW)-Pre	0	0	0	0	0	16	16	16	20	24	1	1	2	2	2
Ameren Market Share-Pre	7.4%	24.6%	49.5%	64.0%	73.7%	47.4%	49.9%	52.9%	56.9%	62.1%	0.0%	22.6%	38.0%	44.9%	53.4%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	2.5%	2.3%	2.2%	2.6%	2.8%	0.3%	0.3%	0.3%	0.4%	0.4%
Ameren Capacity(MW)-Post	12	50	151	273	431	306	338	378	438	532	0	85	177	235	329
DYN Capacity(MW)-Post	0	0	0	0	0	15	15	15	19	23	1	1	1	2	2
Ameren Market Share-Post	7.4%	24.6%	49.5%	64.0%	73.7%	47.5%	50.0%	53.0%	57.0%	62.2%	0.0%	22.6%	38.0%	44.9%	53.4%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	2.2%	2.1%	2.5%	2.7%	0.2%	0.3%	0.3%	0.3%	0.4%
CWLP															
Pre-Acquisition HHI	3,479	1,425	1,818	2,739	5,023	1,539	1,697	1,829	2,047	2,233	902	991	1,247	1,432	1,707
Post-Acquisition HHI	3,479	1,424	1,819	2,741	5,021	1,540	1,697	1,830	2,048	2,233	898	985	1,242	1,429	1,708
Change	0	-1	1	2	-3	1	1	1	2	0	-4	-6	-5	-3	1
Ameren Capacity(MW)-Pre	6	17	36	48	16	62	63	66	75	34	0	3	12	21	45
DYN Capacity(MW)-Pre	29	26	28	28	30	51	50	50	50	37	53	55	49	44	43
Ameren Market Share-Pre	0.9%	9.2%	15.3%	16.2%	5.4%	13.3%	13.0%	13.3%	14.4%	6.1%	0.0%	0.6%	2.6%	4.2%	8.4%
DYN Market Share-Pre	4.5%	13.4%	12.0%	9.4%	9.8%	10.9%	10.3%	10.0%	9.7%	6.7%	15.0%	12.8%	10.3%	8.8%	8.0%
Ameren Capacity(MW)-Post	6	18	36	48	18	62	64	67	76	38	0	4	14	23	48
DYN Capacity(MW)-Post	29	25	28	27	29	50	49	49	49	34	53	54	47	42	40
Ameren Market Share-Post	0.9%	9.3%	15.4%	16.4%	5.7%	13.4%	13.1%	13.4%	14.6%	6.8%	0.0%	0.9%	2.9%	4.6%	9.0%
DYN Market Share-Post	4.5%	13.3%	11.8%	9.2%	9.4%	10.8%	10.2%	9.9%	9.5%	6.1%	14.9%	12.6%	10.0%	8.4%	7.4%

Post-2005 Analysis
Available Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
ComEd															
Pre-Acquisition HHI	2,400	4,967	3,950	5,262	5,636	2,617	3,164	3,418	3,353	3,278	2,363	2,284	2,706	2,696	2,819
Post-Acquisition HHI	2,400	4,967	3,950	5,262	5,636	2,617	3,164	3,418	3,353	3,278	2,363	2,283	2,706	2,697	2,819
Change	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
Ameren Capacity(MW)-Pre	300	49	148	268	63	154	162	175	219	284	0	86	256	368	315
DYN Capacity(MW)-Pre	0	0	0	0	0	68	70	71	107	139	107	182	228	252	334
Ameren Market Share-Pre	1.7%	0.4%	1.8%	3.8%	0.9%	1.4%	1.7%	1.9%	2.3%	3.0%	0.0%	0.9%	3.0%	4.2%	3.7%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.7%	0.8%	1.1%	1.5%	1.1%	1.9%	2.6%	2.9%	3.9%
Ameren Capacity(MW)-Post	300	49	148	268	63	158	166	180	225	292	0	97	270	384	336
DYN Capacity(MW)-Post	0	0	0	0	0	65	65	67	101	131	102	171	214	237	313
Ameren Market Share-Post	1.7%	0.4%	1.8%	3.8%	0.9%	1.5%	1.7%	1.9%	2.4%	3.1%	0.0%	1.0%	3.1%	4.4%	4.0%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.7%	0.7%	1.1%	1.4%	1.0%	1.8%	2.5%	2.7%	3.7%
IP															
Pre-Acquisition HHI	3,930	3,633	3,540	3,396	3,446	2,978	2,811	2,852	2,875	2,893	2,372	2,351	2,206	2,221	2,249
Post-Acquisition HHI	3,925	3,625	3,524	3,365	3,399	2,952	2,777	2,807	2,829	2,855	2,355	2,324	2,162	2,176	2,209
Change	-5	-8	-16	-31	-48	-26	-34	-46	-45	-38	-17	-27	-44	-45	-40
Ameren Capacity(MW)-Pre	19	5	34	115	404	203	219	367	436	462	0	20	182	295	427
DYN Capacity(MW)-Pre	4,492	4,060	3,214	2,988	3,000	3,270	3,038	3,047	3,047	3,043	2,632	2,638	2,450	2,453	2,451
Ameren Market Share-Pre	0.3%	0.1%	0.6%	2.1%	7.6%	3.3%	3.7%	6.2%	7.3%	7.8%	0.0%	0.4%	3.3%	5.3%	7.7%
DYN Market Share-Pre	61.3%	58.7%	57.7%	56.0%	56.2%	52.8%	51.0%	51.1%	51.2%	51.1%	46.6%	46.4%	44.5%	44.5%	44.3%
Ameren Capacity(MW)-Post	22	10	42	130	430	219	241	397	467	489	0	37	212	327	458
DYN Capacity(MW)-Post	4,489	4,055	3,206	2,973	2,973	3,253	3,016	3,016	3,016	3,016	2,621	2,621	2,420	2,420	2,420
Ameren Market Share-Post	0.3%	0.1%	0.8%	2.4%	8.1%	3.5%	4.0%	6.7%	7.8%	8.2%	0.0%	0.7%	3.8%	5.9%	8.3%
DYN Market Share-Post	61.3%	58.6%	57.5%	55.7%	55.7%	52.5%	50.6%	50.6%	50.6%	50.6%	46.4%	46.1%	44.0%	43.9%	43.7%
SIPCO															
Pre-Acquisition HHI	10,000	10,000	10,000	10,000	10,000	1,079	1,273	1,532	1,687	2,005	0	10,000	10,000	10,000	10,000
Post-Acquisition HHI	10,000	10,000	10,000	10,000	10,000	1,077	1,272	1,531	1,687	2,007	0	10,000	10,000	10,000	10,000
Change	0	0	0	0	0	-1	-1	-1	-1	1	0	0	0	0	0
Ameren Capacity(MW)-Pre	0	0	0	0	0	7	7	9	16	32	0	0	0	0	0
DYN Capacity(MW)-Pre	0	0	0	0	0	12	12	12	19	31	0	0	0	0	0
Ameren Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	3.0%	3.3%	5.8%	10.9%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Pre	0.0%	0.0%	0.0%	0.0%	0.0%	5.7%	5.0%	4.6%	6.9%	10.4%	0.0%	0.0%	0.0%	0.0%	0.0%
Ameren Capacity(MW)-Post	0	0	0	0	0	7	8	9	17	34	0	0	0	0	0
DYN Capacity(MW)-Post	0	0	0	0	0	11	11	11	18	29	0	0	0	0	0
Ameren Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	3.4%	3.3%	3.6%	6.2%	11.5%	0.0%	0.0%	0.0%	0.0%	0.0%
DYN Market Share-Post	0.0%	0.0%	0.0%	0.0%	0.0%	5.3%	4.7%	4.3%	6.4%	9.8%	0.0%	0.0%	0.0%	0.0%	0.0%

USEC Load Analysis
Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
TVA															
Pre-Acquisition HHI	3,301	3,306	3,128	3,842	3,957	3,355	3,427	4,090	4,169	4,082	3,618	3,569	4,291	4,591	4,523
Post-Acquisition HHI	3,302	3,307	3,129	3,844	3,960	3,355	3,427	4,090	4,169	4,085	3,618	3,570	4,291	4,591	4,526
Change	1	1	1	2	3	0	0	0	0	3	0	0	0	0	3
Ameren Capacity(MW)-Pre	740	707	712	727	798	818	818	834	837	939	548	547	554	555	591
DYN Capacity(MW)-Pre	604	425	449	450	235	945	915	925	925	308	627	612	617	617	226
Ameren Market Share-Pre	1.5%	1.7%	1.7%	2.2%	2.6%	1.9%	2.0%	2.3%	2.4%	3.0%	1.6%	1.6%	1.9%	2.1%	2.4%
DYN Market Share-Pre	1.2%	1.0%	1.1%	1.3%	0.8%	2.2%	2.2%	2.6%	2.7%	1.0%	1.8%	1.8%	2.2%	2.4%	0.9%
Ameren Capacity(MW)-Post	949	902	908	922	993	1,013	1,014	1,029	1,032	1,135	709	708	715	716	752
DYN Capacity(MW)-Post	394	229	253	255	39	750	719	729	729	113	466	451	456	456	65
Ameren Market Share-Post	1.9%	2.1%	2.2%	2.8%	3.2%	2.4%	2.5%	2.9%	3.0%	3.6%	2.1%	2.1%	2.5%	2.8%	3.1%
DYN Market Share-Post	0.8%	0.5%	0.6%	0.8%	0.1%	1.7%	1.7%	2.0%	2.1%	0.4%	1.4%	1.3%	1.6%	1.8%	0.3%

USEC Load Analysis
Available Economic Capacity
Base Case

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
TVA															
Pre-Acquisition HHI	536	543	537	757	907	535	551	732	744	805	595	585	664	748	795
Post-Acquisition HHI	534	547	541	770	939	531	547	726	739	820	593	584	663	749	829
Change	-2	4	4	13	32	-4	-4	-6	-5	15	-1	-1	-1	1	34
Ameren Capacity(MW)-Pre	652	587	599	643	843	679	668	690	721	880	483	484	502	519	612
DYN Capacity(MW)-Pre	1,054	496	517	503	294	1,201	1,162	1,160	1,140	497	719	691	677	670	319
Ameren Market Share-Pre	3.1%	3.5%	3.6%	6.5%	8.8%	3.9%	3.9%	5.3%	5.5%	7.1%	3.7%	3.8%	5.7%	6.9%	9.4%
DYN Market Share-Pre	5.1%	2.9%	3.1%	5.1%	3.1%	7.0%	6.8%	9.0%	8.6%	4.0%	5.6%	5.4%	7.7%	8.9%	4.9%
Ameren Capacity(MW)-Post	847	783	794	839	1,038	875	863	885	917	1,076	644	645	663	680	774
DYN Capacity(MW)-Post	858	300	322	307	99	1,006	967	964	944	301	557	530	516	509	158
Ameren Market Share-Post	4.1%	4.6%	4.7%	8.5%	10.9%	5.1%	5.1%	6.8%	7.0%	8.7%	5.0%	5.0%	7.6%	9.0%	11.8%
DYN Market Share-Post	4.1%	1.8%	1.9%	3.1%	1.0%	5.8%	5.7%	7.5%	7.2%	2.4%	4.3%	4.1%	5.9%	6.8%	2.4%

USEC Load Analysis
Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
TVA															
Pre-Acquisition HHI	3,987	4,150	3,967	5,149	5,430	3,702	3,799	4,619	4,737	4,696	3,990	3,941	4,829	5,235	5,217
Post-Acquisition HHI	3,989	4,152	3,969	5,152	5,434	3,703	3,801	4,621	4,739	4,699	3,992	3,943	4,832	5,239	5,221
Change	1	2	2	3	4	2	2	2	3	3	2	2	3	4	4
Ameren Capacity(MW)-Pre	743	705	720	745	757	785	787	814	824	828	623	625	650	661	661
DYN Capacity(MW)-Pre	331	229	233	232	234	314	312	312	312	313	173	172	173	174	210
Ameren Market Share-Pre	1.6%	1.9%	2.0%	2.6%	2.9%	1.9%	2.0%	2.4%	2.6%	2.8%	1.9%	2.0%	2.4%	2.7%	2.9%
DYN Market Share-Pre	0.7%	0.6%	0.6%	0.8%	0.9%	0.8%	0.8%	0.9%	1.0%	1.1%	0.5%	0.5%	0.6%	0.7%	0.9%
Ameren Capacity(MW)-Post	953	901	915	940	952	980	982	1,010	1,019	1,024	784	786	811	822	822
DYN Capacity(MW)-Post	121	34	37	37	39	118	117	117	117	118	12	11	12	13	49
Ameren Market Share-Post	2.1%	2.4%	2.5%	3.3%	3.6%	2.4%	2.5%	3.0%	3.2%	3.5%	2.4%	2.5%	3.0%	3.4%	3.7%
DYN Market Share-Post	0.3%	0.1%	0.1%	0.1%	0.1%	0.3%	0.3%	0.3%	0.4%	0.4%	0.0%	0.0%	0.0%	0.1%	0.2%

USEC Load Analysis
Available Economic Capacity
ATC Sensitivity

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
TVA															
Pre-Acquisition HHI	644	657	665	970	1,304	589	601	875	928	1,029	674	666	747	909	1,016
Post-Acquisition HHI	648	671	679	1,011	1,354	599	611	896	951	1,059	686	678	777	957	1,094
Change	4	13	14	41	50	10	10	21	23	30	12	12	30	48	78
Ameren Capacity(MW)-Pre	650	587	604	704	799	692	697	796	848	872	483	484	557	647	687
DYN Capacity(MW)-Pre	559	230	233	232	234	315	313	313	313	319	186	184	184	186	215
Ameren Market Share-Pre	4.0%	4.6%	4.8%	8.8%	10.4%	4.5%	4.6%	7.1%	7.5%	8.8%	4.4%	4.4%	7.3%	10.1%	13.5%
DYN Market Share-Pre	3.5%	1.8%	1.8%	2.9%	3.0%	2.1%	2.1%	2.8%	2.8%	3.2%	1.7%	1.7%	2.4%	2.9%	4.2%
Ameren Capacity(MW)-Post	846	782	800	899	994	888	892	992	1,044	1,068	644	645	718	808	848
DYN Capacity(MW)-Post	363	34	38	37	39	119	117	118	118	123	25	23	23	25	54
Ameren Market Share-Post	5.3%	6.2%	6.3%	11.2%	12.9%	5.8%	5.9%	8.8%	9.3%	10.8%	5.8%	5.8%	9.5%	12.6%	16.6%
DYN Market Share-Post	2.3%	0.3%	0.3%	0.5%	0.5%	0.8%	0.8%	1.0%	1.0%	1.2%	0.2%	0.2%	0.3%	0.4%	1.1%

Post-2005 Analysis
Economic Capacity
Mitigation Sale (125 MW)

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	3,725	3,716	3,652	3,478	3,667	3,862	3,639	3,613	3,799	3,764	3,482	3,435	3,251	3,414	3,372
Post-Acquisition HHI	3,772	3,762	3,698	3,525	3,716	3,907	3,685	3,659	3,848	3,812	3,524	3,479	3,295	3,461	3,418
Change	47	46	46	47	49	45	45	46	49	48	43	43	44	47	46
Ameren Capacity(MW)-Pre	12,636	10,805	10,404	9,542	9,285	10,886	10,040	9,720	9,531	9,309	8,792	8,581	7,848	7,698	7,501
DYN Capacity(MW)-Pre	656	591	633	637	680	766	758	772	795	820	505	503	509	523	554
Ameren Market Share-Pre	60.4%	60.3%	59.8%	58.2%	59.7%	61.5%	59.5%	59.3%	60.8%	60.5%	58.3%	57.9%	56.2%	57.6%	57.1%
DYN Market Share-Pre	3.1%	3.3%	3.6%	3.9%	4.4%	4.3%	4.5%	4.7%	5.1%	5.3%	3.3%	3.4%	3.6%	3.9%	4.2%
Ameren Capacity(MW)-Post	12,726	10,880	10,479	9,617	9,360	10,961	10,115	9,795	9,606	9,384	8,854	8,643	7,910	7,760	7,563
DYN Capacity(MW)-Post	446	396	438	442	485	571	562	577	599	624	344	342	348	362	393
Ameren Market Share-Post	60.8%	60.7%	60.2%	58.7%	60.2%	61.9%	60.0%	59.7%	61.3%	61.0%	58.7%	58.3%	56.6%	58.0%	57.6%
DYN Market Share-Post	2.1%	2.2%	2.5%	2.7%	3.1%	3.2%	3.3%	3.5%	3.8%	4.1%	2.3%	2.3%	2.5%	2.7%	3.0%

Post-2005 Analysis
Available Economic Capacity
Mitigation Sale (125 MW)

Destination Market	Summer					Winter					Spring / Fall				
	1	2	3	4	5	1	2	3	4	5	1	2	3	4	5
Ameren															
Pre-Acquisition HHI	549	476	553	780	1,494	1,017	950	1,165	1,458	1,716	609	588	701	1,017	1,281
Post-Acquisition HHI	544	453	545	786	1,524	1,033	963	1,181	1,482	1,745	588	581	703	1,032	1,305
Change	-6	-24	-8	6	30	16	13	16	24	29	-21	-7	2	16	24
Ameren Capacity(MW)-Pre	1,162	283	910	1,529	3,047	2,481	2,235	2,436	2,846	3,506	0	663	1,007	1,514	2,278
DYN Capacity(MW)-Pre	824	693	736	744	777	886	875	920	934	942	586	575	586	602	632
Ameren Market Share-Pre	12.6%	3.9%	11.6%	18.5%	34.2%	26.9%	24.9%	28.4%	33.6%	37.9%	0.0%	9.8%	14.7%	23.1%	30.2%
DYN Market Share-Pre	8.9%	9.5%	9.4%	9.0%	8.7%	9.6%	9.7%	10.7%	11.0%	10.2%	9.7%	8.5%	8.6%	9.2%	8.4%
Ameren Capacity(MW)-Post	1,237	358	985	1,604	3,122	2,556	2,310	2,511	2,921	3,581	0	724	1,069	1,576	2,339
DYN Capacity(MW)-Post	629	498	540	549	582	691	679	724	739	747	425	414	425	441	471
Ameren Market Share-Post	13.4%	4.9%	12.6%	19.4%	35.1%	27.7%	25.7%	29.2%	34.5%	38.7%	0.0%	10.7%	15.6%	24.0%	31.0%
DYN Market Share-Post	6.8%	6.8%	6.9%	6.6%	6.5%	7.5%	7.6%	8.4%	8.7%	8.1%	7.1%	6.1%	6.2%	6.7%	6.2%