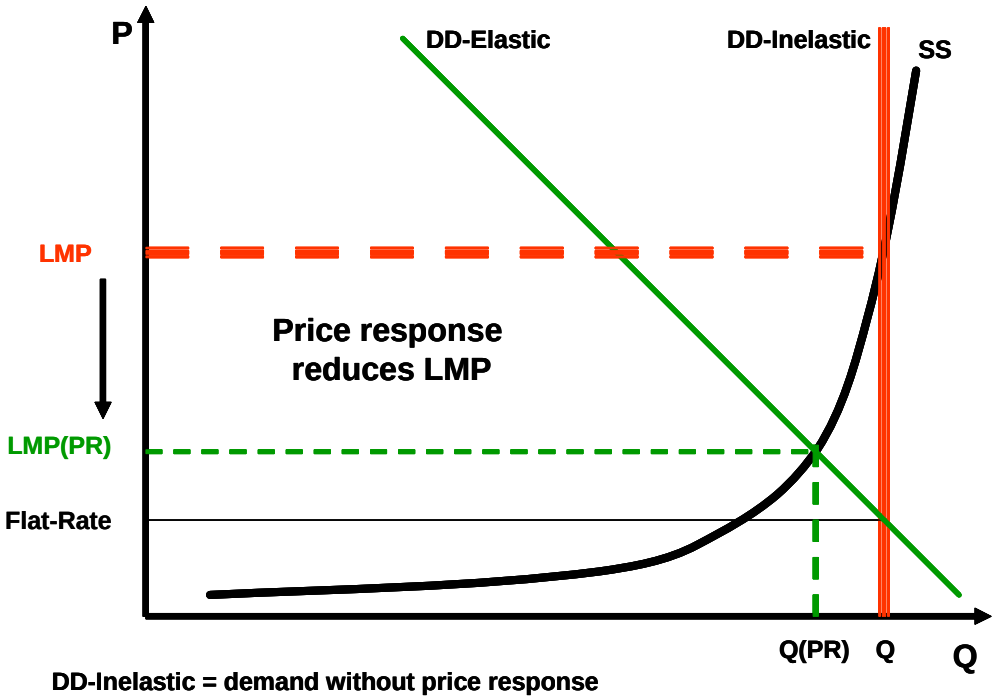
CUB-City Exhibit 3.3 How load reductions impact LMP at high prices when demand is elastic.



DD-Inelastic = demand without price response

DD-Elastic = demand with price response

LMP(PR) = LMP adjusted for demand response

SS = zonal real-time supply curve

Flat-Rate = rate based on average LMPs