

DECLARATION OF COLIN B. WEIR

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3 Introduction

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5 Colin B. Weir, being duly sworn and on oath states the following of his own personal
6 knowledge:

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8 1. My name is Colin B. Weir. I am Consultant at Economics and Technology, Inc. (“ETI”),
9 One Washington Mall, 15th Floor, Boston, Massachusetts 02108. ETI is a research and
10 consulting firm specializing in telecommunications and public utility regulation and public
11 policy. I have been asked by the Office of the Attorney General of the State of Illinois to review
12 and analyze the financial data submitted by Illinois Bell Telephone Company (“IBT”) as part of
13 its 2008 Annual Rate Filing and, if possible, to calculate the Company’s Return on Equity (ROE)
14 with respect to its Illinois intrastate jurisdictional services. My Statement of Qualifications is
15 annexed hereto as Exhibit CBW-3 and is made a part hereof.

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17 IBT’s Return on Equity for jurisdictional services exceeds 40 percent

18

19 2. I have examined IBT’s *Alternative Regulation Annual Report for Calendar Year 2007*
20 (“IBT Annual Report”). Exhibits A through E to that Report provide summaries of the
21 Company’s financial condition for calendar year 2007 on both a total company and Illinois
22 intrastate basis. This data appears to be substantially the same as the financial and operating data
23 filed by IBT in the Federal Communications Commission (“FCC”) electronic Automated
24 Reporting Management Information System (“ARMIS”) database.

1 3. The accounting data contained in the IBT Annual Report and in IBT's ARMIS reporting
2 is not sufficiently detailed to permit disaggregation of IBT's intrastate financial results as
3 between services subject to price caps vs. services classified as competitive which are not subject
4 to price caps. The IBT Annual Report does, however, provide sufficient detail to permit the
5 Company's Return on Equity ("ROE") to be calculated separately for Illinois intrastate
6 jurisdictional services overall.

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8 4. The results of this calculation are summarized in the following table. I have allocated
9 IBT's reported common equity to intrastate services using an allocation factor of 70.77%, which
10 I derived as the ratio of total net original cost of IBT intrastate-assigned rate base assets divided
11 by the net original cost of IBT total company rate base assets.¹ I calculated IBT's intrastate net
12 income using two alternate methodologies: Under method 1, I allocated IBT non-operating
13 income on the basis of the intrastate plant allocation factor, resulting in an intrastate Return on
14 Equity for 2007 of 40.98%. Under method 2, I allocated IBT non-operating income on the basis
15 of the intrastate operating income allocation factor, resulting in an intrastate Return on Equity for
16 2007 of 41.87%. The data and procedures behind these calculations are contained in Table 1
17 below. Even under the more conservative approach (method 1), IBT earned a 40.98% return on
18 equity on its Illinois intrastate operations for 2007.²

1. IBT rate base assets consist of Plant in Service, Plant Under Construction, Plant Held for Future Use, and Material & Supplies.

2. According to the IBT Annual Report, IBT's debt/equity ratio is 0.137; by comparison, the debt/equity ratio for the S&P 500 overall is 0.77. Were the debt component of IBT's capital structure more typical of public utilities generally or of the S&P 500, its ROE would have been considerably greater than the results shown here.

| Table 1 | | | |
|---|--|---------------|------------------------------|
| Calculation of IBT 2007 Intrastate Return on Equity | | | |
| Line | Item | | Note/Source |
| 1 | Adjusted Intrastate Net Original Cost | \$1,757,297 | IBT Annual Filing, Exhibit A |
| 2 | Total Company Net Original Cost | \$2,483,260 | IBT Annual Filing, Exhibit A |
| 3 | Intrastate Plant Allocation Factor | 70.77% | Line 1 / Line 2 |
| 4 | Net Income (inclusive of Remainder of Income Statement) | \$486,255 | IBT Annual Filing, Exhibit C |
| 5 | Adjusted Total Company Operating Income – Balance Available for Return | \$448,159 | IBT Annual Filing, Exhibit B |
| 6 | Non-operating income | \$38,096 | Line 4 – Line 5 |
| 7 | Adjusted Intrastate Operating Income – Balance Available for Return | \$434,363 | IBT Annual Filing, Exhibit B |
| 8 | Intrastate Operating Income Allocation Factor | 96.92% | Line 7 / Line 5 |
| 9 | Total Company Common Equity | \$1,590,638 | IBT Annual Filing, Exhibit D |
| 10 | Intrastate Common Equity | \$1,125,627 | Line 9 x Line 3 |
| Intrastate Return on Equity Method 1: Allocate non-operating income based upon Intrastate Plant Allocation Factor | | | |
| 11 | Intrastate non-operating income | \$26,959 | Line 6 x Line 3 |
| 12 | Total intrastate income available for return | \$461,322 | Line 7 + Line 9 |
| 13 | Illinois Bell 2007 Intrastate Return on Equity | 40.98% | Line 12 / Line 10 |
| Intrastate Return on Equity Method 2: Allocate non-operating income based upon Intrastate Operating Income Allocation Factor | | | |
| 14 | Intrastate non-operating income | \$36,923 | Line 6 x Line 8 |
| 15 | Intrastate Net Income | \$471,286 | Line 7 + Line 14 |
| 16 | Illinois Bell 2007 Intrastate Return on Equity | 41.87% | Line 15 / Line 10 |
| Note: Numbers may not sum due to rounding. | | | |

IBT's 40.98% intrastate return on equity is exceeded by only three of the 30 Dow Jones Industrial Average companies, and by only 23 companies included in the S&P 500 Index

5. For purposes of placing IBT's 40.98% ROE in context, I have compiled a tabulation of the ROEs for all 30 companies included in the Dow Jones Industrial Average ("DJIA") and for all 500 companies presently included in the S&P 500 Index (both widely viewed as measures of overall stock market performance). For each company, I have obtained its ROE as well as its market capitalization from publicly available sources that utilize certified financial statements

1 filed with the Securities and Exchange Commission. Exhibits CBW-2 and CBW-3 show these
2 companies, sorted by ROE in descending order. For convenience, I have inserted the IBT
3 intrastate ROE at the appropriate position in each of these two tabulations. IBT's 40.98%
4 intrastate ROE is exceeded by only three of the 30 DJIA companies, and by only 23 of the 500
5 S&P companies.

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7 6. Additionally, I have calculated the weighted average³ ROE separately for the DJIA and
8 S&P500 companies. IBT's ROE is fully 17 percentage points higher than the DJIA average
9 ROE of 23.69%, and is nearly double the 20.72% average ROE of the S&P 500 companies.

10

11 7. No market is perfectly competitive and, indeed, each of these two principal market
12 indices include many companies that enjoy supracompetitive market power (e.g., ExxonMobil,
13 Microsoft, Boeing). Thus, even these market average ROEs (23.69% and 20.72%) are likely at
14 the upper end of the range of returns available to companies operating in competitive markets.

15

3. The weighted average ROE is calculated using both the reported ROE and market capitalization for each company. The total market cap for the index is summed for all companies with a reported ROE. Each company's individual market cap is then divided by the aggregate market cap for the whole index, resulting in a weighting factor for each company. These factors are then used to generate a weighted ROE. The weighted ROEs are then summed together to generate the weighted average ROE for the index. Using a weighted average gives more importance ("weight") to the larger companies in the index, thus accounting for outlier data that is more likely to come from smaller companies. This measurement is inherently conservative, as the standard, arithmetic average results in even lower average ROEs for both the DJIA and S&P 500 Index.

1 I declare under penalty of perjury that the foregoing is true and correct to the best of my
2 knowledge, information, and belief, and that this declaration was executed at Boston,
3 Massachusetts, this 2nd day of May, 2008.

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A handwritten signature in black ink, appearing to read 'C. B. Weir', is written over a solid horizontal line.

Colin B. Weir

Exhibit CBW-1

Dow Jones Industrial Average Companies Return on Equity

Dow Jones Industrial Average Companies Return on Equity

| Symbol Company | Return on Equity | Market Cap |
|---|------------------|------------|
| BA The Boeing Company | 59.84% | 63.9B |
| MSFT Microsoft Corporation | 45.28% | 270.0B |
| CAT Caterpillar Inc. | 43.65% | 51.1B |
| ILLINOIS BELL TELEPHONE COMPANY-intrastate | 40.98% | |
| IBM Internationa... | 38.54% | 166.7B |
| AXP American Express Company | 34.91% | 55.5B |
| XOM Exxon Mobil Corporation | 34.47% | 492.9B |
| MMM 3M Company | 33.05% | 54.4B |
| KO The Coca-Cola Company | 30.91% | 137.0B |
| DD E.I. du Pont de Nemours & Company | 29.57% | 44.3B |
| CVX Chevron Corporation | 25.60% | 191.3B |
| UTX United Technologies Corporation | 22.20% | 71.1B |
| HPQ Hewlett-Pack... | 20.66% | 117.3B |
| WMT Wal-Mart Stores, Inc. | 20.42% | 226.5B |
| HD The Home Depot, Inc. | 19.70% | 50.2B |
| INTC Intel Corporation | 17.35% | 131.1B |
| PG The Procter & Gamble Company | 16.83% | 203.8B |
| AA Alcoa Inc. | 14.12% | 29.1B |
| DIS The Walt Disney Company | 13.51% | 61.1B |
| VZ Verizon Communications Inc. | 11.44% | 108.2B |
| T AT&T Inc. | 11.11% | 227.5B |
| JPM JPMorgan Chase & Co. | 10.64% | 161.0B |
| BAC Bank of America Corporation | 7.83% | 170.0B |
| AIG American International Group, Inc. | 6.28% | 117.4B |
| C Citigroup Inc. | -5.75% | 140.7B |
| GE General Electric Company | -- | 330.6B |
| GM General Motors Corporation | -- | 12.4B |
| JNJ Johnson & Johnson | -- | 190.5B |
| MCD McDonald's Corporation | -- | 67.5B |
| MRK Merck & Co., Inc. | -- | 90.5B |
| PFE Pfizer Inc. | -- | 136.8B |
| Dow Jones Industrial Average | 23.69% | |

Source: Google Finance, <http://finance.google.com>

Data as of April 29, 2008. ROE data reflects the TTM (trailing twelve month) average for each company, where available. Companies without a TTM ROE are marked with a "--". This may reflect the lack of available data for the full TTM period, or a major shift in capital structure during the TTM period resulting in a non-meaningful TTM ROE. The Index Average ROE is a weighted average by market capitalization for companies with a reported TTM ROE.

Exhibit CBW-2

S&P 500 Index Companies Return on Equity

S&P 500 Index Companies Return on Equity

| Symbol Company | Return on Equity | Market Cap |
|--|-------------------------|-------------------|
| WIN Windstream Corporation | 156.82% | 5.3B |
| AZO AutoZone, Inc. | 147.24% | 7.8B |
| YUM Yum! Brands, Inc. | 105.44% | 19.3B |
| CL Colgate-Palmolive | 104.33% | 38.7B |
| DELL Dell Inc. | 71.29% | 38.5B |
| AVP Avon Products, Inc. | 70.67% | 17.4B |
| ESRX Express Scripts, Inc. | 65.94% | 18.5B |
| BUD Anheuser-Busch Companies | 60.54% | 34.7B |
| BA The Boeing Company | 59.84% | 63.9B |
| GILD Gilead Sciences, Inc. | 59.66% | 48.3B |
| WAT Waters Corporation | 56.59% | 6.0B |
| AMZN Amazon.com, Inc. | 55.73% | 34.2B |
| TT Trane Inc | 54.76% | 9.0B |
| PBI Pitney Bowes Inc. | 53.89% | 7.6B |
| CPB Campbell Soup Company | 52.33% | 13.1B |
| K Kellogg Company | 48.01% | 19.6B |
| MHP The McGraw-Hill Companies, Inc. | 47.29% | 13.0B |
| COH Coach, Inc. | 46.08% | 12.6B |
| MSFT Microsoft Corporation | 45.28% | 270.0B |
| LLTC Linear Technology Corporation | 45.01% | 7.7B |
| CAT Caterpillar Inc. | 43.65% | 51.1B |
| COL Rockwell Collins, Inc. | 43.64% | 10.3B |
| JWN Nordstrom, Inc. | 43.55% | 8.1B |
| ILLINOIS BELL TELEPHONE COMPANY-intrastate | 40.98% | |
| APOL Apollo Group, Inc. | 40.55% | 8.0B |
| SHW Sherwin-Williams | 40.46% | 6.6B |
| HNZ H.J. Heinz Company | 39.53% | 14.8B |
| WFR MEMC Electronic Materials, Inc. | 39.22% | 15.6B |
| SLB Schlumberger Limited (ADR) | 39.02% | 122.1B |
| FII Federated Investors, Inc. | 39.01% | 3.4B |
| SUN Sunoco, Inc. | 38.67% | 5.8B |
| IBM International Business Machines Corporation | 38.54% | 166.7B |
| LMT Lockheed Martin Corporation | 37.49% | 42.9B |
| BDK The Black & Decker Corporation | 37.29% | 4.2B |
| MAR Marriott International, Inc. | 36.98% | 12.3B |
| PAYX Paychex, Inc. | 36.78% | 13.1B |
| CBG CB Richard Ellis Group, Inc. | 35.75% | 4.8B |
| HRB H&R Block, Inc. | 35.56% | 7.1B |
| PEP PepsiCo, Inc. | 35.36% | 108.1B |
| HOG Harley-Davidson | 35.28% | 9.4B |
| AXP American Express Company | 34.91% | 55.5B |
| TJX The TJX Companies, Inc. | 34.91% | 14.0B |
| ATI Allegheny Technologies Incorporated | 34.75% | 7.3B |
| NVDA NVIDIA Corporation | 34.49% | 11.0B |
| HAL Halliburton Company | 34.48% | 40.8B |
| XOM Exxon Mobil Corporation | 34.47% | 492.9B |
| NSM National Semiconductor Corporation | 34.07% | 5.0B |

S&P 500 Index Companies Return on Equity

| Symbol Company | Return on Equity | Market Cap |
|--|------------------|---------------|
| NE Noble Corporation | 33.32% | 15.7B |
| MMM 3M Company | 33.05% | 54.4B |
| CHRW C.H. Robinson Worldwide, Inc. | 32.69% | 10.7B |
| SYYS SYSCO Corporation | 32.51% | 18.4B |
| IFF International Flavors & Fragrances | 32.47% | 3.7B |
| RIG Transocean Inc. | 32.28% | 48.4B |
| BXP Boston Properties, Inc. | 31.87% | 12.3B |
| MTW Manitowoc Company, Inc. | 31.83% | 5.3B |
| MO Altria Group, Inc. | 31.73% | 44.7B |
| ANF Abercrombie & Fitch Co. | 31.47% | 6.5B |
| ROK Rockwell Automation | 31.03% | 8.1B |
| KO The Coca-Cola Company | 30.91% | 137.0B |
| RSH RadioShack Corporation | 30.85% | 2.0B |
| TXT Textron Inc. | 30.45% | 15.2B |
| ADSK Autodesk, Inc. | 30.37% | 8.6B |
| HSY The Hershey Company | 30.35% | 8.3B |
| TEX Terex Corporation | 30.22% | 7.3B |
| EL The Estee Lauder Companies Inc. | 29.82% | 8.9B |
| VAR Varian Medical Systems, Inc. | 29.70% | 6.0B |
| HPC Hercules Incorporated | 29.62% | 2.1B |
| DD E.I. du Pont de Nemours & Company | 29.57% | 44.3B |
| SBUX Starbucks Corporation | 28.81% | 11.4B |
| AAPL Apple Inc. | 28.69% | 151.8B |
| DRI Darden Restaurants, Inc. | 28.65% | 4.9B |
| NUE Nucor Corporation | 28.42% | 22.2B |
| PCP Precision Castparts Corp. | 28.42% | 16.7B |
| ESV ENSCO International Incorporated | 27.98% | 9.6B |
| ORCL Oracle Corporation | 27.79% | 110.8B |
| LH Laboratory Corp. of America Holdings | 27.77% | 8.4B |
| LTD Limited Brands, Inc. | 27.75% | 6.5B |
| BMC BMC Software, Inc. | 27.57% | 6.6B |
| CTSH Cognizant Technology Solutions Corp. | 27.55% | 9.0B |
| HON Honeywell International Inc. | 27.25% | 44.8B |
| TIE Titanium Metals Corporation | 27.23% | 3.1B |
| CSCO Cisco Systems, Inc. | 27.17% | 151.1B |
| CBE Cooper Industries, Ltd. | 27.08% | 8.9B |
| SII Smith International, Inc. | 27.02% | 15.6B |
| DE Deere & Company | 26.71% | 39.0B |
| FLR Fluor Corporation (NEW) | 26.63% | 14.1B |
| ALTR Altera Corporation | 26.57% | 6.5B |
| GS Goldman Sachs Group, Inc. | 26.53% | 75.0B |
| TROW T. Rowe Price Group, Inc. | 26.49% | 15.7B |
| IGT International Game Technology | 26.38% | 10.8B |
| TXN Texas Instruments Incorporated | 26.37% | 38.8B |
| BBY Best Buy Co., Inc. | 26.34% | 19.0B |
| EXC Exelon Corporation | 26.33% | 55.9B |
| APC Anadarko Petroleum Corporation | 26.27% | 32.7B |

S&P 500 Index Companies Return on Equity

| Symbol Company | Return on Equity | Market Cap |
|--|------------------|---------------|
| BHI Baker Hughes Incorporated | 26.17% | 25.2B |
| CAM Cameron International Corporation | 26.11% | 10.9B |
| OMC Omnicom Group Inc. | 26.08% | 15.3B |
| LXK Lexmark International, Inc. | 25.82% | 3.0B |
| WWY Wm. Wrigley Jr. Company | 25.72% | 21.1B |
| GLW Corning Incorporated | 25.68% | 40.4B |
| SCHW The Charles Schwab Corporation | 25.63% | 25.4B |
| CVX Chevron Corporation | 25.60% | 191.3B |
| BAX Baxter International Inc. | 25.48% | 39.5B |
| EMR Emerson Electric Co. | 25.47% | 41.7B |
| GT The Goodyear Tire & Rubber Company | 25.33% | 6.5B |
| NKE NIKE, Inc. | 25.32% | 33.4B |
| PX Praxair, Inc. | 25.20% | 29.5B |
| ICE IntercontinentalExchange | 24.92% | 10.9B |
| CI CIGNA Corporation | 24.68% | 12.1B |
| VLO Valero Energy Corporation | 24.60% | 28.2B |
| FCX Freeport-McMoRan Copper & Gold Inc. | 24.47% | 44.4B |
| D Dominion Resources, Inc. | 24.24% | 25.1B |
| HAS Hasbro, Inc. | 24.12% | 4.9B |
| PBG The Pepsi Bottling Group, Inc. | 24.09% | 7.3B |
| ECL Ecolab Inc. | 24.07% | 11.5B |
| KR The Kroger Co. | 24.01% | 17.3B |
| CMI Cummins Inc. | 23.80% | 11.8B |
| CNP CenterPoint Energy, Inc. | 23.71% | 5.1B |
| BFB Brown-Forman Corporation | 23.52% | 8.3B |
| EXPD Expeditors International of Washington | 23.44% | 10.1B |
| HUM Humana Inc. | 23.37% | 7.8B |
| MRO Marathon Oil Corporation | 23.34% | 32.9B |
| PCAR PACCAR Inc | 23.18% | 17.2B |
| UNH UnitedHealth Group Inc. | 23.14% | 42.1B |
| INTU Intuit Inc. | 23.10% | 9.1B |
| JCP J.C. Penney Company, Inc. | 23.02% | 9.7B |
| RDC Rowan Companies, Inc. | 22.92% | 4.5B |
| NOV National-Oilwell Varco Inc. | 22.89% | 25.5B |
| GR Goodrich Corporation | 22.84% | 8.5B |
| VIA/B Viacom, Inc. | 22.84% | 24.4B |
| NWL Newell Rubbermaid Inc. | 22.76% | 5.8B |
| EFX Equifax Inc. | 22.73% | 5.0B |
| QCOM QUALCOMM, Inc. | 22.70% | 70.1B |
| STR Questar Corporation | 22.50% | 11.2B |
| UTX United Technologies Corporation | 22.20% | 71.1B |
| MKC McCormick & Company, Incorporated | 22.14% | 4.9B |
| DTV The DIRECTV Group, Inc. | 22.09% | 28.9B |
| TSS Total System Services, Inc. | 21.97% | 5.0B |
| SLE Sara Lee Corp. | 21.86% | 10.1B |
| MAT Mattel, Inc. | 21.78% | 6.9B |
| AMAT Applied Materials, Inc. | 21.75% | 25.7B |

S&P 500 Index Companies Return on Equity

| Symbol | Company | Return on Equity | Market Cap |
|---------------|--|-------------------------|-------------------|
| XLNX | Xilinx, Inc. | 21.72% | 7.1B |
| BBBY | Bed Bath & Beyond Inc. | 21.60% | 8.6B |
| TE | TECO Energy, Inc. | 21.30% | 3.5B |
| BLL | Ball Corporation | 21.24% | 5.3B |
| USB | U.S. Bancorp | 21.20% | 60.2B |
| NBL | Noble Energy, Inc. | 21.16% | 15.3B |
| GOOG | Google Inc. | 21.11% | 173.2B |
| NTRS | Northern Trust Corporation | 21.07% | 16.5B |
| PTV | Pactiv Corporation | 20.90% | 3.2B |
| CZN | Citizens Communications | 20.88% | 3.5B |
| STJ | St. Jude Medical, Inc. | 20.81% | 15.3B |
| GIS | General Mills, Inc. | 20.68% | 20.5B |
| MDP | Meredith Corporation | 20.68% | 1.5B |
| HPQ | Hewlett-Packard | 20.66% | 117.3B |
| APD | Air Products & Chemicals, Inc. | 20.65% | 21.0B |
| GWW | W.W. Grainger, Inc. | 20.58% | 6.6B |
| SWK | The Stanley Works | 20.53% | 3.9B |
| HES | Hess Corp. | 20.45% | 34.6B |
| WMT | Wal-Mart Stores, Inc. | 20.42% | 226.5B |
| TSO | Tesoro Corporation | 20.38% | 3.7B |
| AFL | AFLAC Incorporated | 20.36% | 32.4B |
| CVH | Coventry Health Care, Inc. | 20.35% | 6.9B |
| MDT | Medtronic, Inc. | 20.32% | 56.5B |
| GD | General Dynamics Corporation | 20.25% | 35.9B |
| MON | Monsanto Company | 20.23% | 66.9B |
| SIAL | Sigma-Aldrich Corporation | 20.21% | 7.7B |
| NBR | Nabors Industries Ltd. | 20.17% | 10.8B |
| ETN | Eaton Corporation | 19.92% | 12.9B |
| HAR | Harman International Industries Inc./DE/ | 19.92% | 2.4B |
| SYK | Stryker Corporation | 19.87% | 26.5B |
| APA | Apache Corporation | 19.78% | 45.9B |
| HOT | Starwood Hotels & Resorts Worldwide, Inc | 19.77% | 9.9B |
| HD | The Home Depot, Inc. | 19.70% | 50.2B |
| ADP | Automatic Data Processing | 19.60% | 22.9B |
| MCHP | Microchip Technology Inc. | 19.58% | 6.7B |
| CNX | CONSOL Energy Inc. | 19.50% | 15.0B |
| BMJ | Bristol Myers Squibb Co. | 19.46% | 43.9B |
| WMI | Waste Management, Inc. | 19.36% | 17.5B |
| ADM | Archer Daniels Midland Company | 19.32% | 30.5B |
| JEC | Jacobs Engineering Group Inc. | 19.32% | 10.7B |
| GPC | Genuine Parts Company | 19.26% | 7.0B |
| TIF | Tiffany & Co. | 19.25% | 5.7B |
| SEE | Sealed Air Corp. | 19.21% | 4.5B |
| PPL | PPL Corporation | 19.01% | 18.0B |
| PH | Parker-Hannifin Corporation | 18.97% | 13.4B |
| ITW | Illinois Tool Works Inc. | 18.93% | 27.5B |
| CAG | ConAgra Foods, Inc. | 18.90% | 11.2B |

S&P 500 Index Companies Return on Equity

| Symbol | Company | Return on Equity | Market Cap |
|---------------|--|-------------------------|-------------------|
| AET | Aetna Inc. | 18.88% | 21.3B |
| PEG | Public Service Enterprise Group Inc. | 18.78% | 22.3B |
| ITT | ITT Corporation | 18.77% | 11.3B |
| PPG | PPG Industries, Inc. | 18.59% | 10.4B |
| WAG | Walgreen Company | 18.55% | 35.1B |
| SPLS | Staples, Inc. | 18.54% | 15.8B |
| KSS | Kohl's Corporation | 18.52% | 15.4B |
| GGP | General Growth Properties, Inc | 18.45% | 10.5B |
| TGT | Target Corporation | 18.41% | 43.1B |
| ACS | Affiliated Computer Services, Inc. | 18.36% | 5.1B |
| GPS | The Gap Inc. | 18.35% | 13.9B |
| VFC | V.F. Corporation | 18.31% | 8.3B |
| PGR | The Progressive Corporation | 18.12% | 12.7B |
| RAI | Reynolds American, Inc. | 18.02% | 17.5B |
| SAF | SAFECO Corporation | 17.99% | 6.0B |
| DGX | Quest Diagnostics Incorporated | 17.98% | 9.6B |
| ADBE | Adobe Systems Incorporated | 17.92% | 19.8B |
| AYE | Allegheny Energy, Inc. | 17.86% | 9.2B |
| GME | GameStop Corp. | 17.80% | 8.9B |
| A | Agilent Technologies Inc. | 17.77% | 11.2B |
| X | United States Steel Corporation | 17.76% | 18.0B |
| LOW | Lowe's Companies, Inc. | 17.65% | 37.5B |
| ROH | Rohm and Haas Company | 17.45% | 10.6B |
| TRV | The Travelers Companies, Inc. | 17.39% | 30.7B |
| INTC | Intel Corporation | 17.35% | 131.1B |
| EOG | EOG Resources, Inc. | 17.29% | 33.2B |
| EMN | Eastman Chemical Company | 17.15% | 5.7B |
| BIG | Big Lots, Inc. | 17.10% | 2.2B |
| FDO | Family Dollar Stores, Inc. | 17.05% | 3.0B |
| NTAP | NetApp Inc. | 17.03% | 8.1B |
| LEH | Lehman Brothers Holdings Inc. | 16.99% | 26.3B |
| PDCO | Patterson Companies, Inc. | 16.98% | 4.4B |
| DOV | Dover Corporation | 16.95% | 9.2B |
| BNI | Burlington Northern Santa Fe Corporation | 16.88% | 35.0B |
| DFS | Discover Financial Services | 16.87% | 9.1B |
| PG | The Procter & Gamble Company | 16.83% | 203.8B |
| SNA | Snap-on Incorporated | 16.76% | 3.5B |
| MUR | Murphy Oil Corporation | 16.69% | 17.0B |
| ADI | Analog Devices, Inc. | 16.68% | 9.5B |
| FISV | Fiserv, Inc. | 16.68% | 8.3B |
| WFC | Wells Fargo & Company | 16.56% | 100.0B |
| RL | Polo Ralph Lauren Corporation | 16.55% | 6.4B |
| CEG | Constellation Energy Group | 16.53% | 15.9B |
| AIZ | Assurant, Inc. | 16.51% | 7.6B |
| AMGN | Amgen, Inc. | 16.45% | 45.5B |
| WHR | Whirlpool Corporation | 16.42% | 5.7B |
| ACE | ACE Limited | 16.37% | 19.4B |

S&P 500 Index Companies Return on Equity

| Symbol Company | Return on Equity | Market Cap |
|---|------------------|---------------|
| ALL The Allstate Corporation | 16.31% | 27.8B |
| BTU Peabody Energy Corporation | 16.27% | 17.3B |
| STT State Street Corporation | 16.17% | 28.3B |
| AES The AES Corporation | 16.12% | 12.1B |
| VMC Vulcan Materials Company | 16.05% | 7.5B |
| JCI Johnson Controls, Inc. | 15.96% | 20.8B |
| CTAS Cintas Corporation | 15.92% | 4.5B |
| DVN Devon Energy Corporation | 15.90% | 52.4B |
| ETR Entergy Corporation | 15.88% | 21.6B |
| AVY Avery Dennison Corporation | 15.78% | 4.9B |
| SPG Simon Property Group, Inc | 15.71% | 23.3B |
| TMK Torchmark Corporation | 15.55% | 5.7B |
| PRU Prudential Financial, Inc. | 15.32% | 33.3B |
| DOW The Dow Chemical Company | 15.23% | 37.4B |
| NSC Norfolk Southern Corp. | 15.17% | 22.6B |
| SE Spectra Energy Corp. | 15.11% | 15.9B |
| CSX CSX Corporation | 14.97% | 25.1B |
| MCK McKesson Corporation | 14.93% | 15.5B |
| DHR Danaher Corporation | 14.91% | 24.9B |
| GAS Nicor Inc. | 14.85% | 1.6B |
| RTN Raytheon Company | 14.84% | 27.6B |
| FIS Fidelity National Information Services | 14.76% | 7.4B |
| IP International Paper | 14.61% | 11.7B |
| SO The Southern Company | 14.60% | 28.3B |
| AGN Allergan, Inc. | 14.56% | 16.9B |
| FDX FedEx Corporation | 14.53% | 29.6B |
| FE FirstEnergy Corp. | 14.53% | 23.2B |
| ZMH Zimmer Holdings, Inc. | 14.40% | 17.4B |
| EMC EMC Corporation | 14.28% | 32.6B |
| BBT BB&T Corporation | 14.22% | 19.5B |
| SRE Sempra Energy | 14.20% | 15.0B |
| R Ryder System, Inc. | 14.18% | 4.0B |
| SWY Safeway Inc. | 14.18% | 13.1B |
| PCL Plum Creek Timber Co. Inc. | 14.15% | 7.3B |
| AA Alcoa Inc. | 14.12% | 29.1B |
| DF Dean Foods Company | 14.02% | 3.4B |
| ODP Office Depot, Inc. | 13.93% | 3.3B |
| LLL L-3 Communications Holdings, Inc. | 13.87% | 13.8B |
| COP ConocoPhillips | 13.86% | 134.2B |
| ABC AmerisourceBergen Corporation | 13.80% | 6.7B |
| CCE Coca-Cola Enterprises Inc. | 13.74% | 11.0B |
| FO Fortune Brands, Inc. | 13.74% | 10.6B |
| KLAC KLA-Tencor Corporation | 13.66% | 7.8B |
| WMB Williams Companies, Inc. | 13.61% | 22.2B |
| DIS The Walt Disney Company | 13.51% | 61.1B |
| WLP WellPoint, Inc. | 13.51% | 26.4B |
| EIX Edison International | 13.47% | 17.2B |

S&P 500 Index Companies Return on Equity

| Symbol | Company | Return on Equity | Market Cap |
|---------------|---|-------------------------|-------------------|
| DTE | DTE Energy Company | 13.45% | 6.7B |
| CINF | Cincinnati Financial Corporation | 13.43% | 6.2B |
| COST | Costco Wholesale Corporation | 13.38% | 30.7B |
| MNST | Monster Worldwide, Inc. | 13.22% | 3.0B |
| MIL | Millipore Corporation | 13.09% | 3.8B |
| ACAS | American Capital Strategies, Ltd. | 12.98% | 6.4B |
| CVS | CVS Caremark Corporation | 12.85% | 59.2B |
| FPL | FPL Group, Inc. | 12.70% | 27.1B |
| BK | The Bank of New York Mellon Corporation | 12.69% | 50.8B |
| CTL | CenturyTel, Inc. | 12.69% | 3.4B |
| MHS | Medco Health Solutions Inc. | 12.69% | 26.6B |
| PLL | Pall Corporation | 12.55% | 4.5B |
| CPWR | Compuware Corporation | 12.45% | 2.1B |
| CCL | Carnival Corporation | 12.40% | 31.0B |
| CTXS | Citrix Systems, Inc. | 12.37% | 6.0B |
| UNP | Union Pacific Corporation | 12.33% | 36.6B |
| PCG | PG&E Corporation | 12.30% | 14.2B |
| CIEN | Ciena Corporation | 12.12% | 3.0B |
| HIG | Hartford Financial Services | 12.09% | 22.6B |
| CHK | Chesapeake Energy Corporation | 12.01% | 28.7B |
| MET | MetLife, Inc. | 12.01% | 43.6B |
| BMS | Bemis Company, Inc. | 11.97% | 2.6B |
| JAVA | Sun Microsystems, Inc. | 11.79% | 12.4B |
| AOC | Aon Corporation | 11.75% | 13.9B |
| AEP | American Electric Power Company, Inc. | 11.74% | 17.7B |
| CMA | Comerica Incorporated | 11.63% | 5.4B |
| NYX | NYSE Euronext | 11.63% | 17.8B |
| QLGC | QLogic Corporation | 11.56% | 2.2B |
| WFMI | Whole Foods Market, Inc. | 11.53% | 4.4B |
| VZ | Verizon Communications Inc. | 11.44% | 108.2B |
| CVG | Convergys Corporation | 11.39% | 3.0B |
| WYN | Wyndham Worldwide Corporation | 11.39% | 3.8B |
| CA | CA, Inc. | 11.19% | 11.4B |
| T | AT&T Inc. | 11.11% | 227.5B |
| LNC | Lincoln National Corporation | 11.05% | 13.6B |
| IR | Ingersoll-Rand | 11.01% | 12.0B |
| CME | CME Group Inc. | 10.97% | 25.8B |
| YHOO | Yahoo! Inc. | 10.96% | 35.3B |
| RRC | Range Resources Corp. | 10.90% | 10.3B |
| ED | Consolidated Edison, Inc. | 10.83% | 11.3B |
| CAH | Cardinal Health, Inc. | 10.75% | 18.9B |
| MTB | M&T Bank Corporation | 10.68% | 10.5B |
| HST | Host Hotels & Resorts, Inc. | 10.64% | 9.1B |
| JPM | JPMorgan Chase & Co. | 10.64% | 161.0B |
| PFG | Principal Financial Group, Inc. | 10.56% | 14.1B |
| NVLS | Novellus Systems, Inc. | 10.53% | 2.2B |
| FITB | Fifth Third Bancorp | 10.52% | 11.7B |

S&P 500 Index Companies Return on Equity

| Symbol | Company | Return on Equity | Market Cap |
|---------------|---|-------------------------|-------------------|
| SVU | SUPERVALU INC. | 10.50% | 6.7B |
| CSC | Computer Sciences Corporation | 10.43% | 7.0B |
| BIIB | Biogen Idec Inc. | 10.38% | 18.9B |
| LM | Legg Mason, Inc. | 10.37% | 8.2B |
| LUK | Leucadia National Corp. | 10.16% | 11.8B |
| JNS | Janus Capital Group Inc. | 10.09% | 4.5B |
| COF | Capital One Financial Corp. | 10.02% | 20.1B |
| EP | El Paso Corporation | 10.02% | 12.6B |
| NOC | Northrop Grumman Corporation | 10.00% | 25.1B |
| NWS/A | News Corporation | 9.98% | 55.1B |
| WEN | Wendy's International | 9.91% | 2.5B |
| KEY | KeyCorp | 9.82% | 9.7B |
| OMX | OfficeMax Incorporated | 9.78% | 1.5B |
| DDR | Developers Diversified Realty Corp. | 9.67% | 5.3B |
| PNC | PNC Financial Services | 9.50% | 23.7B |
| XEL | Xcel Energy Inc. | 9.43% | 8.9B |
| CELG | Celgene Corporation | 9.40% | 25.8B |
| KIM | Kimco Realty Corporation | 9.35% | 10.6B |
| MAS | Masco Corporation | 9.35% | 7.1B |
| AEE | Ameren Corporation | 9.27% | 9.5B |
| KFT | Kraft Foods Inc. | 9.27% | 46.2B |
| CCU | Clear Channel Communications, Inc. | 9.17% | 15.0B |
| PKI | PerkinElmer, Inc. | 9.02% | 3.2B |
| HSP | Hospira, Inc. | 8.81% | 6.6B |
| POM | Pepco Holdings, Inc. | 8.76% | 5.0B |
| AKAM | Akamai Technologies, Inc. | 8.73% | 5.9B |
| WPO | The Washington Post Company | 8.69% | 6.4B |
| XRX | Xerox Corporation | 8.60% | 12.6B |
| AW | Allied Waste Industries, Inc. | 8.59% | 5.3B |
| ZION | Zions Bancorporation | 8.59% | 5.0B |
| PNW | Pinnacle West Capital Corporation | 8.56% | 3.6B |
| AVB | AvalonBay Communities, Inc. | 8.53% | 8.0B |
| BRL | Barr Pharmaceuticals, Inc. | 8.53% | 5.6B |
| LUV | Southwest Airlines Co. | 8.53% | 9.4B |
| UNM | Unum Group | 8.53% | 8.2B |
| VNO | Vornado Realty Trust | 8.53% | 14.6B |
| PGN | Progress Energy, Inc. | 8.30% | 10.8B |
| M | Macy's, Inc. | 8.20% | 10.7B |
| WPI | Watson Pharmaceuticals, Inc. | 7.99% | 3.0B |
| TAP | Molson Coors Brewing Company | 7.94% | 9.8B |
| MMC | Marsh & McLennan Companies, Inc. | 7.89% | 14.3B |
| MWV | MeadWestvaco Corp. | 7.87% | 4.9B |
| BAC | Bank of America Corporation | 7.83% | 170.0B |
| STI | SunTrust Banks, Inc. | 7.76% | 20.1B |
| KG | King Pharmaceuticals, Inc. | 7.64% | 2.3B |
| MOLX | Molex Incorporated | 7.55% | 5.0B |
| TEG | Integrys Energy Group, Inc. | 7.46% | 3.7B |

S&P 500 Index Companies Return on Equity

| Symbol | Company | Return on Equity | Market Cap |
|---------------|--------------------------------------|-------------------------|-------------------|
| GNW | Genworth Financial, Inc. | 7.34% | 10.0B |
| GENZ | Genzyme Corporation | 7.25% | 19.2B |
| EDS | Electronic Data Systems Corporation | 7.17% | 9.7B |
| SHLD | Sears Holdings Corporation | 7.07% | 13.4B |
| JNPR | Juniper Networks, Inc. | 6.93% | 14.2B |
| TWX | Time Warner Inc. | 6.81% | 54.1B |
| HCBK | Hudson City Bancorp, Inc. | 6.57% | 10.0B |
| DUK | Duke Energy Corporation | 6.44% | 23.1B |
| MI | Marshall & Ilsley Corporation | 6.40% | 6.4B |
| TER | Teradyne, Inc. | 6.29% | 2.3B |
| AIG | American International Group, Inc. | 6.28% | 117.4B |
| CMCSA | Comcast Corporation | 6.27% | 59.5B |
| RF | Regions Financial Corporation | 6.23% | 15.5B |
| NI | NiSource Inc. | 6.18% | 5.0B |
| ASH | Ashland Inc. | 6.15% | 3.3B |
| IPG | Interpublic Group of Companies, Inc. | 6.15% | 4.0B |
| TMO | Thermo Fisher Scientific Inc. | 6.03% | 23.9B |
| BRCM | Broadcom Corporation | 5.84% | 13.9B |
| EXPE | Expedia, Inc. | 5.52% | 7.1B |
| CBS | CBS Corporation | 5.47% | 15.4B |
| WB | Wachovia Corporation | 5.41% | 61.3B |
| MS | Morgan Stanley | 5.02% | 55.3B |
| SNDK | SanDisk Corporation | 4.81% | 6.1B |
| HCP | HCP, Inc. | 4.09% | 8.5B |
| EBAY | eBay Inc. | 3.82% | 41.2B |
| PSA | Public Storage | 3.77% | 16.2B |
| TSN | Tyson Foods, Inc. | 3.69% | 6.5B |
| DYN | Dynegy Inc. | 3.43% | 7.4B |
| UPS | United Parcel Service, Inc. | 3.31% | 74.7B |
| BC | Brunswick Corporation | 3.07% | 1.4B |
| SYMC | Symantec Corporation | 3.04% | 14.6B |
| AMT | American Tower Corporation | 2.50% | 17.2B |
| JBL | Jabil Circuit, Inc. | 2.24% | 2.3B |
| JNY | Jones Apparel Group, Inc. | 2.18% | 1.3B |
| DDS | Dillard's, Inc. | 2.11% | 1.6B |
| TLAB | Tellabs, Inc. | 1.94% | 2.1B |
| LEG | Leggett & Platt, Inc. | 1.51% | 2.8B |
| EQR | Equity Residential | 1.24% | 11.6B |
| WY | Weyerhaeuser Company | 0.60% | 13.9B |
| MOT | Motorola, Inc. | -0.54% | 21.3B |
| JDSU | JDS Uniphase Corporation | -1.04% | 3.2B |
| RRD | R.R. Donnelley & Sons Company | -1.21% | 6.5B |
| NCC | National City Corporation | -1.35% | 4.1B |
| BSC | The Bear Stearns Companies Inc. | -1.87% | 1.6B |
| IACI | IAC/InterActiveCorp | -2.37% | 5.7B |
| C | Citigroup Inc. | -5.75% | 140.7B |
| CMS | CMS Energy Corporation | -6.32% | 3.3B |

S&P 500 Index Companies Return on Equity

| Symbol Company | Return on Equity | Market Cap |
|--|------------------|--------------|
| VRSN Verisign, Inc. | -7.41% | 6.9B |
| NEM Newmont Mining Corporation | -7.49% | 20.0B |
| CFC Countrywide Financial Corporation | -8.14% | 3.4B |
| FNM Fannie Mae | -8.57% | 29.5B |
| CIT CIT Group Inc. | -8.70% | 2.0B |
| AIV Apartment Investment and Management Co. | -8.97% | 3.5B |
| EK Eastman Kodak Company | -9.28% | 5.3B |
| ERTS Electronic Arts Inc. | -9.41% | 16.4B |
| WM Washington Mutual, Inc. | -9.63% | 11.1B |
| FHN First Horizon National Corporation | -10.29% | 1.4B |
| SOV Sovereign Bancorp, Inc. | -17.46% | 3.7B |
| MU Micron Technology, Inc. | -18.98% | 6.0B |
| STZ Constellation Brands | -19.73% | 4.0B |
| LIZ Liz Claiborne, Inc. | -20.30% | 1.7B |
| FRE Freddie Mac | -20.96% | 17.5B |
| THC Tenet Healthcare Corporation | -30.82% | 3.2B |
| SLM SLM Corporation | -32.13% | 8.1B |
| MBI MBIA Inc. | -35.39% | 2.5B |
| CTX Centex Corporation | -43.78% | 2.6B |
| LEN Lennar Corporation | -44.37% | 3.1B |
| ETFC E TRADE Financial Corporation | -48.18% | 1.9B |
| MTG MGIC Investment Corp. | -48.29% | 1.6B |
| UIS Unisys Corporation | -52.31% | 1.8B |
| MYL Mylan Inc. | -54.41% | 3.9B |
| PHM Pulte Homes, Inc. | -57.16% | 3.7B |
| KBH KB Home | -75.33% | 2.1B |
| S Sprint Nextel Corporation | -78.74% | 21.6B |
| AMD Advanced Micro Devices, Inc. | -79.72% | 3.6B |
| LSI LSI Corporation | -119.85% | 3.9B |
| ABK Ambac Financial Group, Inc. | -140.60% | 1.2B |
| F Ford Motor Company | -255.57% | 18.1B |
| ABI Applied Biosystems Group | -- | 5.3B |
| ABT Abbott Laboratories | -- | 79.8B |
| AMP Ameriprise Financial, Inc. | -- | 10.8B |
| AN AutoNation, Inc. | -- | 2.8B |
| BCR C.R. Bard, Inc. | -- | 9.4B |
| BDX Becton, Dickinson and Co. | -- | 21.6B |
| BEN Franklin Resources, Inc. | -- | 22.7B |
| BJS BJ Services Company | -- | 8.3B |
| BSX Boston Scientific Corporation | -- | 19.3B |
| CB The Chubb Corporation | -- | 19.3B |
| CLX The Clorox Company | -- | 7.6B |
| COV Covidien Ltd. | -- | 23.5B |
| DHI D.R. Horton, Inc. | -- | 5.4B |
| EQ Embarq Corporation | -- | 6.0B |
| FRX Forest Laboratories, Inc. | -- | 11.0B |
| GCI Gannett Co., Inc. | -- | 6.6B |

S&P 500 Index Companies Return on Equity

| Symbol | Company | Return on Equity | Market Cap |
|--------------------------------------|---|-------------------------|-------------------|
| GE | General Electric Company | -- | 330.6B |
| GM | General Motors Corporation | -- | 12.4B |
| HBAN | Huntington Bancshares Incorporated | -- | 3.5B |
| JNJ | Johnson & Johnson | -- | 190.5B |
| KMB | Kimberly-Clark | -- | 26.8B |
| LLY | Eli Lilly & Co. | -- | 56.1B |
| LTR | Loews Corporation | -- | 22.4B |
| MCD | McDonald's Corporation | -- | 67.5B |
| MCO | Moody's Corporation | -- | 9.1B |
| MER | Merrill Lynch & Co., Inc. | -- | 49.1B |
| MRK | Merck & Co., Inc. | -- | 90.5B |
| NOVL | Novell, Inc. | -- | 2.3B |
| NYT | The New York Times Company | -- | 2.9B |
| OXY | Occidental Petroleum Corporation | -- | 70.3B |
| PFE | Pfizer Inc. | -- | 136.8B |
| PLD | ProLogis | -- | 17.3B |
| PM | Philip Morris International Inc. | -- | 107.7B |
| Q | Qwest Communications International Inc. | -- | 8.7B |
| RHI | Robert Half International Inc. | -- | 3.8B |
| RX | IMS Health, Inc. | -- | 4.4B |
| SGP | Schering-Plough Corporation | -- | 30.4B |
| SSP | The E.W. Scripps Company | -- | 7.3B |
| TDC | Teradata Corporation | -- | 4.0B |
| TEL | Tyco Electronics Ltd. | -- | 18.1B |
| TYC | Tyco International Ltd. | -- | 22.6B |
| UST | UST Inc. | -- | 7.9B |
| WFT | Weatherford International Ltd. | -- | 27.8B |
| WU | The Western Union Company | -- | 17.2B |
| WYE | Wyeth | -- | 59.8B |
| XL | XL Capital Ltd. | -- | 6.0B |
| XTO | XTO Energy Inc. | -- | 32.7B |
| S&P 500 Index Average ROE | | 20.72% | |

Source: Google Finance, <http://finance.google.com>

Data as of April 29, 2008. ROE data reflects the TTM (trailing twelve month) average for each company, where available. Companies without a TTM ROE are marked with a "--". This may reflect the lack of available data for the full TTM period, or a major shift in capital structure during the TTM period resulting in a non-meaningful TTM ROE. The Index Average ROE is a weighted average by market capitalization for companies with a reported TTM ROE.

Exhibit CBW-3

Statement of Qualifications

COLIN B. WEIR

Statement of Qualifications

COLIN B. WEIR

Colin B. Weir is Consultant at Economics and Technology, Inc. Mr. Weir conducts economic research and analysis on all aspects of the telecommunications industry for ETI's clients. His experience includes work on a variety of issues, including the analysis of annual price cap rate adjustments; pricing flexibility and alternative regulation; wireless pricing, wireless early termination fee and handset locking practices; numbering policy; universal service policy; pricing and regulation of unbundled network elements; financial analysis; special access services; and telecommunications tariff and contract pricing.

Recently, Mr. Weir has been involved with the issue of pricing flexibility for special access services. He has conducted a detailed analysis of special access rates-of-return and pricing trends and developed a macroeconomic analysis quantifying the economic harms to the US economy and employment resulting from overpricing of special access services. As part of his research, Mr. Weir has explored the effects of the potential misclassification of RBOC broadband investments to the special access category.

Mr. Weir has undertaken detailed analyses of numbering resource utilization in California. Using publicly available data from several sources, Mr. Weir estimated the number of available telephone numbers in carrier inventories. Additionally, Mr. Weir forecast the likely future demand for numbers given the recent changes in the regulatory climate.

Mr. Weir has conducted extensive research on the Federal Universal Service Fund. This work has included an examination of state-by-state net contributions to the fund, an investigation of the effects of rate-of-return regulation on the draws of individual companies from the fund, and an analysis of inefficiencies resulting from current Federal Universal Service policy. As part of his research, Mr. Weir conducted detailed inspections of the financial statements and the quarterly filings made by individual companies to the Universal Service Fund administrator.

Mr. Weir has also worked extensively on the pricing and regulation of Unbundled Network Elements. In this capacity, Mr. Weir has contributed to comments filed at the FCC in the Triennial Review Remand and the TELRIC NPRM proceedings, and has participated in drafting reports and testimony for state UNE proceedings in Washington, Michigan, Illinois, Ohio, and Wisconsin. His work in these proceedings has included modeling the effects of competition on the appropriate cost of capital for use in the telecommunications industry. He has also reviewed the application of cost modeling inputs, including economic depreciation rates, future net salvage values for telecommunications assets, and the costs of debt and equity. Additionally, he has evaluated the use of historic accounting costs as a benchmark for forward-looking economic costs.

Mr. Weir has researched pricing and discount rates in enterprise voice and data services contracts, maintained an extensive database of such rates, and has contributed to network price-outs and rate benchmark analyses. Additionally, Mr. Weir is responsible for the maintenance of ETI's

comprehensive databases of interstate and international interexchange carrier and local telephone company tariffs. He has contributed to various ETI reports and white papers, and has assisted counsel with discovery and cross-examination. Mr. Weir has acquired substantial experience working with industry data resources.

Mr. Weir received a Bachelor of Arts degree *cum laude* in Business Economics from The College of Wooster. While at Wooster, Mr. Weir published two Independent Study Theses including his senior thesis “Sales Forecasting in Supermarkets: A Comparison of Econometric and Non-Econometric Methods.” He is currently pursuing an MBA at Northeastern University.

Publications and Testimony of Colin B. Weir

Mr. Weir has co-authored the following:

Special Access Overpricing and the US Economy: How Unchecked RBOC Market Power is Costing US Jobs and Impairing US Competitiveness (with Lee L. Selwyn, Susan M. Gately, and Helen E. Golding) Economics and Technology, Inc., prepared on behalf of the AdHoc Telecommunications Users Committee, August 2007.

The AWS Spectrum Auction: A One-Time Opportunity to Introduce Real Competition for Wireless Services in Canada (with Lee L. Selwyn and Helen E. Golding) Economics and Technology, Inc., prepared on behalf of MTS Allstream, June 2007.

Comparison of Wireless Service Price Levels in the US and Canada (with Lee L. Selwyn) Economics and Technology, Inc., prepared on behalf of MTS Allstream, May 2007.

Building a Broadband America: Myths and Realities (with Lee L. Selwyn, Susan M. Gately, and Helen E. Golding) Economics and Technology, Inc., prepared on behalf of COMPTTEL, May 2007.

Hold the Phone! Debunking the Myth of Intermodal Alternatives for Business Telecom Users In New York (with Susan M. Gately and Lee L. Selwyn) Economics and Technology, Inc., prepared for the UNE-L CLEC Coalition, August 2005.

Mr. Weir has submitted the following testimony:

Federal Communications Commission, Qwest Petition for Forbearance Under 47 U.S.C. §160(c) From Title II and *Computer Inquiry Rules* with Respect to Broadband Services, Petition of AT&T Inc, For Forbearance Under 47 U.S.C. §160(c) From Title II and *Computer Inquiry Rules* with Respect to Broadband Services, Petition of BellSouth Corporation For Forbearance Under 47 U.S.C. §160(c) From Title II and *Computer Inquiry Rules* with Respect to Broadband Services, Petition of the Embarq Local Operating Companies for Forbearance Under 47 U.S.C. §160(c) From Application of *Computer Inquiry* and certain Title II Common Carriage Requirements; WC Docket Nos. 06-125 and 06-147, on behalf of the AdHoc Telecommunications Users Committee, Declaration filed October 9, 2007.

Statement of Qualifications – Colin B. Weir

Superior Court of California, County of Alameda, *James Thomas, on behalf of themselves, the general public, and all those similarly situated, Plaintiffs, v. Global Vision Products, Inc., Antony Imbriolo, Derrike Cope, David L. Gordon, Powertel Technologies, Inc., Craig Dix, Henry Edelson and Robert Debenedictis, Defendants*, Case No. RG03-091195, on behalf of the Law Offices Of Scott A. Bursor, Declaration filed January 5, 2007; Deposition on November 13, 2007, Oral Testimony and Cross Examination on December 19, 2007, Supplemental Oral Testimony on January 9, 2008.

Mr. Weir has contributed research and analysis to numerous ETI publications and testimony at the state, federal, and international levels, including in the following:

The True Economic Impact of the Missoula Plan for Intercarrier Compensation: An Assessment Based on Reality , prepared on behalf of Alltel Communications, Inc., Cavalier Telephone, McLeadUSA, National Cable & Telecommunications Association, NuVox, Inc., Pac-West Telecomm, Inc., RCN Telecom Services, Inc., , and XO Communications, LLC.

Avoiding the Missteps made South of the Border: Learning from the US Experience in Competitive Telecom Policy, prepared on behalf of MTS Allstream, Inc., submitted as an appendix to MTS Allstream’s Comments filed in response to the CRTC’s *Government's Proposed Order under Section 8 of the Telecommunications Act – Policy Direction to the Canadian Radio-television and Telecommunications Commission*.

The 2005 Update of the 1999 TFP Model Calculating a Productivity Factor for Interstate Special Access, prepared on behalf of the Ad Hoc Telecommunications Users Committee.

Confronting Telecom Industry Consolidation: A Regulatory Agenda for Dealing with the Implosion of Competition, prepared on behalf of National Association of State Utility Consumer Advocates (NASUCA).

Striking a Nerve: ETI’s Rejoinder to the NTCA/OPASTCO False Premises Report, prepared on behalf of Western Wireless.

Competition in Access Markets: Reality or Illusion, A Proposal for Regulating Uncertain Markets prepared on behalf of the Ad Hoc Telecommunications Users Committee.

Lost in Translation: hoe Rate of Return Regulation Transformed the Universal Service Fund for the Consumers into Corporate Welfare for the RLECs, prepared on behalf of Western Wireless.

Telecommunications Regulatory Board of Puerto Rico, *Telefónica Larga Distancia de Puerto Rico, Inc., Petition for arbitration pursuant to Section 47 U.S.C. 252 (b) of the Federal Communications Act and Section 5 (b), Chapter III, of the Puerto Rico Telecommunications Act, regarding interconnection rates, terms and conditions with Puerto Rico Telephone Company, Inc.*, Docket No. JRT-2006-AR-0001.

Commonwealth Court of Pennsylvania, *America Online, Inc., Petitioner, v. Commonwealth of Pennsylvania, No. 621 F.R. 2004*, on behalf of the Pennsylvania Department of Revenue.

United States District Court for the District of Columbia, *United States of America, Plaintiff, v. SBC Communications, Inc. and AT&T Corp.*, Civil Action No. 1:05CV02102 (EGS); *United States of America, Plaintiff, v.*

Statement of Qualifications – Colin B. Weir

Verizon Communications Inc. and MCI, Inc., Defendants. Civil Action No.: 1:05CV02103 (EGS), on behalf of the National Association of State Utility Consumer Advocates (NASUCA).

Federal Communications Commission, *AT&T Inc. and BellSouth Corporation Applications for Approval of Transfer of Control*, WC Docket No. 06-74, on behalf of the Ad Hoc Telecommunications Users Committee.

Illinois Commerce Commission, *Annual Rate Filing for Non-Competitive Services Under an Alternative Form of Regulation*, Docket No. 06-0269.

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