The Peoples Gas Light and Coke Company

Cost of Capital Summary (1)

Line No.	Class of Capital	Amount (2)	Percent of Total	Percent Cost	Cost Reference	Weighted Cost	Line No.
		Historical Year Ended December 31, 2007					
	(A)	(B)	(C)	(D)	(E)	(F) = (C X D)	
1	Long-term Debt (3)	$ 480,217,000	43.14%	4.74%	D-3	2.04%	1
2	Common Equity	632,960,000	56.86%	12.00% (4)		6.82%	2
3	Total Capital	$ 1,113,177,000				8.87%	3
		Forecasted Year Ending December 31, 2008 (5)					
	Class of Capital	Amount (2)	Percent of Total	Percent Cost	Cost Reference	Weighted Cost	
	(A)	(B)	(C)	(D)	(E)	(F) = (C X D)	
4	Long-term Debt (3)	$ 530,148,000	43.14%	5.10%	D-3	2.20%	4
5	Common Equity	698,874,000	56.86%	12.00% (4)		6.82%	5
6	Total Capital	$ 1,229,022,000				9.02%	6
		Forecasted Year Ending December 31, 2009 (6)					
	Class of Capital	Amount (2)	Percent of Total	Percent Cost	Cost Reference	Weighted Cost	
	(A)	(B)	(C)	(D)	(E)	(F) = (C X D)	
7	Long-term Debt	$ 580,965,000	43.26%	5.33%	D-3	2.31%	7
8	Common Equity	762,147,000	56.74%	12.00% (4)		6.81%	8
9	Total Capital	$ 1,343,112,000				9.11%	9
		Test Year Ending December 31, 2010					
	Class of Capital	Amount (2)	Percent of Total	Percent Cost	Cost Reference	Weighted Cost	
	(A)	(B)	(C)	(D)	(E)	(F) = (C X D)	
10	Long-term Debt	$ 581,474,000	43.20%	5.96%	D-3	2.57%	10
11	Common Equity	764,563,000	56.80%	12.00% (4)		6.82%	11
12	Total Capital	$ 1,346,037,000				9.39%	12
		Pro Forma Test Year Ending December 31, 2010 (7)					
	Class of Capital	Amount (2)	Percent of Total	Percent Cost	Cost Reference	Weighted Cost	
	(A)	(B)	(C)	(D)	(E)	(F) = (C X D)	
13	Long-term Debt	$ -	44.00%	5.96%	D-3	2.62%	13
14	Common Equity	-	56.00%	12.00% (4)		6.72%	14
15	Total Capital	$ -				9.34%	15

Notes:
(1) The weights and costs of the components of the capital structure do not differ from total company data.
(2) Long Term Debt balances at year-end current proceeds. Common Equity balances based on year-end balances, excluding Accumulated Other Comprehensive Income.
(3) No redeemable long-term debt due within one year.
(4) Cost of common equity requested in this filing.
(5) Based on six months of actual data and six months of forecasted data.
(6) Based on zero months of actual data and twelve months of forecasted data.
(7) Proposed capital structure requested in this filing.

The Peoples Gas Light and Coke Company

Cost of Short Term Debt

Line No.	Month	Balance of Short Term Debt (1) [A]		Balance of Total CWIP [B]	Balance of CWIP Accruing AFUDC [C]	Net Amount Outstanding Calculation 1 [D]=[A]-[A/B*C]	Net Amount Outstanding Calculation 2 [E]=[A-C]	Greater of [D] and [E] Net Amount Outstanding [F]		Short-Term Interest Expense [G]	Bank Commitment Fees [H]	Total Interest Requirements [I]=[G+H]	Average Interest Rate [J]=[G/F]	Cost of Short Term Debt [K]=[I/F]	Line No.
1	Historical Year Ended December 31, 2007														1
2	Jan	$67,800,000	(2)	$19,568,000	$0	$67,800,000	$67,800,000	$67,800,000		$329,000	$5,000	$334,000			2
3	Feb	69,120,000	(2)	20,751,000	0	69,120,000	69,120,000	69,120,000		214,000	5,000	219,000			3
4	Mar	27,500,000	(3)	20,893,000	0	27,500,000	27,500,000	27,500,000		135,000	56,000	191,000			4
5	Apr	0		25,495,000	0	0	0	0		18,000	5,000	23,000			5
6	May	7,250,000	(2)	28,330,000	0	7,250,000	7,250,000	7,250,000		24,000	5,000	29,000			6
7	Jun	30,760,000	(2)	25,426,000	0	30,760,000	30,760,000	30,760,000		40,000	56,000	96,000			7
8	Jul	64,795,000	(2)	28,799,000	0	64,795,000	64,795,000	64,795,000		168,000	5,000	173,000			8
9	Aug	107,110,000	(2)	31,243,000	0	107,110,000	107,110,000	107,110,000		362,000	5,000	367,000			9
10	Sep	122,775,000	(2)	31,194,000	0	122,775,000	122,775,000	122,775,000		534,000	56,000	590,000			10
11	Oct	135,990,000	(2)	30,347,000	0	135,990,000	135,990,000	135,990,000		560,000	5,000	565,000			11
12	Nov	150,920,000	(2)	30,076,000	0	150,920,000	150,920,000	150,920,000		577,000	5,000	582,000			12
13	Dec	187,920,000	(2)	15,444,000	0	187,920,000	187,920,000	187,920,000		676,000	58,000	734,000			13
14								$80,995,000	(5)	$3,637,000	$266,000	$3,903,000	4.49%	4.82%	14
15	Forecasted Year Ending December 31, 2008 (6)														15
16	Jan	$105,371,000	(2)	$16,085,000	$0	$105,371,000	$105,371,000	$105,371,000		$142,000	$5,000	$147,000			16
17	Feb	46,625,000	(2)	16,694,000	0	46,625,000	46,625,000	46,625,000		260,000	5,000	265,000			17
18	Mar	0		4,179,000	0	0	0	0		342,000	5,000	347,000			18
19	Apr	12,250,000	(2)	3,204,000	0	12,250,000	12,250,000	12,250,000		(10,000)	56,000	46,000			19
20	May	46,005,000	(3)	4,270,000	0	46,005,000	46,005,000	46,005,000		22,000	5,000	27,000			20
21	Jun	113,865,000	(2)	5,870,000	0	113,865,000	113,865,000	113,865,000		117,000	56,000	173,000			21
22	Jul	247,840,000	(2)	3,935,000	0	247,840,000	247,840,000	247,840,000		327,000	0	327,000			22
23	Aug	346,587,000	(2)	5,500,000	0	346,587,000	346,587,000	346,587,000		489,000	0	489,000			23
24	Sep	360,671,000	(2)	6,382,000	0	360,671,000	360,671,000	360,671,000		646,000	58,000	704,000			24
25	Oct	394,203,000	(2)	7,600,000	0	394,203,000	394,203,000	394,203,000		781,000	0	781,000			25
26	Nov	300,700,000	(2)	7,259,000	0	300,700,000	300,700,000	300,700,000		752,000	0	752,000			26
27	Dec	288,316,000	(2)	5,663,000	0	288,316,000	288,316,000	288,316,000		621,000	59,000	680,000			27
28								$188,536,000	(5)	$4,489,000	$249,000	$4,738,000	2.38%	2.51%	28
29	Forecasted Year Ending December 31, 2009 (7)														29
30	Jan	$266,731,000	(4)	$5,735,000	$0	$266,731,000	$266,731,000	$266,731,000		$720,000	$0	$720,000			30
31	Feb	90,895,000	(4)	5,927,000	0	90,895,000	90,895,000	90,895,000		430,000	0	430,000			31
32	Mar	0		6,482,000	0	0	0	0		90,000	58,000	148,000			32
33	Apr	0		7,996,000	0	0	0	0		0	0	0			33
34	May	0		9,978,000	0	0	0	0		0	0	0			34
35	Jun	2,035,000	(4)	11,363,000	0	2,035,000	2,035,000	2,035,000		0	79,000	79,000			35
36	Jul	1,675,000	(4)	11,823,000	0	1,675,000	1,675,000	1,675,000		0	0	0			36
37	Aug	0		12,045,000	0	0	0	0		0	0	0			37
38	Sep	2,266,000	(4)	19,655,000	0	2,266,000	2,266,000	2,266,000		0	58,000	58,000			38
39	Oct	0		14,386,000	0	0	0	0		0	0	0			39
40	Nov	48,176,000	(4)	13,847,000	0	48,176,000	48,176,000	48,176,000		159,000	0	159,000			40
41	Dec	138,060,000	(4)	11,404,000	0	138,060,000	138,060,000	138,060,000		395,000	59,000	454,000			41
42								$45,820,000	(5)	$1,794,000	$254,000	$2,048,000	3.92%	4.47%	42
43	Test Year Ending December 31, 2010														43
44	Jan	$154,686,000	(4)	$11,469,000	$0	$154,686,000	$154,686,000	$154,686,000		$465,000	$0	$465,000			44
45	Feb	18,684,000	(4)	11,568,000	0	18,684,000	18,684,000	18,684,000		218,000	0	218,000			45
46	Mar	0		12,248,000	0	0	0	0		0	58,000	58,000			46
47	Apr	0		14,400,000	0	0	0	0		0	0	0			47
48	May	0		16,813,000	0	0	0	0		0	0	0			48
49	Jun	0		21,844,000	0	0	0	0		0	79,000	79,000			49
50	Jul	0		25,719,000	0	0	0	0		0	0	0			50
51	Aug	0		25,767,000	0	0	0	0		0	0	0			51
52	Sep	14,795,000	(4)	24,194,000	0	14,795,000	14,795,000	14,795,000		0	58,000	58,000			52
53	Oct	42,315,000	(4)	10,254,000	0	42,315,000	42,315,000	42,315,000		132,000	0	132,000			53
54	Nov	161,090,000	(4)	7,832,000	0	161,090,000	161,090,000	161,090,000		550,000	0	550,000			54
55	Dec	174,661,000	(4)	6,190,000	0	174,661,000	174,661,000	174,661,000		797,000	59,000	856,000			55
56								$47,186,000	(5)	$2,162,000	$254,000	$2,416,000	4.58%	5.12%	56

Notes: (1) On average, Historical Year 2007 amounts were outstanding for less than one week.
(2) Commercial Paper Rate fixed at time of borrowing and Inter-Utility Loan Rate based on comparable Commercial Paper Rate.
(3) Inter-Utility Loan Rate based on comparable Commercial Paper Rate.
(4) Commercial Paper Rate fixed at time of borrowing.
(5) 12-month average of month-end balances.
(6) Includes six months of actual data and six months of forecasted data.
(7) Includes zero months of actual data and twelve months of forecasted data.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Test Year Ending December 31, 2010

Line No.	Debt Issue Type, Coupon Rate [A]		Date Issued [B]	Maturity Date [C]	Date Reacquired [D]	Principal Amount [E]	Face Amount Outstanding [F]	Unamortized Discount or (Premium) [G]	Unamortized Debt Expense (Gain) [H]	Carrying Value [I]=[F-G-H]	Annual Coupon Interest [J]=[A*F]	Annualized Amort. Of Discount or (Premium) [K]	Annualized Amort. Of Debt Expense [L]	Annualized Interest Expense [M]=[J+K+L]	Line No.
	Test Year Ending December 31, 2010														
1	First and Refunding Mortgage Bonds:														1
2	Series HH - 4.75%	(1)	03/01/00	03/01/30	-	$ 50,000,000	$ 50,000,000	$ -	$ 1,372,000	$ 48,628,000	$ 2,375,000	$ -	$ 72,000	$ 2,447,000	2
3	Series KK - 5	(1)	02/06/03	02/01/33	-	50,000,000	50,000,000	508,000	1,454,000	48,038,000	2,500,000	23,000	66,000	2,589,000	3
4	Series LL - 3.75	(1)	02/20/03	02/01/33	-	50,000,000	50,000,000	-	786,000	49,214,000	1,875,000	-	116,000	1,991,000	4
5	Series NN-2 - 4.625		04/29/03	05/01/13	-	75,000,000	75,000,000	14,000	353,000	74,633,000	3,469,000	6,000	151,000	3,626,000	5
6	Series OO - 7.73 Auction Rate	(1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	910,000	50,090,000	3,942,000 (2)	-	34,000	3,976,000	6
7	Series PP - 4.18 Auction Rate	(1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	1,288,000	49,712,000	2,132,000 (2)	-	68,000	2,200,000	7
8	Series QQ - 4.875	(1)	11/25/03	11/01/38	-	75,000,000	75,000,000	-	1,581,000	73,419,000	3,656,000	-	57,000	3,713,000	8
9	Series RR - 4.3	(1)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	846,000	49,154,000	2,150,000	-	35,000	2,185,000	9
10	New Issue - 7.15	(3)	11/01/08	11/01/18	-	50,000,000	50,000,000	-	353,000	49,647,000	3,575,000	-	45,000	3,620,000	10
11	New Issue - 7.75	(4)	10/01/09	10/01/19	-	50,000,000	50,000,000	-	394,000	49,606,000	3,875,000	-	45,000	3,920,000	11
12	New Issue - 7.90	(5)	03/01/10	03/01/20	-	50,000,000	50,000,000	-	413,000	49,587,000	3,950,000	-	45,000	3,995,000	12
13	Prepaid ICC Issuance Fee								150,000	(150,000)					13
14	Sub-Total					602,000,000	602,000,000	522,000	9,900,000	591,578,000	33,499,000	29,000	734,000	34,262,000	14
15	Less: Amortization of Losses on Reacquired Bonds														15
16	Series X - 6.875%	(1)	03/01/85	02/01/33	03/14/03	$ -	$ -	$ -	$ 1,280,000	$ (1,280,000)	$ -	$ -	$ 58,000	$ 58,000	16
17	Series Y - 7.5	(1)	03/01/85	02/01/33	04/03/00	-	-	-	581,000	(581,000)	-	-	26,000	26,000	17
18	Series Z - 7.5	(1)	03/01/85	03/01/15	04/03/00	-	-	-	274,000	(274,000)	-	-	66,000	66,000	18
19	Series AA - 10.25	(1)	03/01/85	06/01/35	08/01/95	-	-	-	1,261,000	(1,261,000)	-	-	52,000	52,000	19
20	Series BB - 8.1	(1)	05/01/90	10/01/37	05/01/00	-	-	-	610,000	(610,000)	-	-	23,000	23,000	20
21	Series DD - 5.-3/4	(1)	12/01/93	11/01/38	12/01/03	-	-	-	1,942,000	(1,942,000)	-	-	70,000	70,000	21
22	Series EE - Variable Rate	(1)	12/01/93	10/01/37	10/14/03	-	-	-	200,000	(200,000)	-	-	7,000	7,000	22
23	Series FF - 6.1	(1)	06/01/95	06/01/35	06/02/05	-	-	-	1,215,000	(1,215,000)	-	-	50,000	50,000	23
24	Series GG - Variable Rate	(1)	03/01/00	02/01/33	03/27/03	-	-	-	1,094,000	(1,094,000)	-	-	50,000	50,000	24
25	Series II - Variable Rate	(1)	03/01/00	10/01/37	11/12/03	-	-	-	687,000	(687,000)	-	-	26,000	26,000	25
26	Series JJ - Variable Rate	(1)	03/01/00	10/01/37	10/14/03	-	-	-	687,000	(687,000)	-	-	26,000	26,000	26
27	Sub-Total					-	-	-	9,831,000	(9,831,000)	-	-	454,000	454,000	27
28	Total					$ 602,000,000	$ 602,000,000	$ 522,000	$ 19,731,000	$ 581,747,000	$ 33,499,000	$ 29,000	$ 1,188,000	$ 34,716,000	28
29	Embedded Cost of Long-Term Debt (M / I)													5.96% (6)	29

Notes: (1) Tax-exempt bonds.
(2) Based on forecasted auction rate in effect at December 31, 2010.
(3) Assumed new taxable issuance at 7.15% coupon rate and $450,000 of issuance costs.
(4) Assumed new taxable issuance at 7.75% coupon rate and $450,000 of issuance costs.
(5) Assumed new taxable issuance at 7.90% coupon rate and $450,000 of issuance costs.
(6) Proposed embedded cost of debt requested in this filing.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Forecasted Year Ending December 31, 2009 (5)

Line No.	Debt Issue Type, Coupon Rate [A]		Date Issued [B]	Maturity Date [C]	Date Reacquired [D]	Principal Amount [E]	Face Amount Outstanding [F]	Unamortized Discount or (Premium) [G]	Unamortized Debt Expense (Gain) [H]	Carrying Value [I]=[F-G-H]	Annual Coupon Interest [J]=[A*F]	Annualized Amort. Of Discount or (Premium) [K]	Annualized Amort. Of Debt Expense [L]	Annualized Interest Expense [M]=[J+K+L]	Line No.
	Forecasted Year Ending December 31, 2009														
1	First and Refunding Mortgage Bonds:														1
2	Series HH - 4.75%	(1)	03/01/00	03/01/30	-	$ 50,000,000	$ 50,000,000	$ -	$ 1,444,000	$ 48,556,000	$ 2,375,000	$ -	$ 72,000	$ 2,447,000	2
3	Series KK - 5	(1)	02/06/03	02/01/33	-	50,000,000	50,000,000	531,000	1,520,000	47,949,000	2,500,000	23,000	66,000	2,589,000	3
4	Series LL - 3.75	(1)	02/20/03	02/01/33	-	50,000,000	50,000,000	-	902,000	49,098,000	1,875,000	-	116,000	1,991,000	4
5	Series MM-2 - 4		02/27/03	03/01/10	-	50,000,000	50,000,000	8,000	14,000	49,978,000	2,000,000	49,000	85,000	2,134,000	5
6	Series NN-2 - 4.625		04/29/03	05/01/13	-	75,000,000	75,000,000	20,000	505,000	74,475,000	3,469,000	6,000	151,000	3,626,000	6
7	Series OO - 5.06 Auction Rate	(1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	944,000	50,056,000	2,581,000 (2)	-	34,000	2,615,000	7
8	Series PP - 3.04 Auction Rate	(1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	1,355,000	49,645,000	1,550,000 (2)	-	68,000	1,618,000	8
9	Series QQ - 4.875	(1)	11/25/03	11/01/38	-	75,000,000	75,000,000	-	1,638,000	73,362,000	3,656,000	-	57,000	3,713,000	9
10	Series RR - 4.3	(1)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	881,000	49,119,000	2,150,000	-	35,000	2,185,000	10
11	New Issue - 7.15	(3)	11/01/08	11/01/18	-	50,000,000	50,000,000	-	398,000	49,602,000	3,575,000	-	45,000	3,620,000	11
12	New Issue - 7.75	(4)	10/01/09	10/01/19	-	50,000,000	50,000,000	-	439,000	49,561,000	3,875,000	78,000	45,000	3,998,000	12
13	Prepaid ICC Issuance Fee								150,000	(150,000)					13
14	Sub-Total					602,000,000	602,000,000	559,000	10,190,000	591,251,000	29,606,000	156,000	774,000	30,536,000	14
15	Less: Amortization of Losses on Reacquired Bonds														15
16	Series X - 6.875%	(1)	03/01/85	02/01/33	03/14/03	$ -	$ -	$ -	$ 1,338,000	$ (1,338,000)	$ -	$ -	$ 58,000	$ 58,000	16
17	Series Y - 7.5	(1)	03/01/85	02/01/33	04/03/00	-	-	-	607,000	(607,000)	-	-	26,000	26,000	17
18	Series Z - 7.5	(1)	03/01/85	03/01/15	04/03/00	-	-	-	340,000	(340,000)	-	-	66,000	66,000	18
19	Series AA - 10.25	(1)	03/01/85	06/01/35	08/01/95	-	-	-	1,313,000	(1,313,000)	-	-	52,000	52,000	19
20	Series BB - 8.1	(1)	05/01/90	10/01/37	05/01/00	-	-	-	633,000	(633,000)	-	-	23,000	23,000	20
21	Series DD - 5.-3/4	(1)	12/01/93	11/01/38	12/01/03	-	-	-	2,012,000	(2,012,000)	-	-	70,000	70,000	21
22	Series EE - Variable Rate	(1)	12/01/93	10/01/37	10/14/03	-	-	-	208,000	(208,000)	-	-	7,000	7,000	22
23	Series FF - 6.1	(1)	06/01/95	06/01/35	06/02/05	-	-	-	1,265,000	(1,265,000)	-	-	50,000	50,000	23
24	Series GG - Variable Rate	(1)	03/01/00	02/01/33	03/27/03	-	-	-	1,144,000	(1,144,000)	-	-	50,000	50,000	24
25	Series II - Variable Rate	(1)	03/01/00	10/01/37	11/12/03	-	-	-	713,000	(713,000)	-	-	26,000	26,000	25
26	Series JJ - Variable Rate	(1)	03/01/00	10/01/37	10/14/03	-	-	-	713,000	(713,000)	-	-	26,000	26,000	26
27	Sub-Total					-	-	-	10,286,000	(10,286,000)	-	-	454,000	454,000	27
28	Total					$ 602,000,000	$ 602,000,000	$ 559,000	$20,476,000	$ 580,965,000	$ 29,606,000	$ 156,000	$ 1,228,000	$ 30,990,000	28
29	Embedded Cost of Long-Term Debt (M / I)													5.33%	29

Notes: (1) Tax-exempt bonds.
(2) Based on forecasted auction rate in effect at December 31, 2009.
(3) Assumed new taxable issuance at 7.15% coupon rate and $450,000 of issuance costs.
(4) Assumed new taxable issuance at 7.75% coupon rate and $450,000 of issuance costs.
(5) Based on zero months of actual data and twelve months of forecasted data.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Forecasted Year Ending December 31, 2008 (4)

Line No.	Debt Issue Type, Coupon Rate [A]	Date Issued [B]	Maturity Date [C]	Date Reacquired [D]	Principal Amount [E]	Face Amount Outstanding [F]	Unamortized Discount or (Premium) [G]	Unamortized Debt Expense (Gain) [H]	Carrying Value [I]=[F-G-H]	Annual Coupon Interest [J]=[A*F]	Annualized Amort. Of Discount or (Premium) [K]	Annualized Amort. Of Debt Expense [L]	Annualized Interest Expense [M]=[J+K+L]	Line No.
	Forecasted Year Ending December 31, 2008													
1	First and Refunding Mortgage Bonds:													1
2	Series HH - 4.75% (1)	03/01/00	03/01/30	-	$ 50,000,000	$ 50,000,000	$ -	$ 1,515,000	$ 48,485,000	$ 2,375,000	$ -	$ 72,000	$ 2,447,000	2
3	Series KK - 5 (1)	02/06/03	02/01/33	-	50,000,000	50,000,000	554,000	1,586,000	47,860,000	2,500,000	23,000	66,000	2,589,000	3
4	Series LL - 3.75 (1)	02/20/03	02/01/33	-	50,000,000	50,000,000	-	1,018,000	48,982,000	1,875,000	-	116,000	1,991,000	4
5	Series MM-2 - 4	02/27/03	03/01/10	-	50,000,000	50,000,000	57,000	99,000	49,844,000	2,000,000	49,000	85,000	2,134,000	5
6	Series NN-2 - 4.625	04/29/03	05/01/13	-	75,000,000	75,000,000	26,000	656,000	74,318,000	3,469,000	6,000	151,000	3,626,000	6
7	Series OO - 4.85 Auction Rate (1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	978,000	50,022,000	2,474,000 (2)	-	34,000	2,508,000	7
8	Series PP - 3.38 Auction Rate (1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	1,423,000	49,577,000	1,724,000 (2)	-	68,000	1,792,000	8
9	Series QQ - 4.875 (1)	11/25/03	11/01/38	-	75,000,000	75,000,000	-	1,695,000	73,305,000	3,656,000	-	57,000	3,713,000	9
10	Series RR - 4.3 (1)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	915,000	49,085,000	2,150,000	-	35,000	2,185,000	10
11	New Issue - 7.15 (3)	11/01/08	11/01/18	-	50,000,000	50,000,000	-	443,000	49,557,000	3,575,000	-	45,000	3,620,000	11
12	Prepaid ICC Issuance Fee							150,000	(150,000)					12
13	Sub-Total				552,000,000	552,000,000	637,000	10,478,000	540,885,000	25,798,000	78,000	729,000	26,605,000	13
14	Less: Amortization of Losses on Reacquired Bonds													14
15	Series X - 6.875% (1)	03/01/85	02/01/33	03/14/03	$ -	$ -	$ -	$ 1,396,000	$ (1,396,000)	$ -	$ -	$ 58,000	$ 58,000	15
16	Series Y - 7.5 (1)	03/01/85	02/01/33	04/03/00	-	-	-	633,000	(633,000)	-	-	26,000	26,000	16
17	Series Z - 7.5 (1)	03/01/85	03/01/15	04/03/00	-	-	-	406,000	(406,000)	-	-	66,000	66,000	17
18	Series AA - 10.25 (1)	03/01/85	06/01/35	08/01/95	-	-	-	1,365,000	(1,365,000)	-	-	52,000	52,000	18
19	Series BB - 8.1 (1)	05/01/90	10/01/37	05/01/00	-	-	-	655,000	(655,000)	-	-	23,000	23,000	19
20	Series DD - 5.-3/4 (1)	12/01/93	11/01/38	12/01/03	-	-	-	2,082,000	(2,082,000)	-	-	70,000	70,000	20
21	Series EE - Variable Rate (1)	12/01/93	10/01/37	10/14/03	-	-	-	215,000	(215,000)	-	-	7,000	7,000	21
22	Series FF - 6.1 (1)	06/01/95	06/01/35	06/02/05	-	-	-	1,314,000	(1,314,000)	-	-	50,000	50,000	22
23	Series GG - Variable Rate (1)	03/01/00	02/01/33	03/27/03	-	-	-	1,193,000	(1,193,000)	-	-	50,000	50,000	23
24	Series II - Variable Rate (1)	03/01/00	10/01/37	11/12/03	-	-	-	739,000	(739,000)	-	-	26,000	26,000	24
25	Series JJ - Variable Rate (1)	03/01/00	10/01/37	10/14/03	-	-	-	739,000	(739,000)	-	-	26,000	26,000	25
26	Sub-Total				-	-	-	10,737,000	(10,737,000)	-	-	454,000	454,000	26
27	Total				$ 552,000,000	$ 552,000,000	$ 637,000	$ 21,215,000	$ 530,148,000	$ 25,798,000	$ 78,000	$ 1,183,000	$27,059,000	27
28	Embedded Cost of Long-Term Debt (M / I)												5.10%	28

Notes: (1) Tax-exempt bonds.
(2) Based on forecasted auction rate in effect at 12/31/08.
(3) Assumed new taxable issuance at 7.15% coupon rate and $450,000 of issuance costs.
(4) Based on six months of actual data and six months of forecasted data.

The Peoples Gas Light and Coke Company

Embedded Cost of Long-Term Debt

Net Proceeds Method
Historical Year Ended December 31, 2007

Line No.	Debt Issue Type, Coupon Rate [A]	Date Issued [B]	Maturity Date [C]	Date Reacquired [D]	Principal Amount [E]	Face Amount Outstanding [F]	Unamortized Discount or (Premium) [G]	Unamortized Debt Expense (Gain) [H]	Carrying Value [I]=[F-G-H]	Annual Coupon Interest [J]=[A*F]	Annualized Amort. Of Discount or (Premium) (3) [K]	Annualized Amort. Of Debt Expense (3) [L]	Annualized Interest Expense [M]=[J+K+L]	Line No.
	Historical Year Ended December 31, 2007													
1	First and Refunding Mortgage Bonds:													1
2	Series HH - 4.75% (1)	03/01/00	03/01/30	-	$ 50,000,000	$ 50,000,000	$ -	$ 1,587,000	$ 48,413,000	$ 2,375,000	$ -	$ 72,000	$ 2,447,000	2
3	Series KK - 5 (1)	02/06/03	02/01/33	-	50,000,000	50,000,000	577,000	1,651,000	47,772,000	2,500,000	23,000	66,000	2,589,000	3
4	Series LL - 3.05 (1)	02/20/03	02/01/33	-	50,000,000	50,000,000	-	789,000	49,211,000	1,525,000	-	31,000	1,556,000	4
5	Series MM-2 - 4	02/27/03	03/01/10	-	50,000,000	50,000,000	106,000	184,000	49,710,000	2,000,000	49,000	85,000	2,134,000	5
6	Series NN-2 - 4.625	04/29/03	05/01/13	-	75,000,000	75,000,000	32,000	808,000	74,160,000	3,469,000	6,000	151,000	3,626,000	6
7	Series OO - 3.91 Auction Rate (1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	1,012,000	49,988,000	1,994,000 (2)	-	34,000	2,028,000	7
8	Series PP - 3.92 Auction Rate (1)	10/09/03	10/01/37	-	51,000,000	51,000,000	-	997,000	50,003,000	1,999,000 (2)	-	34,000	2,033,000	8
9	Series QQ - 4.875 (1)	11/25/03	11/01/38	-	75,000,000	75,000,000	-	1,752,000	73,248,000	3,656,000	-	57,000	3,713,000	9
10	Series RR - 4.3 (1)	06/01/05	06/01/35	-	50,000,000	50,000,000	-	950,000	49,050,000	2,150,000	-	35,000	2,185,000	10
11	Prepaid ICC Issuance Fee							150,000	(150,000)					11
12	Sub-Total				502,000,000	502,000,000	715,000	9,880,000	491,405,000	21,668,000	78,000	565,000	22,311,000	12
13	Less: Amortization of Losses on Reacquired Bonds													13
14	Series X - 6.875% (1)	03/01/85	02/01/33	03/14/03	$ -	$ -	$ -	$ 1,454,000	$ (1,454,000)	$ -	$ -	$ 58,000	$ 58,000	14
15	Series Y - 7.5 (1)	03/01/85	02/01/33	04/03/00	-	-	-	660,000	(660,000)	-	-	26,000	26,000	15
16	Series Z - 7.5 (1)	03/01/85	03/01/15	04/03/00	-	-	-	472,000	(472,000)	-	-	66,000	66,000	16
17	Series AA - 10.25 (1)	03/01/85	06/01/35	08/01/95	-	-	-	1,416,000	(1,416,000)	-	-	52,000	52,000	17
18	Series BB - 8.1 (1)	05/01/90	10/01/37	05/01/00	-	-	-	678,000	(678,000)	-	-	23,000	23,000	18
19	Series DD - 5.-3/4 (1)	12/01/93	11/01/38	12/01/03	-	-	-	2,151,000	(2,151,000)	-	-	70,000	70,000	19
20	Series EE - Variable Rate (1)	12/01/93	10/01/37	10/14/03	-	-	-	222,000	(222,000)	-	-	7,000	7,000	20
21	Series FF - 6.1 (1)	06/01/95	06/01/35	06/02/05	-	-	-	1,364,000	(1,364,000)	-	-	50,000	50,000	21
22	Series GG - Variable Rate (1)	03/01/00	02/01/33	03/27/03	-	-	-	1,243,000	(1,243,000)	-	-	50,000	50,000	22
23	Series II - Variable Rate (1)	03/01/00	10/01/37	11/12/03	-	-	-	764,000	(764,000)	-	-	26,000	26,000	23
24	Series JJ - Variable Rate (1)	03/01/00	10/01/37	10/14/03	-	-	-	764,000	(764,000)	-	-	26,000	26,000	24
25	Sub-Total				-	-	-	11,188,000	(11,188,000)	-	-	454,000	454,000	25
26	Total				$ 502,000,000	$502,000,000	$ 715,000	$ 21,068,000	$ 480,217,000	$ 21,668,000	$ 78,000	$ 1,019,000	$ 22,765,000	26
27	Embedded Cost of Long-Term Debt (M / I)												4.74%	27

Notes: (1) Tax-exempt bonds.
(2) Based on auction rate in effect as of December 31, 2007.
(3) All annualized amounts were created using the 12/31/07 amortization amounts multiplied by 12 months.

The Peoples Gas Light and Coke Company

Cost of Common Equity Workpapers

Line No.	Description	Work paper Reference
1	Annual Reports and 10Ks	None
	AGL Resources, Inc. 2007 Annual Report available at: http://www.aglr.com/about/docs/AGL_AR_2007/AGL_2007.pdf	
	Atmos Energy Corporation 10K for the period ending September 30, 2007 available at http://www.investquest.com/iq/a/ato/fin/10k/atok07.pdf	
	The Laclede Group 2007 Annual Report available at: http://www.snl.com/Cache/5370831.PDF?D=&o=PDF&iid=4002506&osid=9&Y=&T=&fid=5370831	
	New Jersey Resources Corporation 10K for the period ending September 30, 2007 available at: http://njr360.client.shareholder.com/sec.cfm?DocType=Annual&Year=	
	NICOR Inc. 2007 Annual Report available at: http://library.corporate-ir.net/library/85/851/85155/items/283484/NICOR07.pdf	
	Northwest Natural Gas 2007 Annual Report available at http://www.snl.com/irweblinkx/doc.aspx?IID=4057132&DID=7609942	
	Piedmont Natural Gas Company, Inc. 10K for the period ending October 31, 2007 available at: http://ccbn.10kwizard.com/cgi/convert/pdf/PIEDMONTNATURAL10K.pdf?ipage=5358195&num=-2&pdf=1&xml=1&cik=78460&odef=8&rid=12&quest=1&xbrl=0&dn=2&dn=3	
	South Jersey Industries 2007 Annual Report available at: http://www.sjindustries.com/108/ar/sji2007ar.pdf	
	WGL Holdings, Inc. 2007 Annual Report available at: http://files.shareholder.com/downloads/WGL-II/544218838x0x158399/9BF83AFD-D005-45D3-B1C6-52F268F2F435/WGL2007AR.pdf	
2	Work Papers Supporting Exhibit PRM-1.2	WPD-6 (1)
3	Work Papers Supporting Exhibit PRM-1.3	WPD-6 (2)
4	Work Papers Supporting Exhibit PRM-1.4	WPD-6 (3)
5	Work Papers Supporting Exhibit PRM-1.5	WPD-6 (4)
6	Work Papers Supporting Exhibit PRM-1.6	WPD-6 (5)
7	Work Papers Supporting Exhibit PRM-1.7	WPD-6 (6)
8	Work Papers Supporting Exhibit PRM-1.9	WPD-6 (7)
9	Gas Group Market Capitalization	WPD-6 (8)
10	Earnings Estimates source documents	WPD-6 (9)
11	Comparable Earnings source documents	WPD-6 (10)

The Peoples Gas Light and Coke Company

Comparative Financial Data
(000s) except per share data

Line	Description	Source	Test Year Ending 12/31/2010	Forecasted Year Ending 12/31/2009 (1)	Current Year Ending 12/31/2008 (2)	Historical Year Ended 12/31/2007	12/31/2006	12/31/2005	12/31/2004	12/31/2003
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
1	Funds from Operations									
2	Net Income	FERC - Income Statement	$ 2,416	$ 23,273	$ 43,837	$ (13,748)	$ 7,705	$ 7,809	$ 39,346	$ 76,185
3	Depreciation and Amortization	SEC Annual Report - Cash Flow	76,004	66,578	61,707	62,838	57,550	54,600	62,329	60,529
4	Deferred Income Tax and Investment Tax Credits - Net	SEC Annual Report - Cash Flow	756	(7,263)	27,554	(15,072)	(24,374)	(21,483)	9,615	(6,509)
5	AFUDC	N/A	-	-	-	-	-	-	-	-
6	Other Internal Sources:									
7	Pension Funding (Greater) Less Than Expensed	SEC Annual Report - Cash Flow	24,539	1,914	10,517	28,000	(5,995)	(9,004)	10,874	30,703
8	Other Adjustments	SEC Annual Report - Cash Flow	13,724	12,902	(8,988)	(10,018)	(3,664)	15,996	(11,515)	(16,579)
9	Total Funds from Operations	Line 2 + 3 + 4 - 5 + 7 + 8	$ 117,439	$ 97,404	$ 134,627	$ 52,000	$ 31,222	$ 47,918	$ 110,649	$ 144,329
10	Capital Structure									
11	Short-term Debt	FERC - Balance Sheet [231, 233]	$ 174,662	$ 138,061	$ 288,318	$ 187,436	$ 80,404	$ 119,864	$ 114,911	$ 165,887
12	Long-term Debt	FERC - Balance Sheet [221, 226]	601,478	601,441	551,363	501,286	501,208	501,130	501,052	450,974
13	Preferred Stock	N/A	-	-	-	-	-	-	-	-
14	Common Equity:									
15	Common Equity Excluding AOCI	N/A	764,563	762,147	698,874	632,960	651,019	602,314	640,104	652,523
16	Accumulated Other Comprehensive Income	FERC - Balance Sheet [219]	(1,067)	(1,110)	(1,147)	(435)	(1,202)	(21,805)	(19,265)	(21,041)
17	Common Equity Including AOCI	FERC - Balance Sheet	$ 763,496	$ 761,037	$ 697,727	$ 632,525	$ 649,817	$ 580,509	$ 620,839	$ 631,482
18	Total Capital Including AOCI	Line 11 + 12 + 13 + 17	$ 1,539,636	$ 1,500,539	$ 1,537,408	$ 1,321,247	$ 1,231,429	$ 1,201,503	$ 1,236,802	$ 1,248,343
19	Total Capital Excluding AOCI	Line 11 + 12 + 13 + 15	$ 1,540,703	$ 1,501,649	$ 1,538,555	$ 1,321,682	$ 1,232,631	$ 1,223,308	$ 1,256,067	$ 1,269,384
20	Capital Structure Ratios - Including AOCI									
21	Short-term Debt Ratio	Line 11 / Line 18	11.34%	9.20%	18.75%	14.19%	6.53%	9.98%	9.29%	13.29%
22	Long-term Debt Ratio	Line 12 / Line 18	39.07%	40.08%	35.86%	37.94%	40.70%	41.71%	40.51%	36.13%
23	Preferred Stock Ratio	Line 13 / Line 18	-	-	-	-	-	-	-	-
24	Common Equity Ratio	Line 17 / Line 18	49.59%	50.72%	45.38%	47.87%	52.77%	48.32%	50.20%	50.59%
25	Capital Structure Ratios - Excluding AOCI									
26	Short-term Debt Ratio	Line 11 / Line 19	11.34%	9.19%	18.74%	14.18%	6.52%	9.80%	9.15%	13.07%
27	Long-term Debt Ratio	Line 12 / Line 19	39.04%	40.05%	35.84%	37.93%	40.66%	40.97%	39.89%	35.53%
28	Preferred Stock Ratio	Line 13 / Line 19	-	-	-	-	-	-	-	-
29	Common Equity Ratio	Line 15 / Line 19	49.62%	50.75%	45.42%	47.89%	52.82%	49.24%	50.96%	51.40%
30	Capital Structure Ratios - Excluding Short Term Debt and AOCI									
31	Long-term Debt Ratio	Line 12 / (Line 19 - Line 11)	44.03%	44.11%	44.10%	44.20%	43.50%	45.42%	43.91%	40.87%
32	Preferred Stock Ratio	Line 13 / (Line 19 - Line 11)	-	-	-	-	-	-	-	-
33	Common Equity Ratio	Line 15 / (Line 19 - Line 11)	55.97%	55.89%	55.90%	55.80%	56.50%	54.58%	56.09%	59.13%

Note: (1) Includes zero months actual data and twelve months of forecast data.
(2) Includes six months of actual data and six months of forecasted data.

The Peoples Gas Light and Coke Company

Comparative Financial Data
(000s) except per share data

Line	Description	Historical Source	Test Year Ending 12/31/2010	Forecasted Year Ending 12/31/2009 (1)	Current Year Ending 12/31/2008 (2)	Historical Year Ended 12/31/2007	12/31/2006	12/31/2005	12/31/2004	12/31/2003
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
34	Cost of Capital									
35	Embedded Cost of Long-term Debt	Sch. D-3, State Reg. Quarterly Filings	5.96%	5.33%	5.10%	4.74%	4.63%	4.56%	4.43%	4.22%
36	Embedded Cost of Preferred Stock	N/A	-	-	-	-	-	-	-	-
37	Earnings Ratios									
38	Operating Income	FERC - Income Statement	$ 40,505	$ 52,383	$ 73,060	$ 18,071	$ 33,358	$ 29,213	$ 58,424	$ 96,832
39	Earnings Available for Common Equity (EACE)	Line 2 - Line 61	$ 2,416	$ 23,273	$ 43,837	$ (13,748)	$ 7,705	$ 7,809	$ 39,346	$ 76,185
40	Net Original Cost Rate Base	Sch. B-1, State Reg. Quarterly Filings	$ 1,448,962	$ 1,346,598	$ 1,321,369 (3)	$ 1,339,131	$ 1,214,612	$ 1,141,034	$ 1,101,432	$ 1,103,743
41	AFUDC as a percentage of EACE	Line 5 / Line 39	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
42	Return on Net Original Cost Rate Base	Line 38 / Line 40	2.80%	3.89%	5.53%	1.35%	2.75%	2.56%	5.30%	8.77%
43	Return on Average Common Equity Including AOCI	Line 39 / 2-Yr. Avg. Line 17	0.32%	3.19%	6.59%	-2.14%	1.25%	1.30%	6.28%	11.95%
44	Return on Average Common Equity Excluding AOCI	Line 39 / 2-Yr. Avg. Line 15	0.32%	3.19%	6.58%	-2.14%	1.23%	1.26%	6.09%	11.75%
45	Fixed Charge Coverage									
46	Pre-Tax Interest Coverage:									
47	Total Operating Income	FERC - Income Statement	$ 40,505	$ 52,383	$ 73,060	$ 18,071	$ 33,358	$ 29,213	$ 58,424	$ 96,832
48	Income From Gas Plant Leased to Others	FERC - Income Statement [412, 413]	-	-	3	252	251	259	258	297
49	Other Income and Deductions, net	FERC - Income Statement [408.2 - 426.5]	2,454	2,159	1,516	1,063	2,200	2,579	2,228	1,082
50	Federal and State Income Taxes	FERC - Income Statement [409.1 - 411.4]	(2,407)	12,055	30,079	(12,069)	2,737	(608)	20,406	44,000
51	AFUDC Equity Funds Portion	N/A	-	-	-	-	-	-	-	-
52	Pre-tax Income Before Interest Charges	Line 47 + 48 + 49 + 50 - 51	$ 40,552	$ 66,597	$ 104,658	$ 7,317	$ 38,546	$ 31,443	$ 81,316	$ 142,211
53	Total Interest Charges	FERC - Income Statement [427 - 431]	$ 40,543	$ 31,269	$ 30,742	$ 33,134	$ 28,104	$ 24,242	$ 21,564	$ 22,026
54	Pre-tax Interest Coverage	Line 52 / Line 53	1.0	2.1	3.4	0.2	1.4	1.3	3.8	6.5
55	After-tax Fixed Charge Coverage:									
56	Total Operating Income	FERC - Income Statement	$ 40,505	$ 52,383	$ 73,060	$ 18,071	$ 33,358	$ 29,213	$ 58,424	$ 96,832
57	Income From Gas Plant Leased to Others	FERC - Income Statement [412, 413]	-	-	3	252	251	259	258	297
58	Other Income and Deductions, net	FERC - Income Statement [408.2 - 426.5]	2,454	2,159	1,516	1,063	2,200	2,579	2,228	1,082
59	Income Before Interest Charges	Line 56 + 57 + 58	$ 42,959	$ 54,542	$ 74,579	$ 19,386	$ 35,809	$ 32,051	$ 60,910	$ 98,211
60	Total Interest Charges	FERC - Income Statement [427 - 431]	$ 40,543	$ 31,269	$ 30,742	$ 33,134	$ 28,104	$ 24,242	$ 21,564	$ 22,026
61	Preferred Dividends	N/A	-	-	-	-	-	-	-	-
62	After-tax Fixed Charge Coverage	Line 59 / (Line 60 + 61)	1.1	1.7	2.4	0.6	1.3	1.3	2.8	4.5

Note: (1) Includes zero months actual data and twelve months of forecast data.
(2) Includes six months of actual data and six months of forecasted data.
(3) Represents June 30, 2008 amount filed with the Commission.

The Peoples Gas Light and Coke Company

Comparative Financial Data
(000s) except per share data

Line	Description	Historical Source	Test Year Ending 12/31/2010	Forecasted Year Ending 12/31/2009 (1)	Current Year Ending 12/31/2008 (2)	Historical Year Ended 12/31/2007	12/31/2006	12/31/2005	12/31/2004	12/31/2003
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
63	Cash Flow Ratios									
64	Funds from Operations	Line 9	$ 117,439	$ 97,404	$ 134,627	$ 52,000	$ 31,222	$ 47,918	$ 110,649	$ 144,329
65	Cash Interest Paid	SEC Annual Report - Cash Flow	40,543	31,268	30,725	28,500	24,633	22,614	19,027	18,199
66	Funds from Operation plus Cash Interest Paid	Line 64 + 65	$ 157,982	$ 128,672	$ 165,352	$ 80,500	$ 55,855	$ 70,532	$ 129,676	$ 162,528
67	Total Interest Incurred	Line 53	$ 40,543	$ 31,269	$ 30,742	$ 33,134	$ 28,104	$ 24,242	$ 21,564	$ 22,026
68	Funds Flow Interest Coverage	Line 66 / Line 67	3.9	4.1	5.4	2.4	2.0	2.9	6.0	7.4
69	Average Short-term Debt	12 Month Average [231, 233]	$ 47,186	$ 45,820	$ 188,536	$ 80,995	$ 29,308	$ 28,656	$ 35,182	$ 57,576
70	Average Long-term Debt (3)	12 Month Average [221, 226]	$ 601,465	$ 563,906	$ 479,911	$ 501,250	$ 501,172	$ 501,094	$ 501,017	$ 520,746
71	Funds Flow as % of Average Total Debt	Line 64 / (Line 69 + 70)	18.11%	15.98%	20.14%	8.93%	5.89%	9.05%	20.64%	24.96%
72	Common Dividends	SEC Annual Report - Cash Flow	$ -	$ -	$ -	$ 4,300	$ 21,000	$ 51,300	$ 56,200	$ 68,425
73	Preferred Dividends	N/A	-	-	-	-	-	-	-	-
74	Cash Coverage of Common Dividends	(Line 64 - 73) / Line 72	-	-	-	12.1	1.5	0.9	2.0	2.1
75	Gross Construction Expenditures	SEC Annual Report - Cash Flow	$ 183,004	$ 129,396	$ 99,473	$ 185,318	$ 110,218	$ 67,577	$ 63,196	$ 79,168
76	Net Cash Flow as % of Construction Expenditures	(Line 64 - 72 - 73) / (Line 75 - 5)	64%	75%	135%	26%	9%	-5%	86%	96%
77	Common Stock Related Data									
78	Shares Outstanding - Calendar Year End	SEC Annual Report	26,007,566	26,007,566	25,607,566	25,357,566	25,357,566	24,817,566	24,817,566	24,817,566
79	Shares Outstanding - Monthly Weighted Average	SEC Annual Report	26,007,566	25,707,566	25,378,399	25,357,566	25,087,560	24,817,566	24,817,566	24,817,566
80	Earnings Per Share - Weighted Average	(Line 39 * 1,000) / Line 79	$0.09	$0.91	$1.73	($0.54)	$0.31	$0.31	$1.59	$3.07
81	Dividend Paid Per Share - Weighted Average	(Line 72 * 1,000) / Line 79	$0.00	$0.00	$0.00	$0.17	$0.84	$2.07	$2.26	$2.76
82	Dividend Payout Ratio (Declared Basis)	Line 72 / Line 39	0%	0%	0%	-31%	273%	657%	143%	90%

Note: (1) Includes zero months actual data and twelve months of forecast data.
(2) Includes six months of actual data and six months of forecasted data.
(3) Includes long-term debt due within one year and unamortized discount on long-term debt.

The Peoples Gas Light and Coke Company

Comparative Financial Data
(000s) except per share data

Line	Description	Source	Test Year Ending 12/31/2010	Forecasted Year Ending 12/31/2009 (1)	Forecasted Year Ending 12/31/2008 (2)	Historical Year Ended 12/31/2007	12/31/2006	12/31/2005	12/31/2004	12/31/2003
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
	Amounts Attributable to Non-Utility Subsidiaries									
1	Funds from Operations									
2	Net Income	FERC - Income Statement [418.10]	$ -	$ -	$ (48)	$ (796)	$ 323	$ (844)	$ 143	$ 343
3	Depreciation and Amortization	N/A	-	-	-	-	-	-	-	-
4	Deferred Income Tax and Investment Tax Credits - Net	N/A	-	-	(111)	(695)	(18)	823	-	-
5	AFUDC	N/A	-	-	-	-	-	-	-	-
6	Other Internal Sources:									
7	Pension Funding (Greater) Less Than Expense	N/A	-	-	-	-	-	-	-	-
8	Other Adjustments	SEC Annual Report - Cash Flow	107	135	(421)	(142)	(219)	234	75	16
9	Total Funds from Operations		$ 107	$ 135	$ (580)	$ (1,633)	$ 86	$ 213	$ 218	$ 359
10	Capital Structure									
11	Short-term Debt	N/A	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
12	Long-term Debt	N/A	-	-	-	-	-	-	-	-
13	Preferred Stock	N/A	-	-	-	-	-	-	-	-
14	Common Equity:									
15	Common Equity Excluding AOCI	N/A	290	183	48	5,449	5,329	5,311	7,094	6,950
16	Accumulated Other Comprehensive Income	N/A	-	-	-	-	-	-	-	-
17	Common Equity Including AOCI	FERC - Balance Sheet [123.10]	$ 290	$ 183	$ 48	$ 5,449	$ 5,329	$ 5,311	$ 7,094	$ 6,950
18	Total Capital Including AOCI	Line 11 + 12 + 13 + 17	$ 290	$ 183	$ 48	$ 5,449	$ 5,329	$ 5,311	$ 7,094	$ 6,950
19	Total Capital Excluding AOCI	Line 11 + 12 + 13 + 15	$ 290	$ 183	$ 48	$ 5,449	$ 5,329	$ 5,311	$ 7,094	$ 6,950
20	Earnings Ratios									
21	Operating Income	N/A	-	-	(130)	(175)	(205)	(461)	(251)	(430)
22	Earnings Available for Common Equity (EACE)	Line 2 - Line 39	$ -	$ -	$ (48)	$ (796)	$ 323	$ (844)	$ 143	$ 343
23	Net Original Cost Rate Base	N/A	-	-	-	-	-	-	-	-
24	Fixed Charge Coverage									
25	Pre-Tax Interest Coverage:									
26	Total Operating Income	N/A	$ -	$ -	$ (130)	$ (175)	$ (205)	$ (461)	$ (251)	$ (430)
27	Income From Gas Plant Leased to Others	N/A	-	-	-	-	-	-	-	-
28	Other Income and Deductions, net	FERC - Income Statement [418.10]	-	-	82	9	8	7	8	10
29	Federal and State Income Taxes	N/A	-	-	-	-	-	-	-	-
30	AFUDC Equity Funds Portion	N/A	-	-	-	-	-	-	-	-
31	Pre-tax Income Before Interest Charges	Line 26 + 27 + 28 + 29 - 30	$ -	$ -	$ (48)	$ (166)	$ (197)	$ (454)	$ (243)	$ (420)
32	Total Interest Charges									

Note: (1) Includes zero months actual data and twelve months of forecast data.
(2) Includes six months of actual data and six months of forecasted data.

The Peoples Gas Light and Coke Company

Comparative Financial Data
(000s) except per share data

Line	Description	Source	Test Year Ending 12/31/2010	Forecasted Year Ending 12/31/2009 (1)	Forecasted Year Ending 12/31/2008 (2)	Historical Year Ended 12/31/2007	12/31/2006	12/31/2005	12/31/2004	12/31/2003
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]
33	After-tax Fixed Charge Coverage:									
34	Total Operating Income	N/A	$ -	$ -	$ (130)	$ (175)	$ (205)	$ (461)	$ (251)	$ (430)
35	Income From Gas Plant Leased to Others	N/A	-	-	-	-	-	-	-	-
36	Other Income and Deductions, net	FERC - Income Statement [418.10]	-	-	82	9	8	7	8	10
37	Income Before Interest Charges	Line 34 + 35 + 36	$ -	$ -	$ (48)	$ (166)	$ (197)	$ (454)	$ (243)	$ (420)
38	Total Interest Charges	N/A	-	-	-	-	-	-	-	-
39	Preferred Dividends	N/A	-	-	-	-	-	-	-	-
40	Cash Flow Ratios									
41	Funds from Operations	Line 9	$ 107	$ 135	$ (580)	$ (1,633)	$ 86	$ 213	$ 218	$ 359
42	Cash Interest Paid	N/A	-	-	-	-	-	-	-	-
43	Funds from Operation plus Cash Interest Paid	Line 41 + 42	$ 107	$ 135	$ (580)	$ (1,633)	$ 86	$ 213	$ 218	$ 359
44	Total Interest Incurred		-	-	-	-	-	-	-	-
45	Average Short-term Debt	N/A	-	-	-	-	- #	-	-	-
46	Average Long-term Debt	N/A	-	-	-	-	-	-	-	-
47	Common Dividends	N/A	-	-	-	-	-	-	-	-
48	Preferred Dividends	N/A	-	-	-	-	-	-	-	-
49	Gross Construction Expenditures	N/A	-	-	-	-	-	-	-	-
50	Common Stock Related Data									
51	Shares Outstanding - Calendar Year End	N/A	3,041	3,041	3,041	3,041	9,705	9,705	9,705	9,705
52	Shares Outstanding - Monthly Weighted Average	N/A	3,041	3,041	3,041	9,150	9,705	9,705	9,705	9,705

Note: (1) Includes zero months actual data and twelve months of forecast data.
(2) Includes six months of actual data and six months of forecasted data.

The Peoples Gas Light and Coke Company

Security Quality Ratings

Line No.	Debt	Moodys Rating	Moodys Date Assigned	Standard & Poors Rating	Standard & Poors Date Assigned	Fitch (1) Rating	Fitch (1) Date Assigned
	[A]	[B]	[C]	[D]	[E]	[F]	[G]
1	Senior Secured Debt	A1	4/21/2006	A-	No change in	A+	5/5/2006
2	(First Mortgage Bonds)				last 5 years.		
3							
4	Short-Term Debt	P-1	No change in	A-2	No change in	F1	No change in
5	(Commercial Paper)		last 5 years.		last 5 years.		last 5 years.

Note: (1) The Fitch rating relationship was not renewed past October 8, 2006.