

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 27.01 – 27.07
Dated: January 28, 2013

ICC Staff Cross Exhibit No. 7

REQUEST NO. BAP 27.01:

Referring to NS-PGL Ex. 41.0, Surrebuttal Testimony of Christine M. Gregor, regarding the impact of actual December 2012 costs on the five-year average calculated by Ms. Pearce in rebuttal testimony (ICC Staff Exhibit 14.0, Schedule 14.02, p. 2) discussed in lines 75 – 83, does Ms. Gregor agree that the impact on Staff's IBS adjustment would be \$677,000 (see BAP 27.01, Attachment A, Page 2, Note 1) instead of the \$3,383,000 reflected on line 83 of Ms. Gregor's surrebuttal testimony? If Ms. Gregor's answer is anything other than an unqualified yes, please provide explanations and all supporting calculations.

RESPONSE:

Yes, I agree the impact on Staff's IBS adjustment would be \$677,000, not \$3,383,000.

PGL 0023118

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests JMO 12.01-12.08
Dated: August 28, 2012

REQUEST NO. JMO 12.04:

Referring to People Gas' response PGL JMO 6.01 Attach 01, Miscellaneous General Expenses, Schedule C-21 Line 8 – Other, please provide the following information for Institutional events, Line 1:

- a) The cost of each institutional event for historical year 2011;
- b) The purpose of each institutional event for historical year 2011; and
- a) The basis for the test year 2013 forecast amount.

RESPONSE:

- a.) Please see PGL JMO 12.04 Attach 01.
- b.) Please see PGL JMO 12.04 Attach 01.
- c.) The basis for the test year 2013 is the budgeted levels from previous years. The forecasted amount identifies events where support is both recognized and appreciated, and provides participation by a broad cross-section of employees.

PGL 0003959

Peoples Gas Light and Coke Company

Institutional Events

PGL JMO 12 04 Attach 01

Organization [A]	Historical Year Ended 12/31/2011 [B]	Annual Fund-raising Event Support for [C]
2ND LEGISLATIVE DISTRICT HEALTH	1,500 00	Health and Human Services
ACCESS LIVING	3,000 00	Health and Human Services
ADA S MCKINLEY COMMUNITY SERVICES	3,500 00	Health and Human Services
ADLER PLANETARIUM	5 000 00	Annual event to support education programs for school students
AFTER SCHOOL MATTERS	10,000 00	Annual event to support after school programs for Chicago students
AIDS FOUNDATION OF CHICAGO	5,000 00	Annual event to support programs for individuals living with HIV/AIDS
AMERICAN DIABETES ASSN	5,000 00	Annual event to support programs for individuals living with diabetes
BELOVED COMMUNITY CHRISTIAN CHURCH	1,000 00	Health and Human Services
BELOVED COMMUNITY FAMILY SERVICES	300 00	Health and Human Services
BUSINESS AND INDUSTRY FEDERATION OF ECONOMIC CONCERN	25 00	Educational Public Policy
CASA CENTRAL	5,000 00	Annual event to support social service programs
COMMUNITY AND ECONOMIC DEVELOPMENT ASSOCIATION OF COOK COUNTY	5,000 00	Annual event to support programs assisting low income individuals and families
CHICAGO ACADEMY FOR THE ARTS	5,000 00	Annual event to support education programs
CHICAGO CHILDRENS CHOIR	5,000 00	Annual event to support youth development programs for children
CHICAGO CHILDRENS CHOIR	500 00	Arts
CHICAGO COMMONS	10,000 00	Annual event to support social service and education programs
CHICAGO FOUNDATION FOR WOMEN	2,500 00	Health and Human Services
CHICAGO JAYCEES	280 00	Community and Neighborhood Development
CHICAGO JAYCEES	200 00	Community and Neighborhood Development
CHICAGO JAYCEES	700 00	Community and Neighborhood Development
CHICAGO POLICE DEPT	(1) 1,000 00	Invoice charged in error
CHICAGO PUBLIC LIBRARY FOUNDATION	11,500 00	Annual event to support in library education programs
CHICAGO SYMPHONY ORCHESTRA	6,000 00	Annual event to support Chicago Symphony Orchestra education programs
CHICAGO URBAN LEAGUE	20,000 00	Annual event to support community, neighborhood development and education programs
CHICAGO YOUTH CENTERS	2,000 00	Health and Human Services
CHICAGO YOUTH PROGRAMS	4,400 00	Health and Human Services
CHICAGOLAND CHAMBER OF COMMERCE	1,250 00	Community and Neighborhood Development
CHICAGOLAND CHAMBER OF COMMERCE	1,000 00	Community and Neighborhood Development
CHILDREN FIRST FUND	(1) 60,000 00	Invoice charged in error
CITY CLUB OF CHICAGO	750 00	Educational Public Policy
CITY CLUB OF CHICAGO	750 00	Educational Public Policy
CITY CLUB OF CHICAGO	1,500 00	Educational Public Policy
CITY CLUB OF CHICAGO	1,500 00	Educational Public Policy
CITY CLUB OF CHICAGO	750 00	Educational Public Policy
CITY CLUB OF CHICAGO	2,250 00	Educational Public Policy
CITY CLUB OF CHICAGO	2,250 00	Educational Public Policy
CITY CLUB OF CHICAGO	70 00	Educational Public Policy
CITY CLUB OF CHICAGO	750 00	Educational Public Policy
CITY CLUB OF CHICAGO	750 00	Educational Public Policy
CITY CLUB OF CHICAGO	750 00	Educational Public Policy
CONFERENCE OF WOMEN LEGISLATORS	150 00	Education

PGL 0003960

Peoples Gas Light and Coke Company

Institutional Events

PGL JMO 12.04 Attach 01

Organization [A]	Historical Year Ended 12/31/2011 [B]	Annual Fund-raising Event Support for [C]
CONNECTIONS FOR ABUSED WOMEN AND	3,000.00	Health and Human Services
CONNECTIONS FOR ABUSED WOMEN AND	3,000.00	Health and Human Services
DUSABLE MUSEUM OF AFRICAN AMERICAN	1,800.00	Arts
DUSABLE MUSEUM OF AFRICAN AMERICAN	300.00	Arts
EXECUTIVES CLUB OF CHICAGO	795.00	Educational Public Policy
EXECUTIVES CLUB OF CHICAGO	785.00	Educational Public Policy
EXECUTIVES CLUB OF CHICAGO	1,250.00	Educational Public Policy
FEDERAL BUREAU OF INVESTIGATION	860.00	Health and Human Services
FOX TALES INTERNATIONAL	800.00	Arts
FRIENDS OF CHICAGOS FINEST	2,000.00	Health and Human Services
HEMOPHILIA FOUNDATION OF ILLINOIS	205.00	Health and Human Services
ILLINOIS 3RD HOUSE	190.00	Education
ILLINOIS COALITION FOR IMMIGRANT AND	500.00	Health and Human Services
ILLINOIS ENVIRONMENTAL COUNCIL	500.00	Environment and Conservation
ILLINOIS LEGISLATIVE BLACK CAUCUS	6,850.00	Sponsorship for National Black Caucus events
ILLINOIS LEGISLATIVE LATINO CAUCUS	2,500.00	Education
INSTITUTE FOR POSITIVE LIVING	350.00	Health and Human Services
LEGAL ASSISTANCE FOUNDATION OF	4,500.00	Annual event to support legal services for low income individuals and families
LUNA NEGRA DANCE THEATER	5,000.00	Annual event to support education programs in the schools
MEALS ON WHEELS	2,500.00	Health and Human Services
METROPOLITAN FAMILY SERVICES	3,500.00	Health and Human Services
METROPOLITAN PLANNING COUNCIL	1,500.00	Community and Neighborhood Development
MUNTU DANCE THEATRE	3,000.00	Arts
MUSEUM OF SCIENCE & INDUSTRY	7,400.00	Annual events to support education and teacher training programsA
NATIONAL FUEL FUNDS NETWORK	1,500.00	Community and Neighborhood Development
OUNCE OF PREVENTION FUND	2,500.00	Health and Human Services
PARKWAYS FOUNDATION	5,000.00	Annual event to support community gardens program in Chicago
PAYTON BROWN EDUCATIONAL FUND	300.00	Education
PROGRESSIVE COMMUNITY CHURCH SANCTUARY	500.00	Arts
PROVIDENCE ST MEL SCHOOL	500.00	Community and Neighborhood Development
PUSH EXCEL	5,000.00	Annual event to support education programs
QBG FOUNDATION	300.00	Community and Neighborhood Development
REVEREND PAUL L JAKES	100.00	Community and Neighborhood Development
SINAI COMMUNITY INSTITUTE	1,000.00	Community and Neighborhood Development
SOUTH AUSTIN COALITION	400.00	Community and Neighborhood Development
ST ELIZABETH CHURCH	200.00	Education
THE COALITION FOR UNITED COMMUNITY	1,000.00	Community and Neighborhood Development
THE NIGHT MINISTRY	6,000.00	Annual event to support programs for the homeless
THE POSSE FOUNDATION INC	2,000.00	Education
UNITED AFRICAN ORGANIZATION	500.00	Health and Human Services
UNITED NEGRO COLLEGE FUND	1,000.00	Education
UNITED WAY	1,350.00	Community and Neighborhood Development
EXPENSE REPORT	(1) 380.00	Invoice charged in error
WESTSIDE ASSN FOR COMMUNITY ACTION	1,500.00	Community and Neighborhood Development
WESTSIDE HEALTH AUTHORITY	1,200.00	Health and Human Services

PGL 0003961

Peoples Gas Light and Coke Company

Institutional Events

PGL JMO 12.04 Attach 01

Organization [A]	Historical Year Ended 12/31/2011 [B]	Annual Fund-raising Event Support for [C]
WESTSIDE MINISTERS COALITION	(1)	500 00 Invoice charged in error
Total	<u>273,690.00</u>	

Note (1) Invoices should be excluded charged to the account in error

PGL 0003962

ICC Docket No. 12-0511
North Shore Gas Company's Response to
Staff Data Requests JMO 12.01-12.08
Dated: August 28, 2012

REQUEST NO. JMO 12.05:

Referring to North Shore's response NS JMO 6.01 Attach 01, Miscellaneous General Expenses, Schedule C-21 Line 6 – Other, please provide the following information for Institutional events, Line 2:

- a) The cost of each institutional event for historical year 2011;
- b) The purpose of each institutional event for historical year 2011; and
- c) The basis for the test year 2013 forecast amount.

RESPONSE:

- a.) Please see NS JMO 12.05 Attach 01.
- b.) Please see NS JMO 12.05 Attach 01.
- c.) The basis for the test year 2013 is the budgeted levels from previous years. The forecasted amount identifies events where support is both recognized and appreciated, and provides participation by a broad cross-section of employees.

NS 0002952

North Shore Gas
Institutional Events

Organization [A]	Historical Year Ended December 31, 2011 [B]	Annual Fund-raising Event Support for [C]
Coalition Latinos Unidos de Lake County (CLULC)	\$ 600 00	Annual Noche de Gala Event
Lake Forest Open Lands	1,500 00	Annual event to support conservation, restoration, and environmental educating work
Metropolitan Mayors Caucus	250 00	Annual gala community development
Mothers Trust Foundation	150 00	To support health and human services
Township Supervisors Nite Golf (1)	500 00	Invoice charged in error
United Way of Lake County	500 00	Leadership breakfast in support for social services for school age children
Waukegan Township	500 00	Black history annual luncheon to support education leadership
Youth Conservation Corps	300 00	30th Anniversary in support of environmental conservation programs and services
Total	\$ 4,300.00	

Note (1) Invoice should be excluded charged to the account in error

NS 0002953

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 26.01 – 26.02
Dated: January 28, 2013

ICC Staff Cross Exhibit No. 4

REQUEST NO. BAP 26.02:

Referring to NS-PGL Ex. 42.0, Surrebuttal Testimony of Sharon Moy regarding the net operating loss discussed in lines 289 - 295, please provide the following:

- a). Detailed explanation and supporting calculations for the adjustment reflected on NS-PGL Ex. 42.1 N and P;
- b). Detailed explanation and supporting calculations for the adjustment reflected on NS-PGL Ex. 42.2 N and P;
- c). Potential impacts on the final approved operating statements as a result of Mr. Hengtgen's assertion that:

However, the Utilities believe it would be appropriate to reflect a reduction to the NOL deferred tax asset based on the tax impacts of the revenue increase that is granted in the final Order in this proceeding.

Include example calculations that reflect the impact of changes to the deferred tax asset on the operating statement that is ultimately approved by the Commission including the final calculation of the NOL for both North Shore and Peoples Gas.

RESPONSE:

- a. Column E on NS-PGL Ex. 42.1P reflects total NOL adjustment between Account 409.1-Current Income Taxes-Federal and Account 410.1-Deferred Income Taxes for the following items:
 1. NOL adjustment to Test Year 2013 budget updates (per books) before financing. It consists of the following:
 - i. Account 409.1-Current Income Taxes-Federal at present rates (per book) through Company Rebuttal (excluding ratemaking adjustments for items proposed and accepted by Peoples Gas). This amount is \$17,841,000 before NOL adjustment. See line 12, column D of NS-PGL Ex. 42.2P WP and NS-PGL Ex. 42.2P, WP-5 for details
 - ii. Company surrebuttal updates to Test Year 2013 budget (per books) on:
 - Bonus Depreciation
 - IBS Depreciation Expense-WAM

PGL 0023104

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 26.01 – 26.02
Dated: January 28, 2013

-Depreciation Expense related to CNG Plant transfer from Utility Plant
in Service to Non-Utility Plant

Columns C to F, lines 29 and 31 of NS-PGL Ex. 42.2P, page 1 reflect these items totaling (\$46,990,000) before NOL adjustment. See NS-PGL Ex. 42.2P, WP-5 for details.

2. Incremental NOL adjustment to Test Year 2013 budget to reflect changes in financing from items noted in #1 above.

Column H, lines 29 and 31 of NS-PGL Ex. 42.2P, page 1 reflects this item in the amount of \$41,000 before NOL adjustment.

3. NOL adjustment to Test Year 2013 revenue requirement on ratemaking adjustments proposed and accepted by Peoples Gas through surrebuttal testimony for rate recovery. Those items include:

- Advertising expense
- Charitable contributions
- Rate Case Expense amortization
- Interest Expense on Budget Plan Payment Balances
- Interest Expense on Customer Deposits
- Disallowances on Incentive compensation, social dues, lobbying activities, and executive perquisites
- Invested capital tax (derivative adjustment)
- Incentive compensation (derivative adjustment)

These items total to \$978,000 before NOL adjustment. See NS-PGL Ex. 42.2P, page 5 for details.

4. Total of items 1-3 add to (\$28,130,000) before NOL adjustment. The NOL adjustment reflects debit to Account 409.1-Federal and credit to Account 410.1 which is reflected in lines 29 and 31, column E of NS-PGL Ex. 42.1P.

- b. See response to a). See PGL BAP 26.02 Attach 01 for more details.
- c. See PGL BAP 26.02 Attach 02 which reflects the impact of changes to the deferred tax asset and Schedule C-1 operating income to include Peoples Gas' proposed revenue increase in surrebuttal testimony.

The federal tax impact related to the rate increase ultimately approved by the Commission would replace the amount of the federal tax impact of the rate increase included in PGL BAP 26.02 Attach 02. See Peoples Gas response to BAP 26.01, part c for background explanation.

PGL 0023105

PGL BAP 26.02 Attach 02
Page 2 of 2

The Peoples Gas Light & Coke Company
 Adjustment to NOL Tax Normalization

Docket Nos. 12-05110512 (final)
 NS-PGL Ex. 43.2P Wp
 NS-PGL Ex. 43.3P Wp

		SURPLUS/INCOME TAX NORMALIZATION TO DEFERRED TAX ASSET		Average
		2013 RI	2013 RI	12/31/2013
Federal	12/31/12	318,597,000	27,744,000	37,441,000
State	2013 activity	0	(30,057,000)	37,441,000
Cumulative Bal		318,597,000	27,744,000	36,284,000
Federal	12/31/12	318,597,000	27,744,000	36,284,000
State	2013 activity	0	(30,057,000)	36,284,000
Total		318,597,000	27,744,000	36,284,000
To Deferred Asset				
Federal	NOL -income taxes (Acct 409.10 + 409.20)	318,597,000	27,744,000	36,284,000
State	Acct 409.10	0	(30,057,000)	36,284,000
Total	Acct 409.20	318,597,000	27,744,000	36,284,000
Operating Income				
Federal	NOL -income taxes before adjustments	318,597,000	27,744,000	36,284,000
State	Acct 409.10	0	(30,057,000)	36,284,000
Total	Acct 409.20	318,597,000	27,744,000	36,284,000
Operating Income				
Federal	NOL -income taxes remaining on C-1	318,597,000	27,744,000	36,284,000
State	Acct 409.10	0	(30,057,000)	36,284,000
Total	Acct 409.20	318,597,000	27,744,000	36,284,000
To Deferred Tax Asset-NOL O&M update adjustments				
Federal	2013 RI	30,057,000	27,744,000	36,284,000
State	2013 activity	0	(30,057,000)	36,284,000
Total		30,057,000	27,744,000	36,284,000

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ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests JMO 24.01-24.06
Dated: November 2, 2012

ICC Staff Cross Exhibit No. 5

REQUEST NO. JMO 24.03:

Referring to the response to PGL JMO 12.04 Attach 01, Institutional Events, please provide for each organization the invoices and a detailed description of what expense Peoples Gas incurred in support of the annual fund-raising events.

RESPONSE:

See attachment PGL JMO 24.03 Attach 01 for invoices and documents with detail description on what Peoples Gas incurred in support of annual fund-raising events.

Employee ID and Bank account information have been redacted for security reasons.

Please note the following:

- (a) In lieu of invoices, Accounts Payable screen shots reflecting payment to the following organizations are provided. When invoices are available, a supplemental response to this data request will be provided.
 - After School Matters
 - Chicago Foundation For Women
 - Executives Club of Chicago
 - Legal Assistance Foundation
- (b) The attachment does not include invoices and documents identified in PGL JMO 12.04 Attach 01 that were charged in error.
- (c) In addition, invoices and documents on the following items listed in PGL JMO 12.04 Attach 01 are not provided for the following reasons.
 1. City Club of Chicago \$2,250.00– this charge was invoiced twice.
 2. United Way \$1,350.00 – this is an accrual/estimate reflected in December 2011.

127 pgs

PGL 0017943

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Resp:
Staff Data Requests JMO 24.01-24.06
Dated: November 2, 2012

REQUEST NO. JMO 24.03: *Supp.*

Referring to the response to PGL JMO 12.04 Attach 01, Institutional Events, please provide for each organization the invoices and a detailed description of what expense Peoples Gas incurred in support of the annual fund-raising events.

RESPONSE:

See attachment PGL JMO 24.03 Attach 01 for invoices and documents with detail description on what Peoples Gas incurred in support of annual fund-raising events.

Employee ID and Bank account information have been redacted for security reasons.

Please note the following:

- (a) In lieu of invoices, Accounts Payable screen shots reflecting payment to the following organizations are provided. When invoices are available, a supplemental response to this data request will be provided.
 - After School Matters
 - Chicago Foundation For Women
 - Executives Club of Chicago
 - Legal Assistance Foundation
- (b) The attachment does not include invoices and documents identified in PGL JMO 12.04 Attach 01 that were charged in error.
- (c) In addition, invoices and documents on the following items listed in PGL JMO 12.04 Attach 01 are not provided for the following reasons.
 1. City Club of Chicago \$2,250.00– this charge was invoiced twice.
 2. United Way \$1,350.00 – this is an accrual/estimate reflected in December 2011.

12-19-2012 SUPPLEMENTAL RESPONSE

Attached are the following invoices:

- After School Matters
- Chicago Foundation For Women
- Executives Club of Chicago
- Legal Assistance Foundation

PGL 0019629

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests JMO 24.01-24.08
Dated: November 2, 2012

Please note: Tax identification information has been removed/redacted for security reasons.

PGL 0019630



July 12, 2011

Mr. Charles A. Schrock
Chairman, President & Chief Executive Officer
Integrus Energy Group
130 East Randolph Street, 16th Floor
Chicago, Illinois 60601-6207

Dear Mr. Schrock:

Thank you for your commitment to the future of Chicago's teens through your support of After School Matters®. We look forward to seeing you at Navy Pier on September 21, 2011 at our Annual Gala, along with other corporate, foundation and civic leaders who believe in the power of our innovative programming to impact the lives and futures of Chicago teens.

As we celebrate our 20th year of providing quality out-of-school time opportunities, we look back on the tens of thousands of lives we have affected since 1991, and celebrate the immense potential of our apprentices to change this city as they become the leaders of tomorrow.

With over 900 programs in the arts, science, sports, technology and communications, we afford thousands of teens the year-round opportunities they need to explore and develop their talents while gaining critical skills for work, college and beyond.

Thank you to Peoples Gas for its generous support of our mission. We look forward to entertaining you with an evening of visual, culinary and performing arts in September.

Kind regards,

David Sinski
Executive Director

Thank you so much for your support!

cc: Richard Turner

After School Matters [redacted] is a 501(c)(3) charitable organization. Your contribution of \$10,000 in support of the After School Matters Annual Gala is fully deductible less the fair market value of dinner, parking and entertainment valued at \$135.00 per person.

After School Matters is a nonprofit organization that offers Chicago teens innovative out-of-school activities through its science, sports, tech, and nationally-recognized gallery programs. Programs are provided through a network of public and private partnerships that include Chicago Public Schools, the Chicago Park District, the Chicago Public Library, and community organizations across the city.



Chicago Public Library



108047/11

**Meeting Confirmation
Notice**

Mr. Willard S. Evans, Jr.
President
Peoples Gas and North Shore Gas
130 E. Randolph Drive
22nd Floor
Chicago, IL 60601

Meeting: *Global Leaders Luncheon*
Thursday, January 13, 2011

The Hilton Chicago
720 S. Michigan Ave
Chicago, IL 60605

You are registered for the following:

Function	Quantity	Rate	Amount
Company Table	1	795.00	<u>795.00</u>
		Total	795.00
		Payment	0.00
		Balance	<u>795.00</u>

PGL 0019638

Yes, I would like to support
LAF's Annual Luncheon
I enclose my pledge or contribution of:

- LAF Benefactor \$75,000 (7 Tables)
- LAF Managing Partner \$50,000 (6 Tables)
- LAF Senior Partner \$25,000 (5 Tables)
- LAF Partner \$15,000 (4 Tables)
- LAF Sponsor \$10,000 (3 Tables)
- LAF Patron \$5,000 (2 Tables)
- LAF Advocate \$3,000 (1 Table)
- LAF Friend \$150 (1 Ticket)

Michael Reed
Contact Name
Peoples Gas
Firm
130 E. Randolph St.
Address
Chicago IL 60604
City, State & ZIP
312 240-7516
Phone
312 240 4389
Email

Enclosed is my check payable to LAF

Please charge \$_____ to American Express Visa MasterCard

Card Number _____ Exp. Date _____

Signature _____

Contributions are tax deductible, to the extent provided by the law.

If you have any questions or need additional information, please contact
Gloria Friedman at 312-347-8381 or e-mail gfried@lafchicago.org

LEGAL ASSISTANCE FOUNDATION OF METROPOLITAN CHICAGO
111 West Jackson Boulevard, Suite 300, Chicago, IL 60604

PGL 0019634

ICC Docket No. 12-0511
North Shore Gas Company's Response to
Staff Data Requests JMO 24.01-24.06
Dated: November 2, 2012

ICC Staff Cross Exhibit No. 7

REQUEST NO. JMO 24.05:

Referring to the response to NS JMO 12.05 Attach 01, Institutional Events, please provide for each organization the invoices and a detailed description of what expense North Shore incurred in support of the annual fund-raising events.

RESPONSE:

See attachment NS JMO 24.05 Attach 01 for invoices and documents with detail description on what North Shore incurred in support of annual fund-raising events.

Please note the following:

- (a) In lieu of an invoice, an Accounts Payable screen shot reflecting payment to Lake Forest Open Lands is provided. When invoice is available, a supplemental response to this data request will be provided.
- (b) The attachment does not include invoices and documents identified in NS JMO 12.05 Attach 01 that were charged in error.

NS 0008166



Coalicion Lallnos Unidos de Lake County
 P.O. Box 174
 Gurnee, IL 60031-0174
 (847) 604-3567
 Not for Profit EIN # 30-4160920
NOCHE DE GALA EVENT - 2011

INVOICE

Date 11/6/2011

Name	North Shore Gas	
Address	3001 Grand Ave	
City/State/Zip	Waukegan, IL 60085	
Phone		

Sponsorship	Description	Cost	Due
	Priority Reserved Table for 10	\$600	\$600
Sub Total			\$600
TOTAL			\$600

MAKE ALL CHECKS PAYABLE TO CLULC

Please complete and return this form with your payment.

Questions concerning this invoice?
 Call: Carolina Herrera at 224-381-8734

Office Use Only	
	Check No. _____
	Check Amount _____
	Date Received _____
	Officer Initials _____

Our mission is to serve with harmony, strength, and unity to improve the quality of life of the Latino community through education, professional networking, and accessibility of services.

V# 00075836

NS 0008167

Voucher Accounting Entries

Business Unit: 1290 Voucher ID: 0008427 Invoice Number: 0000108145/11
Accounting Line View Option: Standard Show Foreign Currency Search Reset
Invoice Date: 07/14/2011 Vendor ID: 000163337 Vendor Name: LAKE FOREST OPEN LANDS

Accounting Information

Posting Process: AP Accrual GL Dist Status: Distributed

Account	Amount	Account	Amount	Account	Amount	Account	Amount	Account	Amount
Accounts Payable	-1,500.00	1200	232010	B00		200	044	B00	032010
Institutional Event	1,500.00	1200	073205	B00	E300	200	044	A14	030204

NS 0008168

NORTH SHORE GAS.
NATURAL GAS DELIVERY

3001 Grand Avenue
Waukegan, IL 60085-2320
www.northshoregasdelivery.com

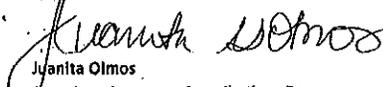
May 5, 2011

Metropolitan Mayors Caucus
ATTN: Dave Bennett
233 South Wacker Drive, Suite 800
Chicago, IL 60606

Dear Dave:

Enclosed you will find a check in the amount of \$250 to cover the two tickets for the Tribute to Mayor Richard M. Daley held on April 29th.

Cordially,


Juanita Olmos
Associate Corporate Contributions Rep.

Enclosure

jo

NS 0008169



108082/11
Yes, we can
But we need
to follow our
PKS
It's got two
Thanks

**SPONSORSHIP OPPORTUNITIES
2011 METROPOLITAN MAYORS CAUCUS GALA**

**THE CHICAGO REGION'S TRIBUTE
TO
THE HONORABLE RICHARD M. DALEY
MAYOR, CITY OF CHICAGO**

**FRIDAY, APRIL 29, 2011
NAVY PIER - CHICAGO
6:00 PM - 9:30 PM**

Admission for
250 top
- NSG

Presenting Sponsors for the Entire Event

- Identified as presenting sponsor in all event communications
- Opportunity to display signage at entrance to and in other mutually agreed upon areas (signage size and number TBD)
- Recognition of presenting sponsorship at program presented that evening
- Ten (10) tickets to the event

Contribution: \$20,000 each

Dinner Sponsors

- Opportunity to display signage in mutually agreed areas at the event (signage size and number TBD)
- Recognition of sponsorship at program presented that evening
- Eight (8) tickets to the event

Contribution: \$15,000 each

Entertainment Sponsors

- Opportunity to display signage in mutually agreed areas at the event (signage size and number TBD)
- Recognition of sponsorship at program presented that evening
- Six (6) tickets to the event

Contribution: \$10,000 each

OVER.....

NORTH SHORE GAS.
NATURAL GAS DELIVERY

North Shore Gas Company
3001 Grand Avenue
Waukegan, IL 60085-2320
www.northshoregasdelivery.com

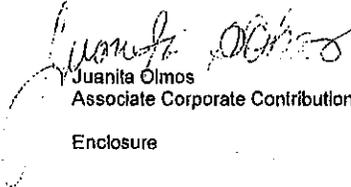
September 27, 2011

Mothers Trust Foundation
400 E. Illinois Road
Lake Forest, IL 60045

To Whom it may Concern:

On behalf of North Shore Gas, I am delighted to send the enclosed check in the amount of \$150 for one ticket used by Andrea Danks to the Betty Bash.

With best wishes,


Juanita Olmos
Associate Corporate Contributions Rep.

Enclosure

NS 0008171



Mothers Trust Foundation

Making a difference ... one child at a time

Welcome to Mothers Trust!

Mothers Trust Foundation is a non-profit organization supporting social service providers by offering assistance to children in need in Lake County, Illinois. We make benefits and opportunities available which cannot be obtained from other sources. Our goal is to assist children in trouble or crisis, raise awareness of children's needs, link needs with community resources and provide opportunities for volunteers to be involved.

A Mothers Trust Service Meeting is held every Wednesday at 9:30 in room 203 at the Gorton Community Center. Cases submitted during the previous week are reviewed and grants are made.

Since 1998, we have granted more than \$1,500,000 to help over 17,500 kids.

News

**It's time for the 14th Annual Betty Ball
October 12, 2012**

Join Miss Betty for the Fun and Games!

Click here to order tickets (<http://www.motherstrustfoundation.org/bb-payment-2012>)

(http://www.motherstrustfoundation.org/sites/default/files/uploads/DB%202012%20Invitation_vF3.pdf)

<http://www.motherstrustfoundation.org/>

9480808172

INVOICE

LIVE UNITED



United Way of Lake County
330 South Greenleaf Street
Gurnee, IL 60031-3389
Phone: 847-775-1000
Fax: 847-775-1001
www.liveunitedlakecounty.org

INVOICE: 2011LBS-2
DATE: 09/09/11

Bill To: North Shore Gas Company
3001 Grand Avenue
Waukegan, IL 60085

Attn: Andrea Danks

DESCRIPTION	AMOUNT
2011 Leadership Breakfast - Sponsor Table for 10	\$500.00
TOTAL	\$500.00

P
in
fr.
if

to "2011 Leadership Breakfast"
within 30 days of receipt of

Thia Zimmerman
847-775-1016
thia.zimmerman@uwlakeco.org

*\$500 NSG
LTD.
requested silent - paid
check to Andrea*

NS 0008173



Waukegan Township

Patricia Jones, Supervisor

Invoice

Trustees:
Katherine
Rothwell-Francis

Percy J. Johnson

Jeff McBride

Charles "Chuck"
Williams

To: Andrea Danks
Government and Community Relations | North Shore Gas

From: Marty Williams
Park Place Director

Re: Black History Month Luncheon

This invoice is for sponsorship and to secure a table at the Waukegan Township Black History Luncheon.

Supervisor's Office
149 South Genesee Street
Waukegan, IL 60085
P. 847-244-4900
F. 847-244-5185

Staben Center
424 South Avenue
Waukegan, IL 60085
P. 847-244-0805
F. 847-244-2048

Staben House
1000 Grand Avenue
Waukegan, IL 60085
P. 847-244-9944
F. 847-625-0437

Park Place
414 South Lewis Ave
Waukegan, IL 60085
P. 847-244-9242
F. 847-244-9258

Home Sweet Home
149 South Genesee Street
Waukegan, IL 60085
P. 847-599-2932
F. 847-244-5185

Waukegan Township and the NAACP of Lake County is proud to invite you to our Black History Luncheon at the Ramada on Saturday, February 19, 11:30 pm. The theme of the annual event is "Remember the Dream, Celebrate and Act". A delicious lunch will be served, vendors will be present, a Keynote Speaker and The Source, a local spiritual mime dance group will perform.

Sponsorship/Table

\$500

Thank you for your support of this inspiring community event.

*NS Co
tickets*

*Check payable to Waukegan Township
and check to Andrea -*





1020 West Greenwood Avenue
Waukegan, IL 60087-4909
Phone 847-623-0900
Fax 847-623-0909
E-mail ycc.idabutler@att.net
Web <http://youthconservationcorps.org>

INVOICE

10/7/2011

Juanita Olmos
Associate Corporate Contributions Representative
Peoples Gas
130 E. Randolph Street
Chicago, IL 60601

YCC 30th Anniversary Celebration - October 14, 2011
2 INDIVIDUAL SPONSORS

TOTAL AMOUNT DUE

\$300.00

Please remit to:
Youth Conservation Corps
1020 West Greenwood Avenue
Waukegan, IL 60087-4909

FEIN 36-3993578

THANK YOU FOR YOUR SUPPORT!!!

NS 0008175

NS-PGL Ex. 39.0 WP-1

PGL Response to MGM 7.01 (PGL 0023143)

PGL MGM 7.01 Attach 01 (PGL 0023144 to PGL 0023152)

<u>Year</u>	<u>Authorized Gas Returns</u>	<u>Average A-Rated Utility Bond Yield</u>	<u>Regulatory Equity Premium</u>
1990	12.67%	9.86%	2.81%
1991	12.46%	9.36%	3.10%
1992	12.01%	8.69%	3.32%
1993	11.35%	7.59%	3.76%
1994	11.35%	8.31%	3.04%
1995	11.43%	7.89%	3.54%
1996	11.19%	7.75%	3.44%
1997	11.29%	7.60%	3.69%
1998	11.51%	7.04%	4.47%
1999	10.66%	7.62%	3.04%
2000	11.39%	8.24%	3.15%
2001	10.95%	7.76%	3.19%
2002	11.03%	7.37%	3.66%
2003	10.99%	6.58%	4.41%
2004	10.59%	6.16%	4.43%
2005	10.46%	5.65%	4.81%
2006	10.43%	6.07%	4.36%
2007	10.24%	6.07%	4.17%
2008	10.37%	6.53%	3.84%
2009	10.19%	6.04%	4.15%
2010	10.08%	5.46%	4.62%
2011	10.00%	5.04%	4.96%
2012	9.94%	4.13%	5.81%

Sources: Regulatory Research Associates Regulatory Focus January 17, 2013 and Moody's Investors Service

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests MGM 7.01-7.02
Dated: January 29, 2013

REQUEST NO. MGM 7.01:

Please provide the source document(s) for NS-PGL Ex. 39.0, WP-1.

RESPONSE:

Please refer to the document Regulatory Focus "Major Rate Case Decision – Calendar 2012" published on January 17, 2013 by Regulatory Research Associates ("RRA") that is attached as PGL MGM 7.01 Attach 01.

PGL 0023143

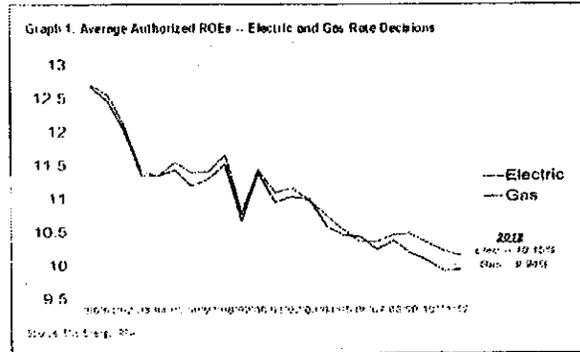


REGULATORY FOCUS

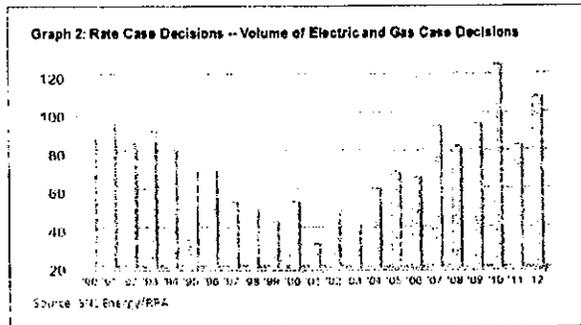
January 17, 2013

MAJOR RATE CASE DECISIONS--CALENDAR 2012

The average return on equity (ROE) authorized electric utilities was 10.15% in 2012, compared to 10.3% in 2011. There were 57 electric ROE determinations in 2012, up from 42 in 2011. We note that the 2012 data includes several surcharge/rider generation cases in Virginia that incorporate plant-specific ROE premiums. Virginia statutes authorize the State Corporation Commission to approve ROE premiums of up to 200 basis points for certain generation projects (see the [Virginia Commission Profile](#)). Excluding these Virginia surcharge/rider generation cases from the data, the average authorized electric ROE was 10.01% in 2012. The average ROE authorized gas utilities was 9.94% in 2012, compared to 10% in 2011. There were 35 gas cases that included an ROE determination in 2012, versus only 17 in 2011. (We note that this report utilizes the simple mean for the return averages.)



After reaching a low in the early-2000s, the number of rate case decisions for energy companies has generally increased over the last several years, as shown in Graph 2 below. There were 110 electric and gas



2.

rate cases resolved in 2012, versus 87 in 2011, 126 in 2010, and only 32 back in 2001. Increased costs, including environmental compliance expenditures, the need for generation and delivery infrastructure upgrades and expansion, renewable generation mandates, and higher employee benefit expenses argue for the continuation of an active rate case agenda over the next few years.

As a result of electric industry restructuring, certain states unbundled electric rates and implemented retail competition for generation. Commissions in those states now have jurisdiction over the revenue requirement and return parameters for delivery operations only (which we footnote in our chronology beginning on page 5), thus complicating historical data comparability. We also note that while the heightened business risk associated with the sluggish economy may have increased corporate capital costs, average authorized ROEs have declined slightly since 2008. In fact, some state commissions have cited the lethargic economy and customer hardship as factors influencing their equity return authorizations. In addition, the Federal Reserve's continued "quantitative easing" may exert modest downward pressure on interest rates in the short-to-intermediate term.

The table on page 3 shows the average ROE authorized in major electric and gas rate decisions annually since 1990, and by quarter since 2006, followed by the number of observations in each period. The tables on page 4 show the composite electric and gas industry data for all major cases summarized annually since 1998 and by quarter for the past eight quarters. The individual electric and gas cases decided in 2012 are listed on pages 5-9, with the decision date shown first, followed by the company name, the abbreviation for the state issuing the decision, the authorized rate of return (ROR), return on equity (ROE), and percentage of common equity in the adopted capital structure. Next we show the month and year in which the adopted test year ended, whether the commission utilized an average or a year-end rate base, and the amount of the permanent rate change authorized. The dollar amounts represent the permanent rate change ordered at the time decisions were rendered. Fuel adjustment clause rate changes are not reflected in this study.

The table below tracks the average equity return authorized for all electric and gas rate cases combined, by year, for the last 23 years. As the table reveals, since 1990 the authorized ROEs have generally trended downward, reflecting the significant decline in interest rates that has occurred over this time frame. The combined average equity returns authorized for electric and gas utilities in each of the years 1990 through 2012, and the number of observations for each year are as follows:

1990	12.69%	(75)	2002	11.10%	(43)
1991	12.51	(80)	2003	10.98	(47)
1992	12.06	(77)	2004	10.67	(39)
1993	11.37	(77)	2005	10.50	(55)
1994	11.34	(59)	2006	10.39	(42)
1995	11.51	(49)	2007	10.30	(76)
1996	11.29	(42)	2008	10.42	(67)
1997	11.34	(24)	2009	10.36	(68)
1998	11.59	(20)	2010	10.24	(96)
1999	10.74	(29)	2011	10.21	(59)
2000	11.41	(24)	2012	10.07	(92)
2001	11.05	(25)			

Please note: Historical data provided in this report may not match data provided on RRA's website due to certain differences in presentation.

Dennis Spurduto

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Average Equity Returns Authorized January 1990 - December 2012

PGL MGM 7.01 Allsch 01

Year	Period	Electric Utilities		Gas Utilities	
		RDE %	(# Cases)	RDE %	(# Cases)
1990	Full Year	12.70	(44)	12.67	(31)
1991	Full Year	12.55	(45)	12.46	(35)
1992	Full Year	12.09	(48)	12.01	(29)
1993	Full Year	11.41	(32)	11.35	(45)
1994	Full Year	11.34	(31)	11.35	(28)
1995	Full Year	11.55	(33)	11.43	(16)
1996	Full Year	11.39	(22)	11.19	(20)
1997	Full Year	11.40	(11)	11.29	(13)
1998	Full Year	11.66	(10)	11.51	(10)
1999	Full Year	10.77	(20)	10.66	(9)
2000	Full Year	11.43	(12)	11.39	(12)
2001	Full Year	11.09	(18)	10.95	(7)
2002	Full Year	11.16	(22)	11.03	(21)
2003	Full Year	10.97	(22)	10.99	(25)
2004	Full Year	10.75	(19)	10.59	(20)
2005	Full Year	10.54	(29)	10.46	(26)
	1st Quarter	10.38	(3)	10.63	(6)
	2nd Quarter	10.68	(6)	10.50	(2)
	3rd Quarter	10.06	(7)	10.45	(3)
	4th Quarter	10.39	(10)	10.14	(5)
2006	Full Year	10.36	(26)	10.43	(16)
	1st Quarter	10.27	(8)	10.44	(10)
	2nd Quarter	10.27	(11)	10.12	(4)
	3rd Quarter	10.02	(4)	10.03	(8)
	4th Quarter	10.56	(16)	10.27	(15)
2007	Full Year	10.36	(39)	10.24	(37)
	1st Quarter	10.45	(10)	10.38	(7)
	2nd Quarter	10.57	(8)	10.17	(3)
	3rd Quarter	10.47	(11)	10.49	(7)
	4th Quarter	10.33	(8)	10.34	(13)
2008	Full Year	10.46	(37)	10.37	(30)
	1st Quarter	10.29	(9)	10.24	(4)
	2nd Quarter	10.55	(10)	10.11	(8)
	3rd Quarter	10.46	(3)	9.88	(2)
	4th Quarter	10.54	(17)	10.27	(15)
2009	Full Year	10.48	(39)	10.19	(29)
	1st Quarter	10.66	(17)	10.21	(9)
	2nd Quarter	10.08	(14)	9.99	(11)
	3rd Quarter	10.26	(11)	9.93	(4)
	4th Quarter	10.30	(17)	10.09	(12)
2010	Full Year	10.34	(59)	10.08	(37)
	1st Quarter	10.32	(13)	10.10	(5)
	2nd Quarter	10.23	(11)	10.12	(6)
	3rd Quarter	10.36	(8)	9.65	(2)
	4th Quarter	10.29	(10)	9.88	(4)
2011	Full Year	10.30	(42)	10.00	(17)
	1st Quarter	10.84	(12)	9.63	(5)
	2nd Quarter	9.92	(13)	9.83	(8)
	3rd Quarter	9.78	(8)	9.75	(1)
	4th Quarter	10.05	(24)	10.06	(21)
2012	Full Year	10.15	(57)	9.94	(35)

PGL 0023146

Electric Utilities--Summary Table*

Year	Period	Eq. as %			Amt. \$ Mil. (# Cases)
		ROR % (# Cases)	ROE % (# Cases)	Cap. Struc. (# Cases)	
1998	Full Year	9.44 (19)	11.65 (10)	46.14 (8)	-429.3 (31)
1999	Full Year	8.81 (18)	10.77 (20)	45.08 (17)	-1,683.8 (30)
2000	Full Year	9.20 (12)	11.43 (12)	48.85 (12)	-291.4 (34)
2001	Full Year	8.93 (15)	11.09 (18)	47.20 (13)	14.2 (21)
2002	Full Year	8.72 (20)	11.16 (22)	46.27 (19)	-475.4 (24)
2003	Full Year	8.85 (20)	10.97 (22)	49.41 (19)	313.8 (12)
2004	Full Year	8.44 (18)	10.75 (19)	46.84 (17)	1,091.5 (30)
2005	Full Year	8.30 (26)	10.54 (29)	46.73 (27)	1,373.7 (36)
2006	Full Year	8.24 (24)	10.36 (26)	48.67 (23)	1,465.0 (42)
2007	Full Year	8.22 (38)	10.36 (39)	48.01 (37)	1,401.9 (46)
2008	Full Year	8.25 (35)	10.46 (37)	48.41 (33)	2,899.4 (42)
2009	Full Year	8.23 (38)	10.48 (39)	48.61 (37)	4,192.3 (58)
2010	Full Year	7.99 (59)	10.34 (59)	48.45 (54)	5,567.7 (77)
	1st Quarter	8.12 (13)	10.32 (13)	49.05 (13)	610.5 (15)
	2nd Quarter	8.01 (10)	10.23 (11)	46.36 (10)	1,055.9 (12)
	3rd Quarter	8.09 (7)	10.36 (8)	48.33 (7)	642.4 (12)
	4th Quarter	7.61 (11)	10.29 (10)	47.91 (10)	544.7 (17)
2011	Full Year	7.95 (41)	10.30 (42)	47.97 (40)	2,853.5 (56)
	1st Quarter	8.00 (11)	10.84 (12)	50.20 (10)	970.6 (17)
	2nd Quarter	7.78 (12)	9.92 (13)	51.01 (13)	467.5 (16)
	3rd Quarter	8.10 (8)	9.78 (8)	51.16 (8)	296.4 (10)
	4th Quarter	7.97 (20)	10.05 (24)	50.21 (21)	2,075.0 (26)
2012	Full Year	7.95 (51)	10.15 (57)	50.55 (52)	3,809.5 (69)

Gas Utilities--Summary Table*

Year	Period	Eq. as %			Amt. \$ Mil. (# Cases)
		ROR % (# Cases)	ROE % (# Cases)	Cap. Struc. (# Cases)	
1998	Full Year	9.46 (10)	11.51 (10)	49.50 (10)	93.9 (20)
1999	Full Year	8.86 (9)	10.66 (9)	49.06 (9)	51.0 (14)
2000	Full Year	9.33 (13)	11.39 (12)	48.59 (12)	135.9 (20)
2001	Full Year	8.51 (6)	10.95 (7)	43.96 (5)	114.0 (11)
2002	Full Year	8.80 (20)	11.03 (21)	48.29 (18)	303.6 (26)
2003	Full Year	8.75 (22)	10.99 (25)	49.93 (22)	260.1 (30)
2004	Full Year	8.34 (21)	10.59 (20)	45.90 (20)	303.5 (31)
2005	Full Year	8.25 (29)	10.46 (26)	48.66 (24)	458.4 (34)
2006	Full Year	8.51 (18)	10.43 (16)	47.43 (16)	444.0 (25)
2007	Full Year	8.12 (32)	10.24 (37)	48.37 (30)	813.4 (48)
2008	Full Year	8.48 (30)	10.37 (30)	50.47 (30)	884.8 (41)
2009	Full Year	8.15 (28)	10.19 (29)	48.72 (28)	475.0 (37)
2010	Full Year	7.95 (38)	10.08 (37)	48.56 (38)	816.7 (49)
	1st Quarter	8.07 (6)	10.10 (5)	52.47 (4)	48.3 (9)
	2nd Quarter	8.05 (4)	10.12 (6)	54.45 (3)	234.0 (7)
	3rd Quarter	8.09 (2)	9.65 (2)	49.44 (2)	26.5 (4)
	4th Quarter	8.07 (5)	9.88 (4)	52.03 (4)	127.5 (11)
2011	Full Year	8.57 (16)	10.00 (17)	52.33 (13)	436.3 (31)
	1st Quarter	7.63 (5)	9.63 (5)	51.40 (5)	125.3 (5)
	2nd Quarter	7.80 (6)	9.83 (8)	49.15 (7)	39.3 (8)
	3rd Quarter	8.26 (1)	9.75 (1)	59.63 (1)	47.7 (4)
	4th Quarter	8.12 (18)	10.06 (21)	51.68 (19)	50.9 (24)
2012	Full Year	7.98 (30)	9.94 (35)	51.33 (32)	263.2 (41)

ELECTRIC UTILITY DECISIONS

Date	Company (State)	ROR %	ROE %	Common Eq. as % Cap. Str.	Test Year & Rate Base	Amt. \$ Mil.
1/3/12	Appalachian Power (VA)	---	11.40	---	2/13	26.1 (B,1)
1/5/12	Ameren Illinois (IL)	---	---	---	---	--- (W)
1/10/12	PacifiCorp (ID)	---	---	---	12/10	34.0 (B,2)
1/25/12	Duke Energy Carolinas (SC)	8.10	10.50	53.00	12/10-YE	92.8 (B)
1/27/12	Duke Energy Carolinas (NC)	8.11	10.50	53.00	12/10-YE	368.0 (B,2)
2/2/12	Virginia Electric and Power (VA)	8.77	11.40	53.25	3/13-A	34.1 (3)
2/15/12	Indiana Michigan Power (MI)	6.84	10.20	42.07 *	12/12-A	14.6 (1,B)
2/23/12	Idaho Power (OR)	7.76	9.90	49.90	12/11-A	1.8 (B)
2/22/12	Florida Power (FL)	---	---	---	---	150.0 (B,4)
2/27/12	Gulf Power (FL)	6.39	10.25	38.50 *	12/12-A	68.1 (1,Z)
2/29/12	Northern States Power-Minnesota (ND)	---	10.40	---	12/11	15.7 (B,1,Z)
3/16/12	Virginia Electric and Power (VA)	9.03	12.40	53.25	3/13-A	6.4 (5)
3/20/12	Virginia Electric and Power (VA)	8.48	11.40	53.25	3/13-A	-4.3 (6)
3/21/12	NorthWestern Corp. (MT)	---	---	---	A	39.1 (1,Z,7)
3/23/12	Virginia Electric and Power (VA)	8.48	11.40	53.25	3/13-A	46.8 (Z,B)
3/29/12	Northern States Power-Minnesota (MN)	8.32	10.37	52.56	12/11-A	72.9 (B,1,Z)
3/30/12	PacifiCorp (WA)	7.74	---	---	12/10	4.5 (B)
2012	1ST QUARTER: AVERAGES/TOTAL OBSERVATIONS	8.00	10.84	50.20		970.6
		11	12	10		17
4/4/12	Hawaii Electric Light Company (HI)	8.31	10.00	55.91	12/10-A	4.5 (1,B)
4/18/12	Westar Energy/Kansas Gas & Elec. (KS)	---	---	---	3/11	50.0 (B,9)
4/26/12	Public Service Co. of Colorado (CO)	8.08	10.00	56.00	---	234.4 (B,2)
5/2/12	Maul Electric Company (HI)	8.15	10.00	56.86	12/10-A	4.7 (1,B)
5/7/12	Puget Sound Energy (WA)	7.80	9.80	48.00 (Hy)	12/10-A	63.3
5/15/12	Arizona Public Service (AZ)	8.33	10.00	53.94	12/10-YE	0.0 (B)
5/18/12	El Paso Electric (TX)	---	---	---	9/11	-15.0 (1,B)
5/29/12	Commonwealth Edison (IL)	8.16	10.05	46.17	12/10-YE	-133.4 (R,D,10)
6/7/12	Consumers Energy (MI)	6.70	10.30	42.07 *	9/12-A	118.5 (1)
6/14/12	Orange and Rockland Utilities (NY)	7.61	9.40	48.00	6/13-A	19.4 (B,D,11)
6/15/12	Wisconsin Power and Light (WI)	---	10.40	49.31	12/13-A	0.0 (12)
6/18/12	Cheyenne Light, Fuel and Power (WY)	7.99	9.60	54.00	8/11-YE	2.7 (B)
6/19/12	Northern State Power-Minnesota (SD)	7.79	9.25	53.04	12/10-A	8.0 (1)
6/26/12	Wisconsin Electric Power (MI)	6.35	10.10	43.51 *	12/12-A	9.2 (1)
6/29/12	Hawaiian Electric Company (HI)	8.11	10.00	56.29	12/11-A	43.1 (1,B,13)
6/29/12	Idaho Power (ID)	---	---	---	12/12	58.1 (14)
2012	2ND QUARTER: AVERAGES/TOTAL OBSERVATIONS	7.78	9.92	51.01		467.8
		12	13	13		16
7/9/12	Oklahoma Gas & Electric (OK)	---	10.20	---	12/10-YE	4.3 (B)
7/16/12	PacifiCorp (WY)	7.67	9.80	52.10	3/13-A	50.0 (B,2)
7/20/12	Delmarva Power & Light (MD)	7.56	9.81	50.06	12/11-A	11.3 (D)
7/20/12	Potomac Electric Power (MD)	7.96	9.31	50.13	12/11-A	18.1 (D)

ELECTRIC UTILITY DECISIONS (continued)

Date	Company (State)	ROR %	ROE %	Common Eq. as % Cap. Str.	Test Year & Rate Base	Amt. \$ Mil.
9/13/12	Entergy Texas (TX)	8.27	9.80	49.92	6/11-YE	27.7
9/19/12	Ameren Illinois (IL)	8.86	10.05	51.49	12/10-YE	-48.1 (D,10)
9/19/12	PacifiCorp (UT)	7.68	9.80	52.10	5/13	154.0 (B,2)
9/20/12	Idaho Power (OR)	---	---	---	12/11-A	3.0 (B,15)
9/26/12	Potomac Electric Power (DC)	8.03	9.50	49.23	9/11-A	24.0 (D)
9/26/12	South Carolina Electric & Gas (SC)	8.75	---	54.28	6/12-YE	52.1 (16)
2012	3RD QUARTER: AVERAGES/TOTAL OBSERVATIONS	8.10	9.78	51.16		286.4
		8	8	8		10
10/12/12	Lone Star Transmission (TX)	6.56	9.60	40.00	3/12-YE	14.4 (D,2,17)
10/23/12	Atlantic City Electric (NJ)	8.05	9.75	48.33	12/11-YE	44.0 (D,B)
10/24/12	Wisconsin Public Service (WI)	---	10.30	51.61	12/13	28.5 (B)
11/9/12	Madison Gas and Electric (WI)	9.41	10.30	59.09	12/13-A	14.9
11/28/12	Wisconsin Electric Power (WI)	9.15	10.40	52.09	12/13-A	205.7 (Z)
11/29/12	California Pacific Electric (CA)	7.75	9.88	51.50	12/13-A	12.5 (B)
11/29/12	Southern California Edison (CA)	---	---	---	12/12-A	986.2 (Z)
11/29/12	Delmarva Power & Light (DE)	7.38	9.75	49.61	12/11	23.2 (D,1,B)
12/5/12	Ameren Illinois (IL)	8.66	9.71	51.00	12/11-YE	-5.1 (D,10)
12/5/12	PPL Electric Utilities (PA)	8.00	10.40	50.80	12/12-YE	71.0 (D)
12/12/12	Union Electric (MO)	7.91 (E)	9.80	52.30	9/11-YE	259.6
12/13/12	Florida Power & Light (FL)	---	10.50	---	12/13	350.0 (B)
12/13/12	Kansas City Power & Light (KS)	8.01	9.50	51.82	12/11-YE	33.2
12/14/12	Northern States Power-Wisconsin (WI)	8.57	10.40	52.37	12/13-A	35.5
12/19/12	Commonwealth Edison (IL)	7.54	9.71	42.55	12/11-YE	89.3 (D,10)
12/19/12	South Carolina Electric & Gas (SC)	8.20	10.25	52.18	12/11-YE	97.1 (B)
12/20/12	Pacific Gas and Electric (CA)	8.06	10.40	52.00	12/13	-181.2 (COC)
12/20/12	San Diego Gas & Electric (CA)	7.79	10.30	52.00	12/13	-28.0 (COC)
12/20/12	Southern California Edison (CA)	7.90	10.45	48.00	12/13	-217.0 (COC)
12/20/12	Georgia Power (GA)	---	---	---	12/13	50.2 (1B)
12/20/12	Kentucky Utilities (KY)	---	10.25	---	3/12	51.0 (B)
12/20/12	Louisville Gas & Electric (KY)	---	10.25	---	3/12	33.7 (B)
12/20/12	PacifiCorp (OR)	7.66	9.80	50.00	12/13-A	20.7 (B)
12/20/12	Narragansett Electric (RI)	7.28	9.50	49.14	12/11-A	21.5 (D,B)
12/21/12	Virginia Electric and Power (NC)	7.80	10.20	51.00	12/11-YE	36.4 (Te)
12/26/12	Avista Corporation (WA)	7.64	9.80	47.00	12/11	27.7 (B,2)
2012	4TH QUARTER: AVERAGES/TOTAL OBSERVATIONS	7.97	10.05	50.21		2,075.0
		20	24	21		26
2012	FULL-YEAR: AVERAGES/TOTAL OBSERVATIONS	7.95	10.15	50.55		3,609.5
		51	57	52		69

GAS UTILITY DECISIONS

Date	Company (State)	ROR %	ROE %	Common Eq. as % Cap. Str.	Test Year & Rate Base	Amt. \$ MIL.
1/10/12	Ameren Illinois (IL)	8.33	9.06	53.27	12/12-A	32.2
1/10/12	North Shore Gas (IL)	7.43	9.45	50.00 (Hy)	12/12-A	1.9
1/10/12	Peoples Gas Light & Coke (IL)	6.94	9.45	49.00 (Hy)	12/12-A	57.8
1/23/12	Piedmont Natural Gas (TN)	7.98	10.20	52.71	2/13-A	11.9 (B)
1/31/12	New Mexico Gas (NM)	7.48	10.00	52.00	9/10-YE	21.5 (B)
2012	1ST QUARTER: AVERAGES/TOTAL OBSERVATIONS	7.63	9.63	51.40		125.3
		5	5	5		5
4/24/12	UNS Gas (AZ)	8.27	9.75	50.82	12/10-YE	2.7
4/24/12	Northern Utilities (NH)	7.24	9.50	40.25	12/10-YE	2.7 (I,B,19)
5/7/12	Puget Sound Energy (WA)	7.80	9.80	48.00 (Hy)	12/10-A	13.4
5/22/12	SourceGas Distribution (NE)	7.67	9.60	51.16	3/11-YE	5.0 (I)
5/24/12	Minnesota Energy Resources (MN)	7.83	9.70	50.48	12/11-A	11.0 (I)
6/7/12	Consumers Energy (MI)	...	10.30	...	12/12	16.0 (I,B)
6/15/12	Wisconsin Power and Light (WI)	...	10.40	49.31	12/13-A	-13.1 (20)
6/18/12	Cheyenne Light, Fuel and Power (WY)	7.99	9.60	54.00	8/11-YE	1.6 (B)
2012	2ND QUARTER: AVERAGES/TOTAL OBSERVATIONS	7.80	9.83	49.15		39.3
		6	6	7		6
7/2/12	Washington Gas Light (VA)	8.26	9.75	59.63	9/10	20.0 (I,B)
7/19/12	ONEOK (OK)	...	...	...	12/11	9.5 (B,21)
8/22/12	Atmos Energy (KS)	...	...	...	9/11	2.8 (B)
9/27/12	Peoples Natural Gas (PA)	...	...	...	10/12	15.4 (B)
2012	3RD QUARTER: AVERAGES/TOTAL OBSERVATIONS	8.26	9.75	59.63		47.7
		1	1	1		4

B.

RRA

GAS UTILITY DECISIONS (continued)

Date	Company (State)	ROR %	ROE %	Common Eq. as % Cap. Str.	Test Year & Rate Base	Amt. \$ Mil.
10/2/12	Atmos Energy--West Texas Div. (TX)	---	---	---	9/11	6.6 (B)
10/11/12	South Carolina Electric & Gas (SC)	8.34	---	54.28	3/12-YE	7.5 (M)
10/24/12	Wisconsin Public Service (WI)	---	10.30	51.61	12/13	-1.0 (B)
10/26/12	Northwest Natural Gas (OR)	7.78	9.50	50.00	10/13-A	8.7
10/31/12	Southwest Gas-Southern Division (NV)	6.49	9.85	42.60 (Hy)	11/11-YE	5.8
10/31/12	Southwest Gas-Northern Division (NV)	8.01	9.20	65.64 (Hy)	11/11-YE	1.2
10/31/12	Mountaineer Gas (WV)	8.94	9.90	48.03	9/11-A	6.3
11/1/12	Bay State Gas (MA)	7.84	9.45	53.70	12/11-YE	7.9
11/8/12	Atmos Energy (TN)	8.28	10.10	51.32	11/13-A	7.1 (B)
11/9/12	Madison Gas and Electric (WI)	8.44	10.30	59.09	12/13-A	1.6
11/26/12	Interstate Power & Light (IA)	7.76	10.00	45.03 (U)	12/13-A	10.5 (B)
11/28/12	Wisconsin Electric Power (WI)	9.15	10.40	52.09	12/13-A	-8.1
11/28/12	Wisconsin Gas (WI)	8.96	10.50	46.75	12/13-A	-34.3
12/4/12	Atmos Energy--Mid-Tex Division (TX)	8.57	10.50	51.69	9/11-YE	25.1
12/4/12	CenterPoint Energy Res.--BETST (TX)	8.51	10.00	58.00	12/11	6.2 (B)
12/5/12	ONEOK (KS)	---	---	---	12/11	28.0 (B)
12/14/12	Northern States Power-Wisconsin (WI)	---	10.40	---	12/13	2.7 (22)
12/20/12	Pacific Gas and Electric (CA)	8.06	10.40	52.00	12/13	-55.8 (COC)
12/20/12	San Diego Gas & Electric (CA)	7.79	10.30	52.00	12/13	-6.0 (COC)
12/20/12	Southern California Gas (CA)	8.02	10.10	52.00	12/13	-22.0 (COC)
12/20/12	Louisville Gas & Electric (KY)	---	10.25	---	3/12	15.0 (B)
12/20/12	Michigan Consolidated Gas (MI)	---	10.50	---	10/13	19.9 (L,B,23)
12/20/12	Narragansett Electric (RI)	7.65	9.50	49.14	12/11-A	11.3 (B)
12/26/12	Avista Corporation (WA)	7.64	9.80	47.00	12/11	6.7 (B,2)
2012	4TH QUARTER: AVERAGES/TOTAL OBSERVATIONS	8.12 18	10.06 21	51.68 19		80.9 24
2012	FULL-YEAR: AVERAGES/TOTAL OBSERVATIONS	7.98 30	9.94 35	51.33 32		283.2 41

PGL 0023151

RRA

9.

FOOTNOTES

- A- Average
 B- Order followed stipulation or settlement by the parties. Decision particulars not necessarily precedent-setting or specifically adopted by the regulatory body.
 COC- Case involved only the determination of cost-of-capital parameters.
 CWIP- Construction work in progress
 D- Applies to electric delivery only
 E- Estimated
 Hy- Hypothetical capital structure utilized
 I- Interim rates implemented prior to the issuance of final order, normally under bond and subject to refund.
 M- "Make-whole" rate change based on return on equity or overall return authorized in previous case.
 R- Revised
 Te- Temporary rates implemented prior to the issuance of final order.
 U- Double leverage capital structure utilized.
 W- Case withdrawn
 YE- Year-end
 Z- Rate change implemented in multiple steps.
 * Capital structure includes cost-free items or tax credit balances at the overall rate of return.
- (1) Rate increase authorized through a generation rider/adjustment clause, the G-RAC.
 - (2) The approved/stipulated \$368 million base rate increase includes \$51 million that the company is to defer until its next rate case, representing a cash return on construction work in progress.
 - (3) Increase authorized through a surcharge, Rider W, which reflects in rates the investment in the Warren County Power Station and associated transmission facilities.
 - (4) PSC adopted a settlement that addresses base rates and issues related to the company's nuclear plants. Effective January 2013, the company is to increase base rates by \$150 million, and base rates would then be frozen through 2016, except as otherwise provide for by the settlement.
 - (5) Increase authorized through a surcharge (Rider B) related to generation conversion project investments.
 - (6) Rate change approved through surcharge (Rider R) related to the Bear Garden Generating Station.
 - (7) Case is a limited-issue rate proceeding, covering NorthWestern's incremental investment in the Dave Gates (formerly Mill Creek) generating facility.
 - (8) Increase authorized through a surcharge, Rider S, associated with the Virginia City Hybrid Energy Center.
 - (9) Authorized base rate increase is \$104.3 million after the transfer to base rates, from a rider, of \$54.3 million of certain environmental compliance costs.
 - (10) This proceeding is a formula rate plan (FRP) filing made pursuant to legislation that requires the state's large electric utilities to invest specific amounts in their transmission and distribution systems, with recovery of these investments to occur in annual FRP proceedings, subject to Commission approval.
 - (11) Approved Joint Proposal includes three-year rate plan specifying \$19.4 million, \$8.8 million, and \$15.2 million rate increases, based upon 9.4%, 9.5%, and 9.6% ROEs, respectively. A leveled plan was adopted, whereby rates in each of the three years are to be increased by \$15.2 million.
 - (12) PSC adopted the company's proposal to freeze base rates for 2013 and 2014.
 - (13) Rate increase excludes amounts being recovered through the company's alternative regulation framework.
 - (14) The rate increase reflects the recovery of the company's investment in the Langley Gulch natural gas-fired combined cycle plant. The rate request and authorization are premised upon the 7.86% overall return authorized in the company's last rate case that was decided on 12/30/11.
 - (15) The rate increase reflects the recovery of the company's investment in the Langley Gulch natural gas-fired, combined cycle plant. The rate request and authorization are premised upon the 9.9% ROE and 7.757% ROR authorized in the company's last rate case that was decided on 2/23/12.
 - (16) Authorized rate increase represents a current cash return on incremental V.C. Summer nuclear plant CWIP. The increase incorporates a previously authorized 11% ROE and incremental CWIP of \$436.2 million as of 6/30/12.
 - (17) This is the first case for Lone Star Transmission in Texas.
 - (18) The authorized \$50.2 million incremental rate increase represents the recovery of a cash return on 2013 CWIP and a preliminary true-up of the cash return on 2012 CWIP for Plant Vogtle Units 3 and 4 under the company's legislatively-enabled nuclear construction cost recovery tariff. The authorized \$50.2 million incremental rate increase incorporates the previously authorized 11.15% ROE.
 - (19) An additional \$1 million step adjustment rate increase also authorized.
 - (20) PSC adopted the company's proposal to reduce base rates by \$13.1 million for 2013 and then to freeze base rates for 2014.
 - (21) Case filed pursuant to company's performance-based ratemaking plan.
 - (22) Rate case was limited to a single issue, the funding of the environmental cleanup of the Ashland Site, the site of a former manufactured gas plant.
 - (23) Effective 1/1/13, the company's name was changed to DTE Gas.

Dennis Spurduto

PGL 0023152

NS-PGL Ex. 39.0 WP-2

PGL Response to MGM 7.02 (PGL 0023153)

PGL MGM 7.02 Attach 01 (PGL 0023154 to PGL 0023161)

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests MGM 7.01-7.02
Dated: January 29, 2013

REQUEST NO. MGM 7.02:

Please provide the source document(s) for NS-PGL Ex. 39.0, WP-2.

RESPONSE:

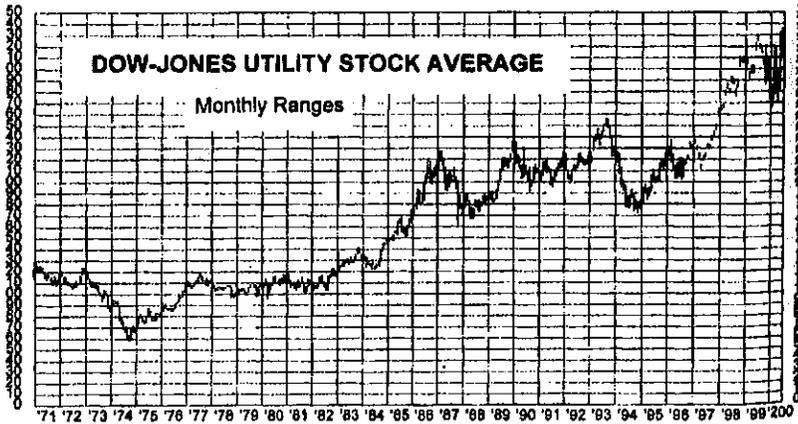
A copy of an excerpt from the Standard & Poor's Analysts' Handbook and Moody's Public Utility Manual is attached as PGL MGM 7.02 Attach 01.

PGL 0023153

NATURAL GAS COMMON STOCK AVERAGES

(Average prices and yields are based on prices for last Friday of each month. Weekly averages, as of Friday, are published regularly in Moody's "News Reports.")

TRANSMISSION STOCKS													
MARKET PRICE - WEIGHTED AVERAGE - \$ PER SHARE													
Year	Avr	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1988	498.78	608.78	653.45	628.01	679.27	683.45	687.47	672.88	596.54	581.93	570.29	580.22	597.79
1989	547.00	503.06	481.40	497.70	521.82	535.32	550.84	556.79	563.87	581.90	570.29	580.22	597.79
1990	493.86	407.28	423.48	424.60	438.28	431.17	460.91	441.07	445.90	436.90	507.85	542.33	543.00
1991	335.40	310.04	339.96	360.92	359.70	358.76	354.48	359.71	356.43	358.18	357.07	356.33	407.21
1992	375.61	341.01	334.57	333.36	315.70	316.08	321.83	341.96	339.02	333.25	338.96	299.85	304.94
1993	376.19	334.96	285.44	303.46	296.00	299.39	321.64	337.06	330.89	339.85	350.14	341.39	338.21
1994	232.99	207.36	180.07	203.10	215.82	234.17	239.54	249.80	251.33	254.79	263.76	244.31	145.96
1995	218.48	183.72	203.46	200.97	236.32	240.06	212.67	228.35	231.19	238.42	230.51	230.29	211.11
1996	275.50	204.95	227.79	232.22	219.40	240.60	223.47	239.53	208.34	213.84	216.64	211.57	199.44
1997	214.84	195.71	192.29	183.60	198.50	205.87	210.36	224.86	231.06	231.90	233.11	239.38	199.44
1998	189.47	152.75	163.45	161.79	165.57	164.29	174.63	171.99	172.73	175.13	181.60	173.63	174.01
1999	182.72	173.76	181.68	194.80	189.12	190.67	195.62	206.0	209.74	206.64	151.28	151.24	144.42
2000	164.64	172.17	167.26	167.87	160.59	170.39	174.88	151.50	170.91	168.43	158.28	159.53	154.03
2001	166.65	151.88	156.40	173.69	175.13	172.12	167.48	161.84	165.39	157.20	167.94	172.47	174.87
2002	143.76	148.49	141.32	145.18	151.40	143.76	171.18	137.09	145.07	147.84	141.12	141.42	145.32
2003	152.41	144.09	114.50	111.63	118.70	118.44	142.29	140.18	142.60	146.40	144.83	137.48	147.96
2004	109.14	123.81	112.84	111.30	111.57	107.12	99.17	90.74	102.18	109.67	116.53	110.41	114.52
2005	142.49	104.59	105.84	158.46	146.25	140.53	171.87	145.91	141.12	135.65	138.46	130.94	135.43
2006	147.71	139.43	143.09	118.65	120.85	120.55	138.88	143.05	142.06	154.84	153.94	158.12	131.65
2007	111.57	93.35	91.62	99.06	102.29	102.13	109.73	114.18	122.74	133.54	133.71	130.02	134.10
2008	91.84	87.97	89.07	90.93	96.48	97.93	94.09	93.91	93.71	93.71	93.71	87.61	87.61
2009	99.56	104.22	99.22	97.77	99.07	99.47	106.63	105.08	94.05	99.26	93.48	100.57	97.73
2010	96.06	83.67	82.72	84.42	83.17	84.21	84.77	85.06	90.65	85.89	89.00	92.64	105.68
2011	71.74	67.30	67.71	67.72	66.47	69.13	77.46	76.57	75.01	73.43	72.58	72.58	72.58
2012	65.40	78.80	74.99	74.23	66.41	68.49	58.85	61.06	51.83	51.71	57.08	60.98	63.71
2013	78.16	90.65	87.82	83.13	80.16	78.75	72.13	72.91	66.89	77.04	63.50	69.12	75.55
2014	82.01	79.61	75.91	73.43	77.17	77.58	76.31	77.78	84.01	84.35	88.84	90.86	94.45
2015	80.81	84.16	82.79	85.25	89.72	83.61	80.31	82.65	80.37	76.33	73.96	71.43	78.28
2016	72.31	68.31	73.12	73.25	70.38	68.01	63.79	69.15	74.39	74.48	71.17	75.18	81.11
2017	78.27	50.46	53.11	53.18	83.03	84.45	76.24	71.95	71.18	69.65	75.24	73.93	70.19
2018	83.54	80.17	73.59	74.44	78.49	80.49	83.21	84.16	83.72	85.74	85.80	86.80	91.07
2019	74.21	67.55	68.06	70.46	72.73	72.01	72.53	74.81	77.43	81.88	78.96	78.96	81.88
2020	68.42	75.35	73.26	72.63	72.09	70.28	68.42	67.45	62.52	60.96	65.46	66.42	64.08
2021	76.17	78.56	89.83	85.13	78.74	84.12	73.18	73.77	73.48	75.76	77.12	75.76	75.76
2022	69.08	66.15	64.88	65.63	67.44	67.31	68.16	70.68	70.81	69.49	71.23	76.49	77.27
2023	65.67	63.56	64.25	64.67	65.91	67.66	66.91	64.87	60.39	65.84	65.36	64.56	65.11
2024	61.04	64.02	67.18	63.76	63.02	62.15	65.52	64.43	61.05	64.08	67.41	67.41	67.41
2025	64.28	63.43	65.42	65.41	65.78	64.99	61.27	62.01	63.51	60.12	64.11	69.14	63.91
2026	57.90	56.11	55.51	55.41	63.27	60.00	60.74	56.72	56.78	56.42	57.60	60.58	63.18
2027	59.06	55.41	55.41	63.27	60.00	58.66	59.39	59.39	59.45	57.74	54.61	60.80	63.18
2028	54.69	48.85	47.74	48.34	32.05	33.50	54.86	54.87	50.63	57.57	59.23	58.71	60.02
2029	52.00	50.39	52.60	51.60	52.95	51.30	50.65	53.57	50.51	49.01	49.10	46.15	45.39
2030	47.99	44.47	45.87	46.32	46.12	46.41	47.24	51.21	49.67	47.14	48.33	48.68	51.08
2031	45.25	41.48	43.11	44.34	45.65	45.12	44.71	45.15	46.32	45.58	45.86	48.73	47.20
2032	52.41	35.65	33.84	35.10	36.19	37.49	37.48	35.64	38.58	38.90	37.45	39.13	40.54



DIVIDEND RATE - WEIGHTED AVERAGE - \$ PER SHARE

Table with columns for Year, Aver, Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec. Rows list years from 1971 to 1984 with corresponding dividend rates.

YIELD - %

Table with columns for Year, Aver, Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec. Rows list years from 1971 to 1984 with corresponding yield percentages.

DISTRIBUTION STOCKS

MARKET PRICE - WEIGHTED AVERAGE - \$ PER SHARE

Table with columns for Year, Aver, Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec. Rows list years from 1971 to 1984 with corresponding market prices.

Year	Aver	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1948	2.25	2.12	2.01	1.99	1.98	1.99	2.13	2.27	2.29	2.14	2.14	2.17	2.10
1949	2.56	2.38	2.29	2.45	2.19	2.27	2.23	2.34	2.30	2.14	2.14	2.17	2.10
1950	3.02	2.78	2.71	2.72	2.58	2.70	2.61	2.71	2.51	2.51	2.51	2.51	2.51
1951	3.63	3.28	3.19	3.10	3.01	3.04	3.04	3.04	3.03	2.94	3.01	3.01	3.01
1952	4.17	3.80	3.68	3.51	3.36	3.13	3.13	3.13	3.14	3.04	3.11	3.07	3.10
1953	4.68	4.26	4.08	3.90	3.74	3.54	3.48	3.47	3.48	3.38	3.45	3.45	3.45
1954	5.17	4.74	4.56	4.39	4.23	4.03	3.87	3.84	3.84	3.74	3.81	3.81	3.81
1955	5.65	5.22	5.04	4.87	4.71	4.51	4.35	4.32	4.32	4.22	4.29	4.29	4.29
1956	6.14	5.71	5.53	5.36	5.20	5.00	4.84	4.81	4.81	4.71	4.78	4.78	4.78
1957	6.63	6.20	6.02	5.85	5.69	5.49	5.33	5.30	5.30	5.20	5.27	5.27	5.27
1958	7.12	6.69	6.51	6.34	6.18	5.98	5.82	5.79	5.79	5.69	5.76	5.76	5.76
1959	7.61	7.18	7.00	6.83	6.67	6.47	6.31	6.28	6.28	6.18	6.25	6.25	6.25
1960	8.10	7.67	7.49	7.32	7.16	6.96	6.80	6.77	6.77	6.67	6.74	6.74	6.74
1961	8.59	8.16	7.98	7.81	7.65	7.45	7.29	7.26	7.26	7.16	7.23	7.23	7.23
1962	9.08	8.65	8.47	8.30	8.14	7.94	7.78	7.75	7.75	7.65	7.72	7.72	7.72
1963	9.57	9.14	8.96	8.79	8.63	8.43	8.27	8.24	8.24	8.14	8.21	8.21	8.21
1964	10.06	9.63	9.45	9.28	9.12	8.92	8.76	8.73	8.73	8.63	8.70	8.70	8.70
1965	10.55	10.12	9.94	9.77	9.61	9.41	9.25	9.22	9.22	9.12	9.19	9.19	9.19
1966	11.04	10.61	10.43	10.26	10.10	9.90	9.74	9.71	9.71	9.61	9.68	9.68	9.68
1967	11.53	11.10	10.92	10.75	10.59	10.39	10.23	10.20	10.20	10.10	10.17	10.17	10.17
1968	12.02	11.59	11.41	11.24	11.08	10.88	10.72	10.69	10.69	10.59	10.66	10.66	10.66
1969	12.51	12.08	11.90	11.73	11.57	11.37	11.21	11.18	11.18	11.08	11.15	11.15	11.15
1970	13.00	12.57	12.39	12.22	12.06	11.86	11.70	11.67	11.67	11.57	11.64	11.64	11.64
1971	13.49	13.06	12.88	12.71	12.55	12.35	12.19	12.16	12.16	12.06	12.13	12.13	12.13
1972	13.98	13.55	13.37	13.20	13.04	12.84	12.68	12.65	12.65	12.55	12.62	12.62	12.62
1973	14.47	14.04	13.86	13.69	13.53	13.33	13.17	13.14	13.14	13.04	13.11	13.11	13.11
1974	14.96	14.53	14.35	14.18	14.02	13.82	13.66	13.63	13.63	13.53	13.60	13.60	13.60
1975	15.45	15.02	14.84	14.67	14.51	14.31	14.15	14.12	14.12	14.02	14.09	14.09	14.09
1976	15.94	15.51	15.33	15.16	15.00	14.80	14.64	14.61	14.61	14.51	14.58	14.58	14.58
1977	16.43	16.00	15.82	15.65	15.49	15.29	15.13	15.10	15.10	15.00	15.07	15.07	15.07
1978	16.92	16.49	16.31	16.14	15.98	15.78	15.62	15.59	15.59	15.49	15.56	15.56	15.56
1979	17.41	16.98	16.80	16.63	16.47	16.27	16.11	16.08	16.08	15.98	16.05	16.05	16.05
1980	17.90	17.47	17.29	17.12	16.96	16.76	16.60	16.57	16.57	16.47	16.54	16.54	16.54
1981	18.39	17.96	17.78	17.61	17.45	17.25	17.09	17.06	17.06	16.96	17.03	17.03	17.03
1982	18.88	18.45	18.27	18.10	17.94	17.74	17.58	17.55	17.55	17.45	17.52	17.52	17.52
1983	19.37	18.94	18.76	18.59	18.43	18.23	18.07	18.04	18.04	17.94	18.01	18.01	18.01
1984	19.86	19.43	19.25	19.08	18.92	18.72	18.56	18.53	18.53	18.43	18.50	18.50	18.50
1985	20.35	19.92	19.74	19.57	19.41	19.21	19.05	19.02	19.02	18.92	18.99	18.99	18.99
1986	20.84	20.41	20.23	20.06	19.90	19.70	19.54	19.51	19.51	19.41	19.48	19.48	19.48
1987	21.33	20.90	20.72	20.55	20.39	20.19	20.03	20.00	20.00	19.90	19.97	19.97	19.97
1988	21.82	21.39	21.21	21.04	20.88	20.68	20.52	20.49	20.49	20.39	20.46	20.46	20.46
1989	22.31	21.88	21.70	21.53	21.37	21.17	21.01	20.98	20.98	20.88	20.95	20.95	20.95
1990	22.80	22.37	22.19	22.02	21.86	21.66	21.50	21.47	21.47	21.37	21.44	21.44	21.44
1991	23.29	22.86	22.68	22.51	22.35	22.15	21.99	21.96	21.96	21.86	21.93	21.93	21.93
1992	23.78	23.35	23.17	23.00	22.84	22.64	22.48	22.45	22.45	22.35	22.42	22.42	22.42
1993	24.27	23.84	23.66	23.49	23.33	23.13	22.97	22.94	22.94	22.84	22.91	22.91	22.91
1994	24.76	24.33	24.15	23.98	23.82	23.62	23.46	23.43	23.43	23.33	23.40	23.40	23.40
1995	25.25	24.82	24.64	24.47	24.31	24.11	23.95	23.92	23.92	23.82	23.89	23.89	23.89
1996	25.74	25.31	25.13	24.96	24.80	24.60	24.44	24.41	24.41	24.31	24.38	24.38	24.38
1997	26.23	25.80	25.62	25.45	25.29	25.09	24.93	24.90	24.90	24.80	24.87	24.87	24.87
1998	26.72	26.29	26.11	25.94	25.78	25.58	25.42	25.39	25.39	25.29	25.36	25.36	25.36
1999	27.21	26.78	26.60	26.43	26.27	26.07	25.91	25.88	25.88	25.78	25.85	25.85	25.85
2000	27.70	27.27	27.09	26.92	26.76	26.56	26.40	26.37	26.37	26.27	26.34	26.34	26.34
2001	28.19	27.76	27.58	27.41	27.25	27.05	26.89	26.86	26.86	26.76	26.83	26.83	26.83
2002	28.68	28.25	28.07	27.90	27.74	27.54	27.38	27.35	27.35	27.25	27.32	27.32	27.32
2003	29.17	28.74	28.56	28.39	28.23	28.03	27.87	27.84	27.84	27.74	27.81	27.81	27.81
2004	29.66	29.23	29.05	28.88	28.72	28.52	28.36	28.33	28.33	28.23	28.30	28.30	28.30
2005	30.15	29.72	29.54	29.37	29.21	29.01	28.85	28.82	28.82	28.72	28.79	28.79	28.79
2006	30.64	30.21	30.03	29.86	29.70	29.50	29.34	29.31	29.31	29.21	29.28	29.28	29.28
2007	31.13	30.70	30.52	30.35	30.19	29.99	29.83	29.80	29.80	29.70	29.77	29.77	29.77
2008	31.62	31.19	31.01	30.84	30.68	30.48	30.32	30.29	30.29	30.19	30.26	30.26	30.26
2009	32.11	31.68	31.50	31.33	31.17	30.97	30.81	30.78	30.78	30.68	30.75	30.75	30.75
2010	32.60	32.17	31.99	31.82	31.66	31.46	31.30	31.27	31.27	31.17	31.24	31.24	31.24
2011	33.09	32.66	32.48	32.31	32.15	31.95	31.79	31.76	31.76	31.66	31.73	31.73	31.73
2012	33.58	33.15	32.97	32.80	32.64	32.44	32.28	32.25	32.25	32.15	32.22	32.22	32.22
2013	34.07	33.64	33.46	33.29	33.13	32.93	32.77	32.74	32.74	32.64	32.71	32.71	32.71
2014	34.56	34.13	33.95	33.78	33.62	33.42	33.26	33.23	33.23	33.13	33.20	33.20	33.20
2015	35.05	34.62	34.44	34.27	34.11	33.91	33.75	33.72	33.72	33.62	33.69	33.69	33.69
2016	35.54	35.11	34.93	34.76	34.60	34.40	34.24	34.21	34.21	34.11	34.18	34.18	34.18
2017	36.03	35.60	35.42	35.25	35.09	34.89	34.73	34.70	34.70	34.60	34.67	34.67	34.67
2018	36.52	36.09	35.91	35.74	35.58	35.38	35.22	35.19	35.19	35.09	35.16	35.16	35.16
2019	37.01	36.58	36.40	36.23	36.07	35.87	35.71	35.68	35.68	35.58	35.65	35.65	35.65
2020	37.50	37.07	36.89	36.72	36.56	36.36	36.20	36.17	36.17	36.07	36.14	36.14	36.14
2021	37.99	37.56	37.38	37.21	37.05	36.85	36.69	36.66	36.66	36.56	36.63	36.63	36.63
2022	38.48	38.05	37.87	37.70	37.54	37.34	37.18	37.15	37.15	37.05	37.12	37.12	37.12
2023	38.97	38.54	38.36	38.19	38.03	37.83	37.67	37.64	37.64	37.54	37.61	37.61	37.61
2024	39.46	39.03	38.85	38.68	38.52	38.32	38.16	38.13	38.13	38.03	38.10	38.10	38.10

EARNINGS - WEIGHTED AVERAGE - \$ PER SHARE

Year	Gas Transm	Gas Distrib	Natural Gas	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024			
1947				6.38	6.03	4.01	5.31	5.91	5.91	22.24	22.85	23.46	24.07	24.68	25.29	25.90	26.51	27.12	27.73	28.34	28.95	29.56	30.17	30.78	31.39	32.00	32.61	33.22	33.83	34.44	35.05	35.66	36.27	36.88	37.49	38.10	38.71	39.32	39.93	40.54	41.15	41.76	42.37	42.98	43.59	44.20	44.81	45.42	46.03	46.64	47.25	47.86	48.47	49.08	49.69	50.30	50.91	51.52	52.13	52.74	53.35	53.96</

1991	37.89	10.21	13.06	10	26.38	12.10	15.33	30	29.75	11.87	16.10
1992	18.13	8.61	11.69	10	27.44	12.41	16.19	30	21.49	12.11	15.05
1993	41.07	8.33	18.43	10	27.01	12.37	16.17	30	19.93	12.04	16.41
1994	41.74	10.40	18.98	10	29.00	12.29	17.50	40	18.60	11.87	17.45

Notes: Quarterly earnings are for 12 months ended Mar. 31, June 30, Sep. 30 and Dec. 31

STOCKS USED IN NATURAL GAS INDUSTRY AVERAGES

TRANSMISSION		DISTRIBUTION		INTEGRATED	
Consolidated Natural Gas Co	ENR	Midl. Resources, Inc	MR	Consolidated Natural Gas Co	ENR
Enbridge Energy Inc	EEI	Bay State Gas	BSG	ENBRCH Corp	ENR
Exxon Corp	EXX	Exxon Energy Corp	EEC	National Fuel Gas Co	NFG
Flow Energy, Inc	FEI	Indiana Energy Inc	IEI	NovAm Energy	NAE
Home, Inc	HOM	Laclede Gas Co	LGC	ONDOG, Inc	OND
Williams Companies	WIC	Northwest Natural Gas Co	NWNG	Pacific Enterprises	PE
		Peoples Energy Corp	PEC	Questar Corp	QST
		Washington Gas Light Co	WGL		

Formerly: Pacific Lighting Corp
 Formerly: Atlantic City Light Co
 Formerly: Corp. merged with Duke Power to form the Duke Energy, Inc
 Formerly: Brooklyn Union Gas Co
 Effective Aug. 5, 1997, Exelon Corp. merged with Texas Utilities

SELECTED STATISTICS ON THE NATURAL GAS INDUSTRY

Year	Earnings per Share	Dividend per Share	Dividend Payout Ratio	Book Value		Dividend Yield	Dividend Growth	Dividend Coverage	Capitalization			Common Stock	Market Cap	Enterprise Value		
				Per Share	Per Share				Debt	Equity	Debt %				Debt to Equity	Debt to Capital
1997	11.87	0.10	8.02	67.6	119.75	0.18	12.9	4.06	4.04	42.8	2.1	1.9	53.2	694.9	925.1	
1996	12.29	0.03	7.91	64.4	106.19	79.41	15.5	4.28	4.27	43.9	3.7	2.1	50.3	695.8	885.1	
1995	10.60		7.56	70.0	105.19	80.59	13.4	3.14	3.14	44.0	3.8	2.0	50.1	475.7	781.4	
1994	10.04		7.44	74.1	108.89	83.49	12.0	3.51	3.51	45.1	4.2	2.2	48.6	481.3	736.0	
1993	10.36		7.30	70.5	105.20	87.31	11.9	3.59	3.59	43.1	6.5	1.8	48.6	573.0	721.1	
1992	9.13		7.14	78.7	105.86	83.13	11.1	4.04	4.03	48.8	7.7	2.0	49.4	365.2	713.1	
1991	8.31		6.99	84.1	103.19	81.03	10.3	3.77	3.76	45.1	4.1	2.8	48.0	409.7	658.8	
1990	7.69		6.84	89.8	115.46	90.51	8.4	3.11	3.11	40.2	6.2	3.0	49.7	346.2	633.9	
1989	8.20		6.58	96.3	91.29	71.67	13.3	3.53	3.52	39.8	4.7	3.4	49.5	476.7	753.1	
1988	9.17		6.70	87.7	87.73	68.52	13.7	3.60	3.54	41.4	4.2	3.9	50.5	383.4	641.6	
1987	8.00		6.70	78.5	84.90	61.57	12.6	3.62	3.58	39.8	7.1	3.3	49.8	365.0	586.6	
1986	6.93		6.37	73.1	80.21	61.02	12.4	3.51	3.49	43.0	3.5	4.2	50.1	387.2	493.4	
1985	7.42		6.22	83.8	82.55	58.51	12.7	3.34	3.31	39.9	3.0	3.1	49.8	442.8	669.5	
1984	2.56		0.81	81.1	87.55	81.36	4.2	2.41	2.41	39.9	4.3	6.6	49.5	300.0	559.1	
1983	0.88		0.04	153	80.7	92.51	64.34	10.7	2.84	2.84	47.8	3.2	7.3	45.5	491.1	506.7
1982	7.46		0.06	339	72.5	94.97	67.60	11.0	2.53	2.54	41.8	8.7	7.3	42.8	411.8	364.6
1981	8.77		0.04	313	58.3	69.92	65.41	13.4	3.04	3.03	40.0	10.2	10.9	43.9	437.9	339.5
1980	8.53		0.08	468	34.9	46.62	64.64	13.2	3.65	3.63	37.7	9.8	9.0	41.5	225.4	247.6
1979	8.56		0.13	444	31.8	74.08	60.18	15.2	4.11	4.12	40.0	7.1	9.8	43.1	339.3	293.3
1978	7.78		0.08	418	33.7	69.92	57.33	15.2	4.18	4.11	45.1	10.3	10.3	41.3	299.3	247.6
1977	6.73		0.11	393	58.4	57.90	49.37	12.6	3.76	3.74	47.3	3.8	9.8	39.1	234.4	201.0
1976	5.72		0.09	350	61.2	52.64	45.26	12.6	3.18	3.16	48.5	4.5	9.4	37.6	204.5	249.1
1975	4.93		0.08	339	68.5	49.20	42.97	11.5	2.97	2.95	48.0	6.9	8.3	36.4	183.6	219.7
1974	4.18		0.20	329	67.4	46.00	40.99	11.9	2.65	2.57	46.6	9.4	8.3	35.8	153.6	215.0
1973	4.77		0.20	374	68.9	44.99	41.33	11.5	2.71	2.65	47.9	5.9	8.5	37.6	134.4	206.7
1972	4.34		0.09	371	65.7	40.86	37.83	12.6	3.49	3.46	49.6	4.4	9.1	34.9	125.8	195.2
1971	4.46		0.05	101	65.3	29.82	37.77	12.3	3.36	3.33	49.8	3.8	9.9	34.0	115.7	164.6
1970	4.39		0.09	207	67.7	37.00	34.33	12.4	3.66	3.63	49.6	3.1	10.1	34.7	100.9	171.6
1969	3.97		0.07	189	66.6	35.78	33.14	13.1	4.81	3.98	43.1	8.0	5.9	37.5	89.9	148.8
1968	4.04		0.08	231	67.1	36.08	33.40	13.9	4.48	4.45	40.3	5.5	7.9	37.5	89.9	148.8
1967	2.96		0.08	256	64.6	32.35	31.67	12.8	4.73	4.69	48.7	5.4	8.6	37.1	96.7	150.2
1966	1.76		0.05	241	64.1	32.49	30.20	13.1	5.06	5.02	48.7	5.3	8.3	37.4	93.2	153.2
1965						29.47	29.47	12.8	5.43	5.39	48.0	4.3	9.1	38.2	80.7	
1964	1.57		0.03	274	62.7	27.14	13.7	5.19	5.13	46.5	4.8	8.3	38.1	80.8		

Standard & Poor's ANALYSTS' HANDBOOK

Dec 2012
Monthly Supplement

Chemicals (1110210)

Company	Price			Dividend	Yield %	Total Return
	High	Low	Close			
300001	318.25	166.63	184.54	1.00	3.14	27.14
300002	212.26	193.17	199.82	1.00	4.71	20.81
300003	275.14	155.84	203.61	1.00	3.63	20.94
300004	159.87	248.82	255.66	1.00	6.28	20.92
301001	260.74	233.86	243.86	1.00	3.82	24.11
301002	214.85	211.96	214.85	1.00	4.65	24.11
301003	288.33	317.94	303.89	1.00	3.46	24.11
301004	275.26	247.76	261.93	1.00	4.16	24.11
301005	284.43	301.22	311.42	1.00	3.72	24.11
301006	361.64	292.12	311.86	1.00	3.13	24.11
301007	371.89	299.35	322.44	1.00	3.23	24.11
301008	416.16	315.99	316.61	1.00	2.40	24.11
301009	419.35	348.28	341.41	1.00	2.35	24.11
301010	408.25	312.24	346.21	1.00	2.71	24.11
301011	408.81	357.36	405.91	1.00	2.31	24.11
301012	405.12	407.11	417.91	1.00	2.41	24.11
301013	405.12	407.11	417.91	1.00	2.41	24.11

2012 Average 21.66 (2012: 22.75) 2.1

Metals & Mining (1110110)

Company	Price			Dividend	Yield %	Total Return
	High	Low	Close			
302001	18.00	13.00	15.10	0.22	1.25	28.17
302002	18.00	12.00	13.95	0.20	1.11	28.17
302003	17.00	12.00	13.11	0.21	1.22	28.17
302004	18.00	13.00	13.73	0.26	1.42	28.17
302005	17.00	12.00	13.70	0.16	0.93	28.17
302006	18.00	13.00	13.70	0.17	0.94	28.17
302007	18.00	13.00	13.70	0.17	0.94	28.17
302008	18.00	13.00	13.70	0.17	0.94	28.17
302009	18.00	13.00	13.70	0.17	0.94	28.17
302010	18.00	13.00	13.70	0.17	0.94	28.17
302011	18.00	13.00	13.70	0.17	0.94	28.17
302012	18.00	13.00	13.70	0.17	0.94	28.17
302013	18.00	13.00	13.70	0.17	0.94	28.17
302014	18.00	13.00	13.70	0.17	0.94	28.17
302015	18.00	13.00	13.70	0.17	0.94	28.17
302016	18.00	13.00	13.70	0.17	0.94	28.17
302017	18.00	13.00	13.70	0.17	0.94	28.17
302018	18.00	13.00	13.70	0.17	0.94	28.17
302019	18.00	13.00	13.70	0.17	0.94	28.17
302020	18.00	13.00	13.70	0.17	0.94	28.17
302021	18.00	13.00	13.70	0.17	0.94	28.17
302022	18.00	13.00	13.70	0.17	0.94	28.17
302023	18.00	13.00	13.70	0.17	0.94	28.17
302024	18.00	13.00	13.70	0.17	0.94	28.17
302025	18.00	13.00	13.70	0.17	0.94	28.17
302026	18.00	13.00	13.70	0.17	0.94	28.17
302027	18.00	13.00	13.70	0.17	0.94	28.17
302028	18.00	13.00	13.70	0.17	0.94	28.17
302029	18.00	13.00	13.70	0.17	0.94	28.17
302030	18.00	13.00	13.70	0.17	0.94	28.17
302031	18.00	13.00	13.70	0.17	0.94	28.17
302032	18.00	13.00	13.70	0.17	0.94	28.17
302033	18.00	13.00	13.70	0.17	0.94	28.17
302034	18.00	13.00	13.70	0.17	0.94	28.17
302035	18.00	13.00	13.70	0.17	0.94	28.17
302036	18.00	13.00	13.70	0.17	0.94	28.17
302037	18.00	13.00	13.70	0.17	0.94	28.17
302038	18.00	13.00	13.70	0.17	0.94	28.17
302039	18.00	13.00	13.70	0.17	0.94	28.17
302040	18.00	13.00	13.70	0.17	0.94	28.17
302041	18.00	13.00	13.70	0.17	0.94	28.17
302042	18.00	13.00	13.70	0.17	0.94	28.17
302043	18.00	13.00	13.70	0.17	0.94	28.17
302044	18.00	13.00	13.70	0.17	0.94	28.17
302045	18.00	13.00	13.70	0.17	0.94	28.17
302046	18.00	13.00	13.70	0.17	0.94	28.17
302047	18.00	13.00	13.70	0.17	0.94	28.17
302048	18.00	13.00	13.70	0.17	0.94	28.17
302049	18.00	13.00	13.70	0.17	0.94	28.17
302050	18.00	13.00	13.70	0.17	0.94	28.17
302051	18.00	13.00	13.70	0.17	0.94	28.17
302052	18.00	13.00	13.70	0.17	0.94	28.17
302053	18.00	13.00	13.70	0.17	0.94	28.17
302054	18.00	13.00	13.70	0.17	0.94	28.17
302055	18.00	13.00	13.70	0.17	0.94	28.17
302056	18.00	13.00	13.70	0.17	0.94	28.17
302057	18.00	13.00	13.70	0.17	0.94	28.17
302058	18.00	13.00	13.70	0.17	0.94	28.17
302059	18.00	13.00	13.70	0.17	0.94	28.17
302060	18.00	13.00	13.70	0.17	0.94	28.17
302061	18.00	13.00	13.70	0.17	0.94	28.17
302062	18.00	13.00	13.70	0.17	0.94	28.17
302063	18.00	13.00	13.70	0.17	0.94	28.17
302064	18.00	13.00	13.70	0.17	0.94	28.17
302065	18.00	13.00	13.70	0.17	0.94	28.17
302066	18.00	13.00	13.70	0.17	0.94	28.17
302067	18.00	13.00	13.70	0.17	0.94	28.17
302068	18.00	13.00	13.70	0.17	0.94	28.17
302069	18.00	13.00	13.70	0.17	0.94	28.17
302070	18.00	13.00	13.70	0.17	0.94	28.17
302071	18.00	13.00	13.70	0.17	0.94	28.17
302072	18.00	13.00	13.70	0.17	0.94	28.17
302073	18.00	13.00	13.70	0.17	0.94	28.17
302074	18.00	13.00	13.70	0.17	0.94	28.17
302075	18.00	13.00	13.70	0.17	0.94	28.17
302076	18.00	13.00	13.70	0.17	0.94	28.17
302077	18.00	13.00	13.70	0.17	0.94	28.17
302078	18.00	13.00	13.70	0.17	0.94	28.17
302079	18.00	13.00	13.70	0.17	0.94	28.17
302080	18.00	13.00	13.70	0.17	0.94	28.17
302081	18.00	13.00	13.70	0.17	0.94	28.17
302082	18.00	13.00	13.70	0.17	0.94	28.17
302083	18.00	13.00	13.70	0.17	0.94	28.17
302084	18.00	13.00	13.70	0.17	0.94	28.17
302085	18.00	13.00	13.70	0.17	0.94	28.17
302086	18.00	13.00	13.70	0.17	0.94	28.17
302087	18.00	13.00	13.70	0.17	0.94	28.17
302088	18.00	13.00	13.70	0.17	0.94	28.17
302089	18.00	13.00	13.70	0.17	0.94	28.17
302090	18.00	13.00	13.70	0.17	0.94	28.17
302091	18.00	13.00	13.70	0.17	0.94	28.17
302092	18.00	13.00	13.70	0.17	0.94	28.17
302093	18.00	13.00	13.70	0.17	0.94	28.17
302094	18.00	13.00	13.70	0.17	0.94	28.17
302095	18.00	13.00	13.70	0.17	0.94	28.17
302096	18.00	13.00	13.70	0.17	0.94	28.17
302097	18.00	13.00	13.70	0.17	0.94	28.17
302098	18.00	13.00	13.70	0.17	0.94	28.17
302099	18.00	13.00	13.70	0.17	0.94	28.17
302100	18.00	13.00	13.70	0.17	0.94	28.17

2012 Average 21.66 (2012: 21.45) 2.1

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 26.01 – 26.02
Dated: January 28, 2013

ICC Staff Cross Exhibit No. 10

REQUEST NO. BAP 26.01:

Referring to NS-PGL Ex. 43.0, Surrebuttal Testimony of John Hengtgen regarding the net operating loss discussed in lines 572 - 580, please provide the following:

- a). Detailed explanation and supporting calculations for the adjustment reflected on NS-PGL Ex. 43.5 N;
- b). Detailed explanation and supporting calculations for the adjustment reflected on NS-PGL Ex. 43.5 P;
- c). Detailed explanations and description of the methodology in support of Mr. Hengtgen's assertion that:

However, the Utilities believe it would be appropriate to reflect a reduction to the NOL deferred tax asset based on the tax impacts of the revenue increase that is granted in the final Order in this proceeding.

Include example calculations that reflect the impact of changes in the rate base to reflect the revenue requirement that is ultimately approved by the Commission in the final calculation of the NOL deferred tax asset for both North Shore and Peoples Gas.

RESPONSE:

- a. The amount on line 5, column (B) in NS-PGL Ex. 43.5N of \$2,147,000 is addressed in the testimony of Utilities' witness John Stabile and support for this amount can be found on NS-PGL Ex. 46.0 WP-3. Support for the amount on line 5, column (C) in NS-PGL Ex. 43.5N of \$2,098,000 can be found on the joint workpaper NS-PGL Ex. 42.2N WP and NS-PGL Ex. 43.5N WP.
- b. The amount on line 4, column (B) in NS-PGL Ex. 43.5P of \$38,597,000 is addressed in the testimony of Utilities' witness John Stabile and support for this amount can be found on NS-PGL Ex. 46.0 WP-3. Support for the amount on line 4, column (C) in NS-PGL Ex. 43.5P of \$66,341,000 can be found on the joint workpaper NS-PGL Ex. 42.2P WP and NS-PGL Ex. 43.5P WP.
- c. In its surrebuttal filing, the Utilities did not reflect the reduction to the NOL deferred tax asset based on experience with this issue in their last rate case (Docket No. 11-0280/11-0281 cons). In that case, in its rebuttal filing, the Utilities reflected the NOL deferred tax asset based on the proposed rates meaning the deferred tax asset was reduced for the tax impacts of the full amount of the revenue increase. Staff's rebuttal filing in that case reduced the amount of the revenue increase but did not reflect a consistent change in the NOL deferred tax asset. In order to avoid an issue in the final order in that case the Utilities filed its surrebuttal testimony with the NOL at present rates and not at proposed rates similar to what it has done in this

PGL 0023102

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 26.01 – 26.02
Dated: January 28, 2013

proceeding. (See NS-PGL Ex. 40.0, pages 14 – 15 in Docket No. 11- 0280/11-0281 cons)

See Peoples Gas' response to BAP 26.02 Attach 02 for the change that is required to the NOL deferred tax asset to include Peoples Gas' proposed revenue increase in surrebuttal. The federal tax impact related to the rate increase ultimately approved by the Commission would replace the amount of the federal tax impact of the rate increase included in PGL BAP 26.02 Attach 02.

See North Shore's response to BAP 26.02 Attach 02 for the change that is required to the NOL deferred tax asset to include North Shore's proposed revenue increase in surrebuttal. The federal tax impact related to the rate increase ultimately approved by the Commission would replace the amount of the federal tax impact of the rate increase included in NS BAP 26.02 Attach 02.

PGL 0023103

ICC Docket No. 12-12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests DLH 3.01
Dated: January 29, 2013

REQUEST NO. DLH 3.01:

Referring to NS-PGL Ex. 44, pp. 9-10, identify the amounts included in Company exhibits NS-PGL 43.1P and NS-PGL Ex. 42.1P, by line and column reference related to the increase in non-AMRP Gas Services from \$4,359,396 to \$16,073,896.

RESPONSE:

See PGL DLH 3.01 Attach 01 and Attach 02 for the requested information.

The Energy, Gas, Light and Cable Company
Annual Consolidated Income Statement

Line	I.C. No.	Description	Data source and		Company Subtotal Programs (A) + (B) + (C) + (D) + (E) + (F) + (G) + (H) + (I) + (J) + (K) + (L) + (M) + (N) + (O) + (P) + (Q) + (R) + (S) + (T) + (U) + (V) + (W) + (X) + (Y) + (Z)	MOL Adjustments 2019 P2, 2019 P3, 2019 P4, 2019 P5, 2019 P6, 2019 P7, 2019 P8, 2019 P9, 2019 P10, 2019 P11, 2019 P12, 2019 P13, 2019 P14, 2019 P15, 2019 P16, 2019 P17, 2019 P18, 2019 P19, 2019 P20, 2019 P21, 2019 P22, 2019 P23, 2019 P24, 2019 P25, 2019 P26, 2019 P27, 2019 P28, 2019 P29, 2019 P30, 2019 P31, 2019 P32, 2019 P33, 2019 P34, 2019 P35, 2019 P36, 2019 P37, 2019 P38, 2019 P39, 2019 P40, 2019 P41, 2019 P42, 2019 P43, 2019 P44, 2019 P45, 2019 P46, 2019 P47, 2019 P48, 2019 P49, 2019 P50, 2019 P51, 2019 P52, 2019 P53, 2019 P54, 2019 P55, 2019 P56, 2019 P57, 2019 P58, 2019 P59, 2019 P60, 2019 P61, 2019 P62, 2019 P63, 2019 P64, 2019 P65, 2019 P66, 2019 P67, 2019 P68, 2019 P69, 2019 P70, 2019 P71, 2019 P72, 2019 P73, 2019 P74, 2019 P75, 2019 P76, 2019 P77, 2019 P78, 2019 P79, 2019 P80, 2019 P81, 2019 P82, 2019 P83, 2019 P84, 2019 P85, 2019 P86, 2019 P87, 2019 P88, 2019 P89, 2019 P90, 2019 P91, 2019 P92, 2019 P93, 2019 P94, 2019 P95, 2019 P96, 2019 P97, 2019 P98, 2019 P99, 2019 P100	As Adjusted Unadjusted Rate	Provision for Income Taxes	As Adjusted Unadjusted Rate	After-Tax Income	After-Tax Income
			(A)	(B)							
1	480-481-489	Base Rate Revenue (includes Base Rate adjustments)			\$ 53,188,000						
2	480-481-489	Uncollectible Expense Adjustments									
3	480-481-489	Volume Blending Adjustment Revenues									
4	480-481-489	Regulatory Adjustment Revenues									
5	480-481-489	Base Rate Revenue			\$ 53,188,000						
6	480-481-489	MCA Revenue									
7	480-481-489	Other Revenue									
8	480-481-489	Enriched Energy Program Revenues									
9	480-481-489	Pass Through Service Revenues									
10	487-488-495	Other Revenue									
11	490	Operating Revenues			\$ 53,188,000						
12		Operating Expenses									
13	401	Cost of Gas									
14	401 & 402	Other Operation and Maintenance									
15	401 & 402	Other Production			\$ 1,015,000						
16	401 & 402	Storage			\$ 10,300,000						
17	401 & 402	Transmission			\$ 3,245,000						
18	401 & 402	Distribution			\$ 144,437,000						
19	401	Customer Accounts - Uncollectible Expense			\$ 18,265,000						
20	421	Customer Accounts - Other			\$ 32,557,000						
21	401	Customer Service and Informational Services			\$ 2,274,000						
22	401	Sales			\$ 11,200,000						
23	401 & 402	Administrative and General			\$ 1,200,000						
24	401 & 402	Total Other Operation and Maintenance			\$ 34,771,000						
25	402	Depreciation			\$ 14,000,000						
26	404	Amortization			\$ 5,972,000						
27	405.1	Total Other Non-Inputs			\$ 41,000,000						
28		Income Taxes									
29	409.1	Federal Income Taxes - Current			\$ 18,832,000						
30	409.1	State Income Taxes - Current			\$ 2,392,000						
31	410.1 & 411.1	Deferred Income Taxes			\$ 1,565,000						
32	411.4	Provision for Income Taxes			\$ 22,789,000						
33		Year-Over-Change			\$ 48,909,000						
34		Annual Operating Income (Loss)			\$ 5,189,000						

1 Capital Cost Rate Base
2 Operating Income at Prepaid Rates
3 Cost of Capital
4 Income Tax Expense at Prepaid Rates
5 Income Tax Expense
6 Income Tax Expense
7 Goodwill Amortization Factor
8 Revenue Increase Request

9 Exhibit 43 IP
10 Exhibit 42 IP
11 Exhibit 38 IP
12 Exhibit 37 IP
13 Exhibit 36 IP
14 Exhibit 35 IP
15 Exhibit 34 IP
16 Exhibit 33 IP
17 Exhibit 32 IP
18 Exhibit 31 IP
19 Exhibit 30 IP
20 Exhibit 29 IP
21 Exhibit 28 IP
22 Exhibit 27 IP
23 Exhibit 26 IP
24 Exhibit 25 IP
25 Exhibit 24 IP
26 Exhibit 23 IP
27 Exhibit 22 IP
28 Exhibit 21 IP
29 Exhibit 20 IP
30 Exhibit 19 IP
31 Exhibit 18 IP
32 Exhibit 17 IP
33 Exhibit 16 IP
34 Exhibit 15 IP

The Republic of the Philippines
ADDITIONAL STATE SUBMISSION TO SEC. 100

Line No.	Company/Accounting Code	Account Description	Balance as of 12/31/2011	Change from 12/31/2010	Balance as of 12/31/2011	Balance as of 12/31/2010	Change from 12/31/2010	Balance as of 12/31/2011
1	8-5	General Fund	1,234,567,890	1,234,567,890	1,234,567,890	1,234,567,890	1,234,567,890	1,234,567,890
2	8-6	Accumulated Provision for Depreciation and Amortization	(100,000,000)	(100,000,000)	(100,000,000)	(100,000,000)	(100,000,000)	(100,000,000)
3	8-7	Net Salary Payable (Item 104)	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
4	8-8	Contingent Liability	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
5	8-9	Unsettled and Suspense - Net of Approved Payments	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
6	8-10	Due to Strategic Plan of Financial Institutions	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000	50,000,000
7	8-11	Retention of Benefits - Net	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
8	8-12	Unsettled Other Liabilities	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
9	8-13	Unsettled Other Liabilities	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
10	8-14	Accumulated Contingent Liabilities	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
11	8-15	Customer Deposits	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
12	8-16	Customer Advances for Construction	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
13	8-17	Revenue for Interest and Dividends	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
14	8-18	Revenue from Other Sources	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
15	8-19	Total Other Assets (Item 105)	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000

(1,171,000) netting adjustment

Meters ID	NY	METS IS	HP	FEDERAL TAX DEPRECIATION				STATE TAX DEPRECIATION			
				Cost	10%	5%	Dep	Cost	10%	5%	Dep
1	03750	1	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
2	04275	2	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
3	04275	3	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
4	04275	4	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
5	05213	5	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
6	05285	6	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
7	04888	7	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
8	04822	8	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
9	04482	9	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
10	04481	10	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
11	04482	11	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
12	04482	12	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
13	04482	13	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
14	04481	14	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
15	04481	15	0.05000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
16	04481	16	0.02950	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
17	04481	17	0.04481	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
18	04481	18	0.04481	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
19	04481	19	0.04481	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
20	04481	20	0.04481	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
21	02251	21	0.02251	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700
			1.00000	11,714,000	1,171,400	585,700	585,700	11,714,000	1,171,400	585,700	585,700

ICC Docket No. 12-0511
North Shore Gas Company's Response to
Staff Data Requests BAP 15.01-15.02
Dated: October 23, 2012

REQUEST NO. BAP 15.01:

Referring to the previous rate proceeding, Docket Nos. 11-0280/0281 (Cons.), the Companies proposed an adjustment in the rebuttal phase to address the existence of a Net Operating Loss ("NOL"). Please address this matter in the context of the instant proceeding, specifically:

- a) Describe and quantify the impact, if any, of the existence of the NOL in Docket No. 11-0280/0281 (Cons.) on actual 2011 results;
- b) Describe and quantify the impact, if any, of the existence of the NOL in Docket No. 11-0280/0281 (Cons.) on the 2013 forecasted test year;
- c) Describe, as applicable, the treatment of any NOL that may exist or arise in the instant proceeding, including whether such treatment is consistent with the previous proceeding; and,
- d) Provide supporting documentation and calculations for items (a) through (c).

RESPONSE:

- a) As of the point rates were set for North Shore in Docket Nos. 11-0280/0281 (cons.), the assumed facts and circumstances were that North Shore would incur a very small NOL for 2011. The NOL would be used in 2012. Integrys Energy Group, Inc. ("TEG"), on a consolidated basis, would not have been able to use North Shore's NOL to reduce current or prior tax obligations. In 2011 actual, North Shore did not incur an NOL.
- b) As of the point in time estimates were provided for this instant proceeding, the assumed facts and circumstances were that North Shore would incur a NOL for 2012 on a stand-alone basis, but TEG would have been able to use the North Shore NOL to reduce current or prior tax obligations of the consolidated group. However, for 2013, North Shore would not incur a NOL on a stand-alone basis. The NOL Deferred tax asset would have been approximately \$1.9 million at the end of 2012. The NOL deferred tax asset balance at the end of 2013 would be zero as the 2012 NOL would have been used in 2013.
- c) The company will review the above assumptions related to the consolidated tax position at the time it is preparing its rebuttal testimony. Current estimates indicate that TEG may not be able to use the NOL as originally assumed. As such, North Shore will be mindful of the normalization rules, and the requirement to include the NOL in rate base.

ICC Docket No. 12-0511
North Shore Gas Company's Response to
Staff Data Requests BAP 15.01-15.02
Dated: October 23, 2012

The company will propose an adjustment if the company believes it is appropriate and prudent to do so.

- d) As a note the amounts quantified in this request are estimates based upon the original filing and do not include ratemaking adjustments, the effects of supplemental direct testimony, or the rate increase itself as all of this is an iterative process and would change with any other adjustments made during the case. The company derived the above quantifications by looking at per book amounts from schedule G-15, and picking up the negative current taxes from that report. Only 2012 federal income tax was used as that is the only period and jurisdiction with negative current taxes. To that number, an adjustment was made to include federal income tax from other income. These computations have been added to the bottom of the schedule. See NSG BAP 15.01 Attach 01.

North Shore Gas Company

Income Statement

Line No.	Description (A)	Test Year Ending December 31, 2013 (B)	Forecasted Year Ending December 31, 2012 (1) (C)	Historical Year Ended December 31, 2011 (D)	Historical Year Ended December 31, 2010 (E)	Line No.
1	OPERATING REVENUES	\$ 195,169,000	\$ 215,381,000	\$ 201,423,000	\$ 211,260,000	1
2	OPERATING EXPENSES					2
3	Cost Of Gas	109,497,000	125,538,000	117,426,000	126,414,000	3
4	Other Operation and Maintenance	56,271,000	58,522,000	51,780,000	55,351,000	4
5	Depreciation Expense	10,803,000	10,113,000	9,508,000	9,037,000	5
6	Amortization Of Other Limited Term Gas Plant	-	-	-	-	6
7	Taxes Other Than Income	3,305,000	3,142,000	2,940,000	3,105,000	7
8	Income Taxes					8
9	Federal Income Taxes-Current	3,091,000	(2,070,000)	2,672,000	(3,107,000)	9
10	State Income Taxes-Current	604,000	401,000	1,559,000	(426,000)	10
11	Deferred Income Taxes	781,000	7,246,000	1,552,000	9,308,000	11
12	Investment Tax Credit	4,000	44,000	(41,000)	(48,000)	12
13	Total Operating Expenses	184,356,000	202,936,000	187,396,000	199,634,000	13
14	OPERATING INCOME	10,813,000	12,445,000	14,027,000	11,626,000	14
15	INCOME FROM GAS PLANT LEASED TO OTHERS					15
16	Revenues From Gas Plant Leased To Others	-	-	-	-	16
17	Expenses From Gas Plant Leased To Others	-	-	-	-	17
18	Total Income from Gas Plant Leased to Others	-	-	-	-	18
19	UTILITY OPERATING INCOME	10,813,000	12,445,000	14,027,000	11,626,000	19
20	OTHER INCOME AND (INCOME DEDUCTIONS)					20
21	Other Income					21
22	Interest and Dividend Income	268,000	477,000	144,000	553,000	22
23	Gain on Disposition of Property	-	-	(7,000)	-	23
24	Equity Earnings of Subsidiary Companies	-	-	-	-	24
25	Other	47,000	41,000	39,000	8,000	25
26	Total Other Income	315,000	518,000	176,000	561,000	26
27	Other Income Deductions	(159,000)	(158,000)	(133,000)	(135,000)	27
28	Taxes Applicable to Other Income and Deductions	(55,000)	(137,000)	(128,000)	71,000	28
29	Net Other Income and Income Deductions	101,000	223,000	(85,000)	497,000	29
30	INCOME BEFORE INTEREST CHARGES	10,914,000	12,568,000	13,942,000	12,123,000	30
31	INTEREST CHARGES					31
32	Interest on Long Term Debt	3,698,000	3,377,000	3,721,000	3,728,000	32
33	Amortization of Debt Discount and Expense	123,000	141,000	160,000	160,000	33
34	Amortization of Loss on Recquired Debt	167,000	153,000	113,000	113,000	34
35	Other Interest	375,000	313,000	219,000	195,000	35
36	Total Interest Charges	4,363,000	3,984,000	4,213,000	4,196,000	36
37	NET INCOME	\$ 6,551,000	\$ 8,684,000	\$ 9,729,000	\$ 7,927,000	37
	Current Tax from Above		(2,070,000)			
	Plus Income Taxes contained in Line 28		122,000			
	Estimated NOL	n/a	(1,948,000)	n/a		

Notes (1) includes zero months of actual data and twelve months of forecasted data

NS 0008000

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 15.01-15.02
Dated: October 23, 2012

ICC Staff Cross Exhibit No. 13

REQUEST NO. BAP 15.01:

Referring to the previous rate proceeding, Docket Nos. 11-0280/-0281 (Cons.), the Companies proposed an adjustment in the rebuttal phase to address the existence of a Net Operating Loss ("NOL"). Please address this matter in the context of the instant proceeding, specifically:

- a) Describe and quantify the impact, if any, of the existence of the NOL in Docket No. 11-0280/0281 (Cons.) on actual 2011 results;
- b) Describe and quantify the impact, if any, of the existence of the NOL in Docket No. 11-0280/0281 (Cons.) on the 2013 forecasted test year;
- c) Describe, as applicable, the treatment of any NOL that may exist or arise in the instant proceeding, including whether such treatment is consistent with the previous proceeding; and
- d) Provide supporting documentation and calculations for items (a) through (c).

RESPONSE:

- a) As of the point rates were set for Peoples Gas in Docket Nos. 11-0280/0281 (cons.), the assumed facts and circumstances were that Peoples Gas would incur an NOL for 2011 and 2012 on a stand-alone basis, and that Integrys Energy Group, Inc. ("TEG"), on a consolidated basis, would not have been able to use Peoples Gas' NOL to reduce current or prior tax obligations. In 2011 actual, Peoples Gas did incur an NOL. An NOL deferred tax asset would be worth approximately \$9.6 million. However, in 2011 actual, TEG consolidated was in an income position so no NOL deferred tax asset was recorded at Peoples Gas.
- b) As of the point in time estimates were provided for this instant proceeding the assumed facts and circumstances were that Peoples Gas would incur a NOL for 2012 on a stand-alone basis, but TEG would have been able to use the Peoples Gas NOL to reduce current or prior tax obligations of the consolidated group. Similarly, for 2013, Peoples Gas would incur a NOL on a stand-alone basis, but TEG consolidated was assumed to absorb it. This assumption is disclosed on Schedule G-5. The NOL Deferred tax asset would have been approximately \$51.6 million at the end of 2012. The NOL deferred tax asset balance at the end of 2013 is an iterative number that needs to reflect the impacts of the revenue increase and all

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The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 15.01-15.02
Dated: October 23, 2012

adjustments. However, the amount "per book" is approximately \$53.4 million.

- c) The company will review the above assumptions related to the consolidated tax position at the time it is preparing its rebuttal testimony. Current estimates indicate that TEG may not be able to use the NOL as originally assumed. As such, Peoples Gas will be mindful of the normalization rules, and the requirement to include the NOL in rate base. The company will propose an adjustment if the company believes it is appropriate and prudent to do so.
- d) As a note the amounts quantified in this request are estimates based upon the original filing and do not include ratemaking adjustments, the effects of supplemental direct testimony, or the rate increase itself as all of this is an iterative process and would change with any other adjustments made during the case. The company derived the above quantifications by looking at per book amounts from schedule G-15, and picking up the negative current taxes from that report. To those numbers adjustments were made to remove prior period adjustments and include income taxes from other income. These computations have been added to the bottom of the schedule. See PGL BAP 15.0 Attach 01

The Peoples Gas Light and Coke Company

Income Statement

Line No	Description [A]	Test Year Ending December 31, 2013 [B]	Forecasted Year Ending December 31, 2012 (1) [C]	Historical Year Ended December 31, 2011 [D]	Historical Year Ended December 31, 2010 [E]	Line No
1	OPERATING REVENUES	\$ 1,088,329,000	\$ 1,132,474,000	\$ 1,029,544,000	\$ 1,071,419,000	1
2	OPERATING EXPENSES					2
3	Cost Of Gas	473,140,000	550,030,000	508,375,000	543,061,000	3
4	Other Operation and Maintenance	395,761,000	336,409,000	305,183,000	324,702,000	4
5	Depreciation Expense	90,903,000	83,429,000	78,119,000	73,853,000	5
6	Amortization Of Other Limited Term Gas Plant	5,572,000	5,638,000	5,696,000	5,729,000	6
7	Taxes Other Than Income	22,128,000	20,617,000	19,856,000	19,960,000	7
8	Income Taxes					8
9	Federal Income Taxes-Current	177,000	(47,295,000)	(9,979,000)	14,472,000	9
10	State Income Taxes-Current	(2,583,000)	(4,769,000)	(3,490,000)	4,676,000	10
11	Deferred Income Taxes	31,807,000	102,039,000	46,703,000	18,484,000	11
12	Investment Tax Credit	326,000	64,000	(68,000)	(356,000)	12
13	Total Operating Expenses	1,017,231,000	1,046,162,000	950,395,000	1,004,581,000	13
14	OPERATING INCOME	71,098,000	86,312,000	79,149,000	66,838,000	14
15	INCOME FROM GAS PLANT LEASED TO OTHERS					15
16	Revenues From Gas Plant Leased To Others	-	-	143,000	108,000	16
17	Expenses From Gas Plant Leased To Others	(17,000)	(17,000)	(17,000)	(17,000)	17
18	Total Income from Gas Plant Leased to Others	(17,000)	(17,000)	126,000	91,000	18
19	UTILITY OPERATING INCOME	71,081,000	86,295,000	79,275,000	66,929,000	19
20	OTHER INCOME AND (INCOME DEDUCTIONS)					20
21	Other Income					21
22	Interest and Dividend Income	2,555,000	2,471,000	783,000	622,000	22
23	Gain on Disposition of Property	-	-	(41,000)	(1,000)	23
24	Equity Earnings of Subsidiary Companies	59,000	34,000	(4,000)	1,000	24
25	Other	276,000	243,000	1,176,000	167,000	25
26	Total Other Income	2,890,000	2,748,000	1,914,000	789,000	26
27	Other Income Deductions	(1,473,000)	(1,453,000)	(1,487,000)	(1,766,000)	27
28	Taxes Applicable to Other Income and Deductions	(566,000)	(520,000)	(28,000)	1,635,000	28
29	Net Other Income and Income Deductions	849,000	775,000	399,000	658,000	29
30	INCOME BEFORE INTEREST CHARGES	71,930,000	87,070,000	79,674,000	67,587,000	30
31	INTEREST CHARGES					31
32	Interest on Long Term Debt	26,790,000	22,952,000	21,599,000	23,075,000	32
33	Amortization of Debt Discount and Expense	752,000	732,000	643,000	799,000	33
34	Amortization of Loss on Recquired Debt	601,000	603,000	599,000	476,000	34
35	Other Interest	2,044,000	1,434,000	228,000	1,171,000	35
36	Total Interest Charges	30,187,000	25,721,000	23,069,000	25,521,000	36
37	NET INCOME/(LOSS)	\$ 41,743,000	\$ 61,349,000	\$ 56,605,000	\$ 42,066,000	37

Notes: (1) Includes zero months of actual data and twelve months of forecasted data

ICC Docket No. 12-0511
North Shore Gas Company's Response to
Staff Data Requests BAP 19.01
Dated: November 15, 2012

REQUEST NO. BAP 19.01:

Referring to the Companies' response to DR BAP 15.01, please provide the following information with regard to subpart (c), which includes the statements:

...As such, Peoples Gas/North Shore will be mindful of the normalization rules, and the requirement to include the NOL in rate base. The company will propose an adjustment if the company believes it is appropriate and prudent to do so.

- a) A detailed explanation as to how and why the normalization rules require the Companies to include the NOL in rate base;
- b) A detailed explanation as to the rationale the Companies will use in their determination as to whether such treatment is appropriate and prudent to do so; and
- c) A detailed description and explanation of potential alternative treatments that the Companies might also be consider in its determination of what is appropriate and prudent in the remainder of this proceeding.

RESPONSE:

See the response to Staff data request PGL BAP 19.01

NS 0008232

ICC Docket No. 12-0512
The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 19.01
Dated: November 15, 2012

ICC Staff Cross Exhibit No. 15

REQUEST NO. BAP 19.01:

Referring to the Companies' response to DR BAP 15.01, please provide the following information with regard to subpart (c), which includes the statements:

...As such, Peoples Gas/North Shore will be mindful of the normalization rules, and the requirement to include the NOL in rate base. The company will propose an adjustment if the company believes it is appropriate and prudent to do so.

- a) A detailed explanation as to how and why the normalization rules require the Companies to include the NOL in rate base;
- b) A detailed explanation as to the rationale the Companies will use in their determination as to whether such treatment is appropriate and prudent to do so; and
- c) A detailed description and explanation of potential alternative treatments that the Companies might also be consider in its determination of what is appropriate and prudent in the remainder of this proceeding.

RESPONSE:

a: In general, deferred income taxes related to temporary differences generated by accelerated depreciation (including bonus depreciation) and depreciation computed using book lives and methods are required to be allowed in ratemaking. However, to the extent deferred tax accounting creates a reserve for deferred income taxes the reserve may be deducted from rate base. Under the normalization regulations, the reserve may not be able to be deducted from rate base if the utility has a net operating loss ("NOL") carry-forward. In today's post-FAS 109 world where deferred income tax assets are created if a company incurs an NOL, including that NOL deferred income tax asset in rate base serves to meet the requirement of lowering the other reserves for deferred income taxes, and therefore meets the normalization requirement. For a much more complete analysis of the normalization regulations and the effects of an NOL, please see the rebuttal testimony of John Stabile, NS-PGL Ex. 26.0, in Dockets 11-0280 / 11-0281 (cons.).

b: The Companies will look at the latest estimates of taxable income for the consolidated group. For Peoples Gas and North Shore, amounts will be equal to the taxable income embedded in the Companies' rebuttal testimony. If the consolidated group is in an NOL position under that measure, it will be prudent to introduce a deferred tax asset for the NOL.

PGL 0018840

ICC Docket No. 12-0512
**The Peoples Gas Light and Coke Company's Response to
Staff Data Requests BAP 19.01
Dated: November 15, 2012**

C: The Companies believe that the process described in the response to subpart b of this data request is the only alternative given the consequences of a normalization violation.

PGL 0018841