

Errata Sheet

Exhibit No. 218
Case No(s). GL-2004-000209
Date 6-23-04 Rptr CAS

FILED²

JUL 13 2004

Surrebuttal Testimony of John Tuck

Missouri Public
Service Commission

1. Page 3, lines 14-17 should read:

No, despite some rather extreme comments made by witness Dunn regarding the testimonies of MPSC witness David Murray and OPC witness Allen, there is no specific commentary in the Rebuttal testimony of witness Dunn that should be viewed by this Commission as casting meaningful doubt as to the veracity and reliability of the Direct testimony of Mr. Allen.

2. Page 17, lines 8-13 should read:

This principle of regulation does not imply that the regulatory process should discourage decisions by company management that knowingly increase overall company risk in the pursuit of compensating financial rewards for shareholders, but it does reinforce the practical need for the regulatory decision making process to be particularly diligent in terms of not specifically assigning risks or the cost of risk to ratepayers in an arbitrary manner.

3. Page 20, lines 6-7 should read:

Yes. The following quote is taken from the A. G. Edwards Gas Utilities Quarterly Review, April 5, 2004 (pages 7-8):

4. Page 24, lines 2-3 should read:

DO YOU AGREE WITH THE BASIC DCF METHODOLOGIES AND
CONCLUSIONS CONTAINED IN MR. ALLEN'S DIRECT TESTIMONY?

5. Page 31, lines 10-12 should read:

Likewise, if earned returns on equity are expected to decrease from a current (above trend) level, analysts' projected five-year earnings growth can understate long-term expectations.