

peak-day reserve margin and its rationale; a review of supply plans for various weather conditions; and a hedging review to evaluate the Company's hedging practices and documentation for this ACA period. Staff's review also included a comparison of the Company's billed revenues and its actual gas costs to determine whether there exists an over-recovery or under-recovery of the ACA balance. An over-recovery by the Company is shown in the accompanying Staff Recommendation Memorandum as a negative ACA balance that must be returned to customers; an under-recovery is shown in the accompanying Staff Recommendation Memorandum as a positive ACA balance that must be collected from customers.

3. Based on its review, as discussed in detail in the accompanying Staff Recommendation Memorandum, Staff proposes no dollar adjustments to the Company's ACA account balances filed October 31, 2014. Accordingly, Staff recommends the Commission issue an order directing Laclede to establish the ACA account balances as shown in the table contained in "Section VI Recommendations" of the Staff Recommendation Memorandum.

4. However, although Staff proposes no dollar adjustments to the Company's ACA account balances, based on its review Staff has certain comments, concerns and recommendations as reflected in the accompanying Staff Recommendation Memorandum. Staff recommends the Commission order Laclede to respond to these comments, concerns and recommendations within sixty (60) days.

5. Staff believes that Laclede may consider some of the information contained in the accompanying Staff Recommendation Memorandum to be Highly Confidential; however, Staff is not certain what portion(s) of the

Staff Recommendation Memorandum Laclede may consider Highly Confidential. As a result, out of an abundance of caution, at this time Staff is filing the Staff Recommendation Memorandum as Highly Confidential in its entirety until it hears from Laclede what portion(s) of the Staff Recommendation Memorandum Laclede believes should be designated as Highly Confidential, if any. Thereafter, Staff will file a redacted Public version of its Staff Recommendation Memorandum. Therefore, Staff requests the Commission order Laclede to inform Staff within 10 days what portion(s) of the accompanying Staff Recommendation Memorandum Laclede believes should be designated as Highly Confidential, if any.

WHEREFORE, for the reasons stated above and discussed in detail in the accompanying Staff Recommendation Memorandum, Staff recommends the Commission issue an order directing Laclede (1) to inform Staff within 10 days what portion(s) of the accompanying Staff Recommendation Memorandum Laclede believes should be designated as Highly Confidential; (2) to respond within 60 days to Staff's comments, concerns and recommendations discussed in Sections II, IV and V of Staff's Recommendation Memorandum; and (3) to establish the ACA account balances as shown in the table contained in "Section VI Recommendations" of the Staff Recommendation Memorandum.

Respectfully submitted,

/s/ Jeffrey A. Keevil

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CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been mailed, hand-delivered, or transmitted by facsimile or electronic mail to counsel of record this 18th day of December, 2015.

/s/ Jeffrey A. Keevil