

220:20	206:20	136:15	169:6,12,16,
constitute	207:19	198:11	22 170:2
171:8 174:9	208:19	219:15	171:6,7,17
constitutes	226:21,22,24	corporation	175:1
175:19	229:1	54:13 55:5	194:16,19,24
construed	contracts	56:11	196:8,12,16,
91:5 173:25	68:11,15,18,	74:6,16	19
211:9	20 70:17	78:21	197:6,7,11,1
consumer	71:22,24	84:9,15,22	6,17,21,25
229:12	72:4,13,16	98:22	198:4 200:3
consumers	77:18 78:1	103:13,16,21	201:8,9
58:11	80:22 81:20	129:21	204:1
67:14,16,19	83:1,8,9,13,	171:4,5	207:9,11
72:12	15 85:24	193:1,2	208:14
73:11,14	97:4 111:12	194:5,8,12	209:12,16
77:19 229:22	115:11,22	196:4,8,13	230:16,18
230:1	116:1,4,7	198:12,25	231:24
consummated	127:1,10	199:2,7,25	costing 130:9
172:20	131:12,15	200:1,11	costs 61:9
contained	152:5,6	215:20	71:18
63:17 76:25	157:21	222:7,9	72:11,14,20
139:24 147:2	158:12	corporations	77:2,6,9
154:22	163:11	200:4	97:19 99:18
177:16	167:7,15	correct 94:7	121:14
205:25 224:4	168:8,9,14,1	102:24	130:16
contemplates	6	105:24	137:19 154:3
75:22	172:15,16,18	106:25	158:1,11
contention	173:4,7	110:6,7	161:7 167:16
131:11	contractual	116:8	194:12
context 68:20	81:7 82:3	117:17,18	197:21
175:16,25	130:9	128:1,2,10	200:12,13,14
203:15	contractually	129:6 146:15	208:20
221:19	72:5 129:5	164:6	counsel
continuation	contrary	166:20,24	55:6,8,9
68:14	219:10 221:8	170:9,10	56:14,16
continue	control 58:7	193:9	68:3,5
61:22 83:16	116:17	198:9,19	82:15,18
contract	221:25	206:3,6	122:5,6
73:6,13	222:10	216:17,21	229:18
81:14 111:11	controlled	217:2 221:24	235:7,10
113:6,10,13	68:23 210:8	corrections	country 86:5
115:4	controls 58:2	145:14	146:12
116:12,13	67:5 210:9	correctly	couple 105:25
126:14	213:20,22	59:18 71:21	135:21,24
127:22,25	convening	cost 58:24	171:15
129:13,15,19	69:17	67:16	216:3,6
,20 130:17	conversation	73:7,8,10,14	217:18 230:8
135:6	131:2	,24 74:24	course 62:21
138:4,13,20,	copies 63:1	77:20 98:1	67:25 72:5
23,24 157:14	86:6 172:15	125:3	157:14
163:11	copy 88:23	130:12,16	court 54:24
168:20	110:18,20	134:4,5	58:19,21
177:6,8	169:16	137:4 138:24	59:2 232:25
194:21	233:3,6	157:24	Court's 59:3
195:14,15	corporate	159:10,12	68:25
		160:8	cover 122:8
		163:3,5,18,2	
		5	

222:15 covered 122:25 create 76:5 created 86:21 creates 103:7 creating 215:2 crux 94:18 99:3 CSR 75:16 83:2 85:2 114:4,6,20 170:12 192:19 198:21 customer 76:8 153:3 218:12,13 customers 57:12 59:1 62:14,23 69:2 71:25 73:19,23 89:15 95:24 154:9 163:19,24 167:4 168:15 169:3 227:19 cut 95:16 127:7 128:13,16,22 129:22 cuts 128:18 cutting 128:11 D daily 113:20 130:1,5,18 132:21 137:24 138:2,7,9,22 207:21 data 105:12 163:8 171:20 197:5 203:9 215:6 216:22 229:24 date 88:20 119:16 dating 89:14 DAVID 109:1	234:3 Davis 54:20 63:3 90:1,2,7 102:23,25 103:2 105:7,8,19,2 4 106:14,18 107:1,6,13,1 4,21 108:10,13,16 ,18,22 109:2 110:21 111:6,18,22, 25 112:3,9,15,2 0 113:8,12,22 114:3,10,13, 17,24 115:8,10 119:20 120:2,5,20 121:5,10 122:13,21,23 123:4,14,23 124:4,8,14,1 7,18 134:23 135:2,20,23 136:2 139:2,9,20 144:3 146:24 152:3 154:17,19 157:3,4 165:17,19 173:14,19 174:6,15,18, 22,23 175:4,6,7 176:6,15,18, 20 177:12 191:2 201:11 207:10 209:23 216:5,8 217:17 222:3 223:21 226:3,13,15, 25 227:8 228:20 233:2,16 234:4,5,6,7 day 138:9 209:11 days 106:1 217:15 deal 76:14	78:13 95:16 109:17,19 137:4,6,10 153:25 167:16,20 199:17 208:22 214:2 227:17 228:8,9 229:4 dealer 208:17,18 dealing 57:24 69:3 74:20 79:7,14 124:2 166:12,17 174:1 195:24 210:6,7,14 211:12,20,22 ,25 212:20,21 218:8 dealings 59:10 68:25 100:11 103:19 220:22 226:22 deals 67:10 106:12 231:23 dealt 159:25 December 138:19 226:19 227:22 decide 70:4 decides 94:16 decision 58:21 165:15 decisions 60:12 195:10 declares 128:8 deed 62:22 118:6 deemed 194:8 196:4 defend 121:14 232:3 defer 196:24 200:18 211:21	define 132:22 defined 80:2 defines 127:23 definitely 214:20 definition 58:1 87:24 112:10,16,21 ,22 113:2 127:13,22 197:10,22 definitions 194:1 delaying 99:18 deliver 67:19 132:16 delivered 132:19 177:8 delivering 129:9 delivery 111:14 113:16,17 114:1 132:25 133:1 delve 82:10 96:10 demand 112:25 demanding 81:19 demands 58:8 67:6 demarcation 132:10 demonstrate 78:25 79:8 95:1 199:4,9 200:11 demonstrated 205:19 denoted 166:23 deny 84:7 87:8 88:7 213:13 department 87:19 110:12 depend 113:25 dependent
--	---	--	--

168:5	215:7,22	110:4	88:14 93:5
depends	226:20	121:8,14	98:18 99:22
117:25	determined	122:1 124:19	106:21,22
depose 83:24	80:10,11	163:16	108:7
depositions	83:17 86:11	164:8,11	119:17,23
93:14 106:1	200:15	197:17	120:4,25
described	206:19,23	directing	121:15
70:13 116:25	determines	74:23	123:24
deserve 89:15	80:17 81:4	direction	125:22
design 145:24	82:1,4,7	235:7	146:19
designate	101:20	directly	199:16 223:6
131:20,22	determining	222:6	226:20
designated	84:4 85:9,11	dis 168:3	227:6,23
131:17,19	90:21 99:25	disagree 98:9	228:12,13
designed	122:3 207:7	101:23	229:4,16
76:12,15	dichotomy	123:10	discrete
83:20 84:5	208:8	166:15 168:3	132:5
87:6 218:6	Dictionary	207:4,5	discuss 61:23
desire 217:8	111:23 112:5	214:19	63:9
desk 161:21	difference	disagreement	discussed
detail 132:1	74:2 82:6	78:3	118:21
172:21,23	113:19	disallow	129:25 167:1
174:2 177:11	129:17 131:7	71:17 72:14	204:1 226:22
204:5	160:6 161:19	77:1 96:1	discussing
205:5,12	177:7	120:6,15,18	207:10
detailed	222:13,14	164:17	discussion
63:11	differences	226:16	63:11 105:4
details 82:2	116:7 176:3	disallowance	122:5 204:3
84:8	different	72:18	223:21
determination	70:17 73:4	73:4,22	discussions
83:19 89:17	75:6,9	75:13	144:19
93:8	104:16	92:9,17 93:4	175:17,18
101:14,21	114:14	100:18	dispelling
determination	115:11 118:5	107:23,24	103:9
s 215:12	124:5	164:23	dispute 78:16
determine	125:9,12	166:23	89:3
57:15,17,18,	127:20	216:10	112:12,17
19	129:14 131:8	227:13,20	139:14,17
59:12,14,19	134:9,19,22	232:18,20	145:5 204:10
60:3,14	152:6	disallowances	206:2 220:3
61:13 68:19	160:5,18	71:14 72:3	disputes
70:6 80:23	165:3 195:20	73:17	89:13
81:8,21	219:14,15	98:14,15	distinction
85:10 87:10	222:18	165:2,3,21	126:9
99:22 100:9	223:21	disallowed	distributed
101:15	differently	107:19	61:9
104:19	62:18 104:16	disclose	194:11,16,19
107:17 108:8	118:4	218:16	,24
111:9,10	differing	discoverable	196:7,12,16,
121:2 125:16	203:25	220:10	19
157:23 195:1	difficult	discovered	197:6,7,11,1
196:15	86:24	124:9	7,25 198:4
206:18 209:4	163:12,14	discovery	200:3 204:1
	direct 57:4	67:4 83:23	distribution
	70:13 82:16		75:8,12 77:8

117:16 districts 158:2,4,10 159:23 216:20 diverse 159:23 DMS 110:5 document 144:10 176:7,13,16 200:2 207:17 documentation 134:17 documents 57:5 58:7 59:7,24 62:6,15 67:5,7,20,21 68:22,23,24 85:22 86:7,10 90:14,16,20 92:15,18,24 93:10 94:4,23,25 96:8,14 99:6 101:13 105:14,17,20 23 106:5 119:15,17 122:17 222:10,11 dollar 160:11 161:14 dominant 71:2 done 58:2,4 59:10 61:19 79:13 99:17 101:6 111:21 128:25 145:13 157:20 159:4 160:3 162:24 205:21 208:20 Donna 165:9 Dority 55:2,3 56:12 134:24 201:15 232:2 doubt 103:8 104:1 135:19 136:4,5,6 doubts 103:9 120:10	121:12 135:24 downstream 169:3 downward 227:7 DR 62:25 63:1 68:8,21 82:24,25 85:20 drive 138:24 drives 111:4 DRs 62:2 63:1 68:13 81:19 84:2,3 105:22 206:3 due 68:9 during 70:22 115:13,14,22 128:16 138:12 146:20 152:4,5 154:3 157:14 duties 110:11 dynamic 208:11 E earlier 59:12 93:19 103:12 106:20 110:23 123:5 167:1 170:7 198:23,24 222:17 earn 67:17 earned 72:15,23 earning 78:1 earnings 222:5 earns 67:18 Eastern 128:17 129:9 132:10,12,17 144:24 168:7,9,15 easy 69:4 economies 75:1 economy	168:11 edition 112:4 effect 77:17 91:4 201:18 231:12 effective 193:5 208:14 effectively 76:5,16 77:22 231:22 eight 70:17,18 71:9 115:22 either 60:24 78:23 91:20 99:24 114:6 132:15 160:21 175:5 199:3,24 201:21 206:8 else 74:7 87:5 94:9 95:16 97:20 116:9 125:10 129:16 157:12 171:11 174:25 215:25 else's 100:16,17 eluded 121:3 e-mail 226:8 emphasizing 72:17 employed 235:8,10 employee 235:10 employees 83:24 employs 67:18 endless 57:25 88:14 energy 54:13 55:5 56:11 57:7 70:19 71:19 74:6,16 127:9 168:2 222:1,7,9 enforcement	114:19 193:5 enforcing 99:4 engaged 57:23 58:5 88:6 108:7 166:13 engages 60:12 79:5 192:15 engaging 78:8 engine 208:19 ensure 76:8 85:19 210:11 223:7 ensuring 85:7 206:14 enter 104:20 227:23 entered 68:11,12 104:20 entertain 132:25 entire 206:20 207:8 216:17 entirety 173:24 entities 74:20 99:8 139:15 200:10 204:15 210:21 entitled 75:21,25 176:8 214:17 217:15 entity 85:5 98:23 171:4 193:3 194:6,9,10 195:11,22 196:5,6 198:15,18 199:2,8 200:1 215:21 entries 56:3 entry 56:13 environment 146:2 171:24 199:9 equal 72:15 77:2 124:23
---	---	---	--

equally 213:2	144:21	223:6	extra 136:11
equation 111:4	everything 130:17	Exhibit 176:8	154:3
equipment 67:18	everytime 82:10 231:25	exist 75:12 209:6	extract 195:23
equivalent 126:4,5 160:5	everywhere 74:7	existed 131:6	extraordinary 214:4
err 91:13 104:13	evidence 70:8 74:25 75:3 83:20 84:6 87:7 104:20,21 121:14 122:15 124:9,13 231:11 232:23	existing 168:25	extremely 94:19 101:3
especially 91:15	evidentiary 82:23 170:19 192:24 198:21 209:20 212:14,15	exists 220:8 223:2	eye 81:2
essence 116:17 121:11 173:6	exact 72:1 115:17 139:16	expands 58:22	eyes 81:21
establish 80:13 166:11,16 195:13 212:9 228:13,25	exactly 99:13 100:23 176:16 211:14	expansion 58:23	F
established 82:13 220:15 226:5	exam 98:15	expect 168:1	face 133:9 232:1
establishes 220:13	example 89:5 111:8 117:4 126:12 128:6	expedite 232:25	faced 157:12 208:7
establishing 211:11 220:8	examples 126:11	expenditure 103:8,10	facing 73:4,21
estimated 160:19 161:11 216:16	except 93:13 95:7 96:14 157:12 162:9 198:11 202:8	expenses 102:18	fact 74:25 82:21 96:6 136:7 152:25 153:11,17 159:19 195:21 208:3 209:1 220:23
estimates 163:9	exchange 201:10	experience 204:7	factor 136:13,14
evaluate 67:8 69:8 106:17 118:2 153:2 192:14	exclude 94:23	expert 118:18 119:3	factors 100:18 111:17 115:5 229:5
evaluated 119:10 162:6	exclusive 122:10	expertise 75:4	facts 134:3
evaluating 195:9	excuse 73:7 74:9 80:3 86:3	explain 62:15,25 79:18 113:6 126:14 159:17,19 168:19 176:13	factual 125:15
evaluation 58:18 70:15 137:21 162:21	execute 127:9	explanation 127:3 203:5	failed 202:18
evaluations 106:12 167:21	execution 208:6	explanations 101:5	failure 73:5 89:5 212:3
everybody 104:6 105:5 209:15 213:7	exhaustive	exploit 168:24	fair 57:18,20 59:13,15,16, 19 60:4,7,13,14 ,15,17,19,24 ,25 61:1,2,8,9,1 7 67:8 79:23 80:2,3,9,18, 24 81:1,4,5,9,1 7,21 82:1,7 83:17 84:4 85:9 86:11 87:14,20 88:3 90:7
everyone		exploited 217:7	
		explore 86:2	
		exposure 86:21	
		extend 114:19 216:4,5	
		extensive 106:22	
		extent 91:7 95:18 96:22 146:1	

93:16 94:16,17,19 95:19 96:23 97:6,7 99:25 101:3,20 106:18 108:8,19 109:11,16,18 ,22 110:24,25 111:1,2 112:5,6,10,1 1,16,22 113:4 114:7,16 116:19,22 118:21,23,25 119:9,10,11, 19 120:16 121:2,20,23 123:1 124:21,22 125:8,9,13,1 4,16,20,21,2 2 126:21 133:13 134:9,10,18, 19,21 137:4 146:8 153:13 154:4 166:5,11,17 175:19 192:6 194:11,15,16 ,20,25 195:13,16 196:7,11,15, 18 197:23 198:4,7 200:2,15 203:24 204:9 206:8,18,22 207:7,8 211:11 212:9 213:5 226:10,11,21 ,23 228:8,25 230:21,23 231:3,4 fairly 93:10 fall 167:6 falls 208:19 familiar 110:8,12,16 111:23 132:4,7 170:11 farther 153:2	favor 91:14 favoring 76:4 feature 113:9 features 111:11 121:3 138:15 feel 121:17 131:1 134:24 210:1 fence 104:12 222:4 FERC 177:2 FERC's 131:12 fiduciary 212:4 field 132:10,12,15 191:24 209:16 figure 100:2 135:17 139:16 209:18 figuring 121:4 file 54:14 84:1 88:14 94:5 106:3 171:12 174:19 175:22 176:10 202:5,6 filed 68:6 78:4 79:25 82:16,17,18 88:9,22 107:24 169:17 171:18,19 173:6 201:16 202:10 232:20 233:7 filing 54:13 82:22 176:2 202:9 206:25 filings 173:3 218:2 fill 135:5 final 228:17 230:4 finally 78:4	89:21 231:6 financial 75:9 97:10 192:24 194:5,8 196:4 215:20,22 financially 235:11 finding 69:11 findings 69:9 206:14 fine 102:11,12 197:1 233:16,18 finish 93:23 finished 191:3 finishes 107:13 firm 111:15 113:24,25 126:14 127:1,11,14, 18,20,21,23 128:21,23 129:1,3,6 131:11,14 132:19 159:24 firmness 129:12 first 56:22 86:22 90:3 104:8 113:20 129:25 130:23 132:20 138:1 158:17,23 191:6 195:1 216:23 221:17 Fischer 55:2,3 56:10,12 69:16,22 86:16,18,20 89:24 90:9,11,18 91:22 92:3,25 93:13,21,24 94:8,11 95:4,13,22	96:4,13,19 97:12,15 98:5,17 99:20 100:6,20,22 101:16 104:3 105:1,9,10,1 6,21 106:8,15,25 107:4,8,10 123:5 134:23 165:11,14 168:1 198:22 200:23 201:14,16,25 202:3,6 205:10,14,17 206:6,13,22 209:5 214:18,20 216:2,7 217:20,22,24 218:4 219:9,17,24 220:2,9,12,1 7 221:23 230:6 232:2,24 233:11,12 Fischer's 114:18 167:25 five 71:10 89:8 163:6 fixed 160:8 flexibility 111:14 113:18 116:12 131:21 132:16 flexible 62:13 flowed 85:21 86:6 focus 161:10 172:2 194:19 196:11 focused 196:10 228:7 focusing 161:10 196:2 folded 158:5 folks 74:19 177:14 232:2
---	---	--	--

follow-up 62:2 173:5	192:14 194:11,15,19 ,24	87:10,15 88:3 91:1,3,8	gee 97:2
FOM 86:22	196:7,12,16, 18	93:6 94:13 97:18,24	general 94:24 128:4 191:8,19 197:18 215:19 232:17
footnote 132:24 133:6	197:6,7,11,1 6,25 198:3	98:1,22 99:24	
forced 101:11 128:8	200:3 203:25 229:9	100:12,24 104:1 108:6	generally 102:17 127:15 215:21 219:6
foregoing 235:5	functions 198:12	111:10 113:6,11,20, 24,25 115:4	generated 120:1 209:8
forever 101:22	fundamental 82:5,6	117:3,15 120:1,24	Georgia 164:13
forgot 207:21,25	furthermore 59:2	121:3,14,18 124:20	gets 135:4,6 204:6 218:20
form 160:10	future 89:18 104:15 175:12	125:3,25 127:1 128:5 129:9 130:4 131:17	getting 84:14 85:10 90:20 96:2,3 100:6 126:17 129:3,4
forma 174:13		132:17,19,21 134:1,4,5 135:5,7,12,1 3 136:21,22 137:11,24	given 81:14 124:22 131:21 199:18 208:24 214:23 229:8
formal 70:9,12 77:11,23 79:4 80:10	G	138:10,16,17 146:11 163:17,18,23 ,25 164:15 166:4,5 167:3,7 169:9 171:4,5 172:3 176:9 177:8 194:5,8,12 195:9,10 196:3,8,13 198:12,25 199:2,6,25 200:1,4,11 202:14 207:20,25 210:18,22,25 215:19 218:11,13,14 219:20,24 220:21 227:18,21 229:1,13,23 230:1 231:24	gives 58:23 105:14 123:12
formulated 160:8	gain 222:8		giving 76:18 89:20 92:23 218:7
forth 133:15 144:19 171:6 192:24 201:8	game 131:9		goals 222:5
forthcoming 121:16 222:12	gaming 131:6 217:6		God 128:9
forward 118:19 121:13	gas 57:6,9,15,19 ,20 59:14,15,20 60:4,12,18,2 0 61:14 62:4,8,10,12 ,17,22 67:10,16,17, 19,23 70:1,10,11,1 7,21 71:1,8,14 72:11,14 74:12,14,15, 18,23 75:4,6,7,10, 11,23,24 76:3 77:1,2,6,9,1 0,11,17,18,2 0,23,24,25 78:1,8,12,14 ,21,23 79:14 80:1,13,21,2 3,24 81:8,11,13,2 0,22 82:10,12 83:3,11,25 84:9,21,22 85:23 86:3,4,22,23		gone 60:20 73:14 158:10 195:12
frame 117:11 128:16 171:18			goods 78:22,24 171:3 194:10,12 196:6,8 197:13 199:1,4,7,20 ,25 200:3,5,10,1 6,25 228:5
frankly 84:10 201:25		gas-type 169:14	govern 122:11
free 134:24 191:21 192:9 193:19,20		GC-2011-0098 80:1	governed 138:23
front 89:21 144:8 157:14 175:23		GDA 86:23	Governor 82:9
full 59:7 69:7 70:5 72:6 121:15 138:13 191:24 192:2,5 204:25		geared 121:1	
fully 58:13 61:9 62:1 67:6,8 70:13 116:25 117:8		gears 223:17	

GR-200-0387 88:23	217:23 220:18 226:4 230:10 231:6	happened 73:9 171:16	177:16 224:4
GR-2005-0203 89:2	guidance 112:5	happens 74:5 80:25 171:23 205:23 209:1 231:25	Hello 165:8
GR-2006-0288 89:2	gun 226:7	happy 69:20 89:22	help 63:2 68:24 135:9 218:13 219:1
GR-2006-0403 166:24	Gunn 54:21 69:21 90:2,4,12 91:18,23 92:5 93:9,18,22,2 5 94:10,17 95:9,21 96:2,5,16 97:9,13 98:2,8,18 100:5,13,21 101:2,23 102:1,2,5,7, 11,14 104:5,23 105:3 106:20	harbor 173:21 174:1 175:20	helpful 218:8,9,19
GR-2007-403 169:21		hard 160:22	helping 58:13 67:13
GR-2008-014 89:2		harmless 212:4	Henry-hub 176:24
GR-2008-0364 54:14 56:3		hat 213:23	hereby 235:4
GR-89-48 102:21,23		Haven 132:6,9,20	here's 80:15
grand 208:20		haven't 95:8 96:23 117:7 159:4 214:23 226:7,8,9 231:6	he's 93:22,25 124:4 209:11
grant 69:12 228:24 230:2 232:12		having 69:6 82:22 91:14 124:19 157:12 160:22 175:13	hey 95:14 172:23 175:10
granting 57:3 173:25		HC 169:19,20 176:7	Hi 165:9
grants 83:21	H	head 98:11	higher 73:3 96:12 130:5 158:25 197:22 204:4 230:17,22 231:1,3,5
great 75:1 132:1 136:1 214:2 220:19 221:19 229:4	hand 58:4	hear 59:18 120:12 146:25 170:6	highest 160:20
Greeley 54:14 152:7,11,12, 13,18,24 153:1,14 167:17	handing 116:14	heard 220:19 230:24 231:6 232:10	highlighted 198:23
Green 57:10 62:5 67:11	Hang 139:13	hearing 82:23 120:9,13 215:4 232:11,21	highly 63:6 127:14 134:25 177:10 233:5
gross 72:12,15,17 77:10	Hannibal 57:10 67:11 70:21 72:2,10 73:6,11,24 74:3,7,10 97:25 117:10 128:18 139:11,15 145:17 146:5,15 152:9 153:22 161:10,11 162:8,12 167:9,13 197:15 223:23 233:3	heart 78:16 88:13 97:16	hindsight 207:15 208:5
ground 96:17 104:18 122:8	Hannibal/ Bowling 62:5	hedge 97:2	hirer 232:2
group 58:2 227:3 229:6	Hannibal/ Canton 131:25 152:7 157:8	hedges 85:25 86:20	hitting 159:20
guaranteed 127:19	happen 98:7 138:25	hedging 81:11 86:25	hold 131:18 132:11,15 212:4 216:5 227:10
guess 91:13 107:19 130:8 134:4 157:23,25 158:4 175:21 177:5 194:2 204:12 205:4 206:1 211:4 214:7 215:8		held 63:17 102:17 139:24 147:2 154:22 168:15	holding 219:21
			holds 168:16
			homework 164:21
			honor 67:21 200:23 214:20
			hopefully

177:13 hoping 232:6 hours 135:21 house 108:11,14,19 21,24 109:3,6,8,11 23 houses 109:15 Houston 83:24 105:25 197:8 hypothetical 124:3 hypotheticall y 123:16 159:14	165:14 I'm 63:10 67:25 72:17 78:6 83:3 86:18,23 89:4 90:8,18 91:10 92:6,19 93:24 96:5 97:5 100:16 105:4,11 107:20 108:11 113:5 118:15,22 119:5,7 120:6,13 121:7 122:19 130:10 132:4,7 134:5 135:17 158:4,13,24 160:22 161:9,10,18 162:12,17 163:20 166:14 170:24,25 173:23 174:4 176:2,6 192:1,19 194:1 196:1,10,21 201:2,22 202:1,13 203:10,13 205:4 209:3,4,25 210:1 211:4,8 212:13 214:8 215:4,9,14 219:17 223:14 224:2 226:4 233:12	important 74:8 85:6,9,10 165:10 impression 104:9 imprudence 122:25 123:19,25 124:10 imprudent 128:3 133:7,9 157:17 imputation 97:20,21 imputed 135:7 inadequate 210:2 in-camera 63:17 139:24 147:2 154:22 177:16 191:2 224:4 incentive 58:23 59:4 69:1,5 74:1 212:2 222:6 inception 170:8 include 71:8 76:2 97:18,19 111:11 included 87:24 172:15 207:1 215:6 includes 111:2 115:5 197:17 including 145:18 inconsistenci es 62:16 164:8 incorrect 75:14 76:23 77:13 increasing 58:25 99:18 incredible 231:21 232:19	incur 130:16 incurred 102:18 137:19 154:3 158:11 163:3 200:12 indeed 128:16 independent 58:4 60:21 101:14 159:2 195:24 210:7,14 211:22 214:1 independently 80:8 137:7 index 132:21 153:8 177:9 indexes 177:9 indicate 107:15 indicated 83:23 191:2 indication 84:23 indices 176:22 177:1,5 indirect 197:17,21 indirectly 136:22 individuals 197:8 indulgence 101:24 industry 128:5 information 70:6 76:8,9 78:22,24 83:15,18 85:17 88:2 93:15 104:14 107:3,25 108:4 109:13 119:24 120:22 134:11 144:22 145:9 159:20 161:2,25 167:17,20 171:3 195:13 198:14
I i.e 166:13 ICE 176:25 I'd 63:3,11 68:7 69:5,23 91:13 97:5 102:16 103:4,24 104:13,18 124:15 176:15 193:21 233:6 Idaho 103:13,23 idea 96:11 191:20 identical 79:2 identified 226:14 227:1 identify 116:23 ignores 72:24 74:25 I'll 56:20 61:22 98:8,10,21 102:7 104:24 107:12 127:15 176:18,19 191:6 198:20 227:11 Illinois 164:14,24	impact 119:8 208:13,21 impacted 193:6 217:8 implemented 195:15 208:12 228:9 implication 97:24 implications 99:10,15 imply 94:9 145:7,18		

199:1,3,24 200:2,5,9,16 203:14 204:25 206:4 210:2 216:12,13 218:8,16,19, 20 219:3 220:15 227:14 230:9 232:17 informed 80:7 inject 131:17 innocent 120:12 121:20,22 inquired 197:24 inquiry 211:17 Inside 177:2 inspect 85:4 instance 171:16 172:24 instances 125:20 instead 73:9 74:14 163:17 232:16 institute 94:6 instituted 208:12 intended 62:13 76:3 192:21 228:12 interaction 138:23 interest 58:8 67:5 136:21 interested 96:5,6 97:5 235:11 interests 95:12 interjecting 154:13 internal 87:25 171:6 201:9	interplay 137:25 interpretatio n 75:15 interpretatio ns 219:3 interpretatio n's 77:12 interpreted 77:16 119:2 interpreting 218:8 interrupt 59:17 200:24 interruptible 83:11 111:16 113:24 126:13 129:10 207:20 interruption 165:5 intersect 113:1 interstate 75:10 117:1,3,8,19 169:1 intertwining 95:12 intimately 110:8 introduce 74:2 intrusive 209:16 investigate 81:18 96:20 192:14 232:17 investigating 80:21 98:21 223:11 investigation 59:13,22 61:16 103:19 194:20 210:10 229:15,21 230:3 231:22 232:1 investigation	s 101:18 investigatory 114:19 invoice 158:22 invoices 161:4 207:12 invoked 91:10 involve 113:14 170:14 199:23 200:9 involved 70:5 83:11 114:2 153:14 197:9 211:4 212:5 218:25 involves 62:8,10 207:11 229:4 involving 170:16 171:2 irrelevant 83:19 84:4 87:6 100:14,15 Island 103:23 isn't 60:1,7 114:24 121:5 134:15 136:12 172:5 191:12 204:25 207:14,15 208:2 213:10 216:11 228:5 233:6 issue 58:15 69:25 72:25 73:1 77:4 89:6,10,17 92:7 98:18 102:15 103:24 104:8 129:6 206:9 230:15 issued 71:4 81:19 152:13 issues 70:5 82:18 88:13 89:22 167:5 230:11 itching 221:13	item 203:22 204:5 items 232:15 it's 56:22 60:6 67:9 69:4 73:21 74:8,14 77:16 79:4,12,13 80:11 81:2,24 82:2 83:19 84:10,15,16, 18,21,22 85:12 86:24 87:6 88:12 91:5,11,16,1 8,20,21 94:22 96:19 97:21 99:22 100:8 101:8,20 104:19,21 106:8 107:4,6 109:25 116:15,24,25 120:8 121:1,19 123:14 125:17 126:10,12,20 128:15,24 129:6 132:6 133:9,13 134:4 136:21 137:10,24 145:16 152:8 160:7,8,10 161:2,20 164:3 165:15 168:1,5,9,20 169:2,5,23 170:19 171:15 176:8 191:19 192:4,9 194:3 195:4 197:12,14 201:18,19,21 202:4,6 203:8 204:8 207:6,19 208:2,4 209:16 213:5 216:12,13 217:11 226:11 232:3 233:4
---	---	---	--

I've 78:20 88:23 112:7 119:2,15 126:11 132:1 146:21 175:2 216:6 220:19 232:10	54:8 55:4,7,10 56:8 job 67:9,12 176:22 229:9 joint 200:14 Judge 54:19 56:1,5,9,10, 14,18,23,25 63:5,8,10,13 ,15 67:2 68:2 69:14,16 74:8 86:16,19 89:24 90:18 92:25 96:13 98:17 105:6 107:10 135:20 136:1 139:2,4,7,20 ,22 144:1 152:1 154:18 157:1 165:6,11,13 191:1,6 201:16 215:25 216:2 223:25 226:1 228:17 229:17 230:4,6 232:24 233:2,8,11,1 4,18 judgment 91:12 July 68:7 69:5 jump 134:24 214:25 June 78:4 jurisdiction 84:11,24 99:23 100:7 172:10 jurisdictions 133:14 justifiable 134:20 justifiably 134:10 justified 232:14 justify	100:23 K Kansas 102:20 103:16 152:15,18,21 ,24 153:7 164:14 KEVIN 54:21 key 79:22 kill 231:22 kinds 84:14 138:8 212:12 219:5 231:23 Kirksville 54:15 71:15 knew 172:25 knowledge 157:6 164:16 166:2,7 174:24 175:3,5,10,1 5 201:13,19 223:12 knowledgeable 80:7 82:1 L Laclede 80:1 88:23 89:8,12,19 175:8,16,17 219:13,15,18 222:12 223:14,15 Laclede's 175:21 222:18 laid 78:5 language 85:6 196:2 204:16 212:18 213:16,18 large 71:8 132:11 160:6 208:13 229:14 larger 152:12,23 159:15 largest 146:11 Larry 55:2	56:12 last 109:23 174:8 216:3 late 202:10 later 99:22 100:3 129:23 130:3 launched 231:21 law 54:19 55:2 88:20 102:16 103:12,17 111:23 112:4 120:11 221:21 lawfully 75:23 lawyers 221:20 lay 96:17 layer 197:20 layperson's 118:14 127:19 LDC 57:21 59:16 60:3,19,20,2 4 61:5,14 62:14 69:4 117:20 119:10 121:18 124:20 125:24 130:21 134:1,3 136:21,22 138:21 153:7 163:23,24 166:4 195:11,16 197:13 207:24 210:9 212:5 221:24 222:9 226:24 LDCs 78:7 116:24 117:2,6 118:3,22 LDC's 124:21 125:8,12 134:10 168:23
J Jackson 71:16 James 55:2 56:12 JARRET 201:22 Jarrett 54:20 59:17 60:1,22 61:7,10,21 90:4 107:11,12 110:23 191:4,5,18 192:4,17 193:10,14,18 ,22,25 194:22 195:4 196:1,23 197:1,3 198:6,20 199:12,19,22 200:8,20,22 201:2,14 202:2,4,12,2 1,23 203:3 204:11,21 205:8,15 206:1,12,17 207:3,13 209:24,25 210:4,16 211:14 212:10,23 213:15 214:7,13,18, 22 215:8,24 217:18,23,25 219:7,12,23 220:1,7,10,1 4 221:12,15,17 222:19 223:8,16,18 224:2 227:10,25 228:4,11,15 234:6,7 JEFF 54:20 Jefferson			

lead 70:7 83:20 84:5 87:6 227:2 228:13	210:17 letter 139:14 letters 222:15	load 70:25 197:20	116:16 203:20
learn 104:16 125:18 131:5	level 191:23	local 75:8,12 77:8 117:16	maintained 87:19
lease 117:2	light 102:21 125:23 134:18	location 116:8,10,11 117:20	maintenance 208:18
least 81:18 144:18 146:5 170:3,5 173:8 218:3	lightening 228:20	long 108:13 170:1 216:4,6 230:9	majeure 128:8 major 176:22 177:3
leave 90:5 102:6	likelihood 216:11	loose 176:10	manage 213:20
LEC 222:9	likely 70:7 169:2,3	loss 137:15,16,17	management 58:2 81:12 87:11,19,25 116:13
leery 173:23 174:4	Likewise 68:19	lost 74:7	117:9,12,17, 22,23,24 118:1 136:22
legal 55:9 69:25 70:5 77:4 88:13 89:17 122:5,6 136:6 204:13	limited 94:4	lot 92:8 95:25 121:3 127:13,22 133:12 138:3 145:24 172:21 208:11 230:9 231:8,9,14	153:5 168:20,23 210:9 212:1,5 213:20,22 221:25
legislature 84:24	line 91:11 98:11 112:16	lots 106:11 159:18	manager 110:11 116:15 118:8 172:10
legitimate 95:6 96:21 99:19	lines 121:8 122:1 125:7 145:15 166:9,21	lovely 152:8	managing 157:14
lend 222:6	linger 89:6	low 87:1 126:15 130:15 138:17 157:10,12,16 206:24 208:9	mandate 78:18
LER 219:18	Lisa 54:24 235:3,15	lower 61:6 71:1 72:11 77:8 129:12	mandates 205:20
less 109:18 128:21 165:24 196:19 198:4	list 82:18 101:3 133:19 204:23 207:1	lowest 70:20 71:15,24 72:8 73:5,7,8,18, 21,24 77:20 80:13 82:3,11 91:16 207:17 213:5,8 220:24 230:16,18 231:24	manipulate 61:20
lesser 61:10,12 135:6 194:10,17,23 24 195:2 196:6,13,16 198:8	listed 114:25 173:5,7,8 203:17	Madison 55:3	manipulation 57:25 61:18 96:21 223:2 228:10
let's 92:14 104:13,14,18 108:23,24 112:20 115:8 118:11 121:7 123:16,17 135:18,19 139:3 146:24 154:19 159:8,9,13,1 4,15 160:17 167:24 177:12 192:17 209:6	lists 203:11 205:24	main 56:18	manipulations 223:3
	literal 213:14	mainly 153:7	manner 77:16 99:17
	literally 213:16	maintain 83:4	manual 87:11,14 106:3 169:7,10,13, 17,22 170:2 171:17,19 173:21 175:1
	litigated 165:15		manuals 81:12 85:13 87:12 97:4
	little 69:24 90:5 94:20 107:20 120:6 133:15 135:9 138:17 145:16 160:23 163:21 207:14		March 201:18
	LLC 54:24 222:1		

203:14 205:17,23 mark 55:6 56:15 164:3 marked 63:6 79:21 market 57:18,20 59:13,15,16, 19 60:4,13,14,1 5,17,19,24,2 5 61:1,2,8,9,1 7 67:8,16 75:1 79:23 80:2,3,5,9,1 8,24 81:2,4,5,9,1 7,21,22,24 82:1,4,7 83:17 84:4 85:9 86:11 87:15,20 88:3 93:16 94:15,16 97:7 99:25 101:21 108:8,19 109:11,15,16 ,18,22 110:14,24,25 111:1,2,3 112:5,6,10,1 1,16,22,24 113:4 114:7,16 118:12,21,23 ,25 119:1,9,10,1 1,19 121:2,23 124:21,22 125:8,9,13,1 4,16,20,22 126:6 130:18,22 131:15 132:11,17 134:9,10,18, 19,22 137:4 138:2,4,6,9 166:5,11,17 171:6,8 174:10 175:19 176:25 191:12,15,21 ,24 192:2,5	193:19,20 194:11,15,16 ,20,25 195:13,16 196:7,11,12, 15,18 197:23 198:4,7 200:2,15 201:8 203:24 204:9 206:8,18,22 207:7,8 211:11 212:9 226:21,23 228:8,25 230:21,23 231:3,4 marketer 71:8 75:24 77:10,25 79:3 80:24 81:11,13 82:12 83:25 84:9 87:10 94:13 99:24 100:12 218:13,14 219:25 marketers 70:18 71:1,14 74:18 75:6,7,11 77:17,23 78:14 80:13,21 91:1,8 97:24 146:11 marketer's 77:3 marketing 57:7,8 70:19 71:20 75:17,21 76:7,8,11,15 78:12,17 79:20 83:5 114:5,20 118:1 152:19 168:2 218:7,12,16, 25 219:20 221:10 222:1 markets 86:4 106:11 118:5 market-type 192:10	Massachusetts 103:22 material 116:6 mathematical 204:2 matter 54:13 174:13 may 57:1 68:4 72:23 75:23 77:19 91:19 92:7,10,14 94:25 101:4,10,13 105:15 106:16,21 113:25 116:25 118:3,6,8 119:18,23 120:3,4,9,14 121:16 122:8,9,10,2 5 125:12,15,18 ,24,25 126:14 127:14,17 129:7 134:18,22 137:24 138:5,7 146:2,23 154:4 159:1,16 165:11 166:11 169:19 172:24,25 173:5 191:21 192:6 193:19,20 195:22 210:22 211:7 212:10,11 219:14,18 maybe 100:17 104:15 122:19 130:22 134:4 154:9 171:14 174:6 176:4 199:14 208:16,18 216:3 220:25 MCF 208:1 McGraw-Hill	177:2 mean 91:3,18,23 94:2,9 96:17 98:10 99:22 101:9,19,22 105:13 106:1,19,21 107:8,15 114:8 116:5 120:6,7 125:3,4 130:6,8,9 131:1 133:10 135:16 136:3,6 145:6 157:25 158:10 159:16,18 161:1 162:17 176:13 196:17 200:24 201:23 207:15 209:3 212:11 213:6,10 226:3,4 231:14 233:4 meaning 136:6 221:18,19 means 132:14 meet 92:21 229:12 meeting 90:5 members 116:3 memory 144:7 172:13 mentioned 59:11 98:19 115:5 202:8 merely 135:13 merits 93:8 101:18 met 121:17 method 79:7,14 85:16 199:10 methods 171:7 201:9 Midcontinent 176:24 middle 170:18 milk 59:4
--	---	--	--

69:2	192:15	229:3,5	discriminat
mind 63:8	month 82:22	nearly 73:17	ion 76:1
137:9	86:22 113:20	necessarily	217:21 219:6
minimum	129:25	94:2 98:9	222:21 231:8
204:15,24	130:23	122:25 126:4	none 85:17
minute 59:21	132:20 138:1	135:8	96:14
102:3 139:21	158:18,23	168:22,25	non-exclusive
170:16	216:24	169:5	204:23
173:18	217:1,2	necessary	non-legal
177:13	months 80:20	79:1,9 85:18	119:12 204:7
223:17	81:18 88:18	125:8,25	non-regulated
minutes 167:2	208:3 216:25	198:11 199:5	58:22,24
minutia 85:17	217:12,14	needlessly	166:12,18
missed 205:22	MORRIS 54:19	89:16	192:22
missing	mostly 90:8	Neelyville	non-related
176:25	motion	54:15	210:21
Missouri	56:2,22 57:3	negations	non-robust
54:2,8	59:23 61:25	109:14	126:16
55:4,7,10,11	68:5	negotiating	nor 79:9
56:6,8 57:9	69:12,18,23	227:12	199:5
58:10,11,19	70:4 81:15	neighborhood	235:7,11
68:25	83:22 84:2	109:16	normal
70:12,25	86:1 88:8,10	neither 78:25	160:3,12
71:3,4,8,16	203:8 230:2	79:8 199:5	161:12 162:5
77:19,20	232:13	235:7	163:6
86:12 87:17	move 89:25	net 72:22	North 127:9
108:6 113:7	94:20	nevertheless	northeast
115:12	120:15,17	72:3	57:10 113:7
116:20	135:18 191:3	niche 126:6	176:9 227:18
117:3,6	198:20	nine 73:23	229:2
134:1	moved 120:6	Nodded 123:22	northeastern
152:22,23,24	moving 105:6	nominate	54:16 57:12
153:4,11,12,	106:11	207:22	Nos 89:1
13,15 154:8	202:12 205:3	nominated	note 63:5,16
167:4 176:9	226:16,18	62:17	139:23 147:1
177:3	multiple 71:7	nomination	154:21
191:8,13	mutually	111:15	177:15
192:25	122:9	113:18	200:24 224:3
227:18 235:4		nominations	noted
Missouri's		113:20	144:4,24
152:13		203:6,13	nothing 61:19
mode 119:16		216:23	86:10
138:16		217:8,13	87:2,14,15,2
MoGas 117:4		non-affiliate	0,21
money 95:25		219:2	101:9,10
129:21		non-	157:12
130:10,13		affiliated	210:17,19
232:3		231:17	221:21,22
monitored		non-case	noticed
164:12		171:24	146:21
monopolies		non-	Notwithstandi
191:9,14			ng 82:21
monopoly			November 71:3
58:22 59:5			

138:18	official	172:7,22	69:18,19
nowhere 114:6	171:19	173:10,13,19	89:21 101:17
numerous	offset 153:21	174:6,22	104:3 173:15
70:10 72:20	OGE 71:10	175:8	216:3
74:15	okay 61:3	176:6,24	opposed
nutshell	63:15 67:3	177:4	130:22 176:2
229:16	94:3 103:2	191:1,18	optimize
NYMEX 176:24	105:20	192:17	118:3
	106:18 107:7	199:22 200:8	options
	108:16,22	201:14	126:19
<u>0</u>	109:8,17	202:4,12,21	oral 54:6
objected	110:3,21	203:4,7,18	56:2 69:18
82:24	111:6,25	204:11 205:8	233:21
objective	112:3,9,20	215:24	order 57:3,4
80:11 192:23	114:3,24	217:2,11,17	61:25 62:25
obligated	115:8,23	226:1,13	68:8 69:5,20
72:6	116:1,5,11,1	227:8 229:17	80:22 93:11
obligation	9	oklahoma	94:21 96:11
68:14 121:24	117:9,13,15,	103:21	111:10
obligations	21 118:10,16	old 54:14,15	129:12
68:9	119:3,13	ones 177:3	192:23 204:8
111:15,16	120:2,5	203:4	207:25
113:24	121:7,25	ongoing	209:18
obscenity	122:13,21	175:17	Oregon 103:23
81:16	123:4,15,21,	open 80:5	organization
observations	23 124:14,17	82:7 86:17	136:16
216:4 230:8	125:2	112:24	222:17
obtain 78:23	126:22,25	opening 56:21	organizational
167:20	127:4,8,16	67:24 68:3	1 222:13,14
199:3,20	129:5,14	107:15	original
obtaining	130:8,24	operates 75:1	137:14
116:18	131:10,23	operating	227:22
obvious 59:9	132:3,9	122:14 123:7	originally
obviously	133:4,17	130:17	83:7
79:16 101:9	134:23	operation	others 95:7
106:2 122:6	135:4,9,18	88:20	101:15
136:5 162:8	136:3 137:18	operations	otherwise
215:12	138:3,7,25	58:25 91:8	95:23 128:13
occurred	139:13,19	93:6 98:22	210:13
130:13	144:1,4,13	99:8 192:23	235:11
occurring	145:2,15	operators	ought 106:5
173:1	146:4 152:4	131:24	outcome
occurs 206:20	153:16 154:5	opine 174:7	235:11
208:11	157:18,20,25	opinion 98:25	outside 107:2
October 54:7	158:9,24	99:4 118:20	124:10,13
offer 218:23	159:11,13	176:3 203:22	outstanding
offering	160:10,17,24	opinions	89:13
62:16	161:18,21,24	118:17	overall 61:12
office 55:8	163:13,15,22	203:25	overheads
56:7,16	164:2,7,11,2	opportunities	72:19,20,24
72:20 82:9	0,25	118:6 168:24	197:9
209:11	165:17,24	217:5,6	overlap 122:9
	166:2,8,21	opportunity	
	167:3,8,12,2	56:21 58:23	
	2,24		
	168:13,17		
	169:6,12,16		
	170:5,20,21		
	171:10,25		