

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of Noranda Aluminum, Inc.'s)	
Request for Revisions to Union Electric)	
Company d/b/a Ameren Missouri's Large)	Case No. EC-2014-0224
Transmission Service, Tariff to Decrease its)	
Rate For Electric Service)	

AMENDED NON-UNANIMOUS STIPULATION AND AGREEMENT

COME NOW the Missouri Industrial Energy Consumers (MIEC), Noranda Aluminum (Noranda), and the Missouri Retailers Association (collectively, the Signatories), and pursuant to 4 CSR 240-2.115, state that they have reached the following non-unanimous stipulation and agreement ("Stipulation"). In support of their Stipulation the Signatories state as follows:

1. Each of the Signatories is a party to this case.
2. The Signatories agree that the Commission should grant Noranda's request in this

case as follows:

(a) That the Commission authorize a total rate of \$30/MWh for the New Madrid Smelter;

(b) That this rate be effective for a fixed term of ten (10) years, subject to a rate increase of up to two percent at the time of each general rate increase granted to Ameren Missouri by the Commission during this term;

(c) That the New Madrid Smelter will not be subject to Ameren Missouri's Fuel Adjustment Clause.

3. Noranda commits that if its rate request is granted:

(a) Noranda will maintain a total of 888 full-time employees, including contract workers, for the ten-year term of its rate request.

(b) Noranda will spend a total of \$350 million in capital expenditure dedicated solely to the New Madrid facility for the ten-year term that its requested rate is in effect.

4. The Signatories shall not be deemed to have approved or acquiesced in any ratemaking or procedural principle, including, without limitation, to any other method of cost determination or cost allocation or revenue-related methodology. Other than as explicitly provided herein, none of the Signatories shall be prejudiced or bound in any manner in this or any other proceeding by the terms of this Stipulation regardless of whether this Stipulation is approved.

5. This terms of this Stipulation are interdependent. If the Commission does not approve this Stipulation unconditionally and without modification, then this Stipulation shall be void and no Signatory shall be bound by any of the agreements or provisions hereof, except as explicitly provided herein.

6. If the Commission does not unconditionally approve this Stipulation without modification, and notwithstanding the provision herein that it shall become void, neither this Stipulation nor any matters associated with its consideration by the Commission shall be considered or argued to be a waiver of the rights of each Signatory for a decision in accordance with §536.080 RSMo 2000 or Article V, Section 18 of the Missouri Constitution, and the Signatories shall retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions, memoranda, testimony, or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any purpose whatsoever.

7. In the event the Commission unconditionally accepts the specific terms of this Stipulation without modification, the Signatories waive the following rights only as to the issues resolved herein: 1) their respective rights to present oral argument and written briefs pursuant to

§536.080.1 RSMo 2000; 2) their respective rights to seek rehearing, pursuant to §536.500 RSMo 2000; and 3) their respective rights to judicial review pursuant to §386.510 RSMo 2000. This waiver applies only to a final unappealed Commission order issued in this proceeding unconditionally approving this Stipulation and only to the issues that are resolved hereby. It does not apply to any matters raised in any prior or subsequent Commission proceeding or any matters not explicitly addressed by this Stipulation.

WHEREFORE, for the foregoing reasons, the Signatories respectfully request that the Commission issue its order approving all of the specific terms and conditions of this Stipulation.

Respectfully submitted,

/s/Diana Vuylsteke

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**ATTORNEY FOR THE MISSOURI
RETAILERS ASSOCIATION**

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing have been emailed on this 15th day of July, 2014 to all parties on the Commission's service list in this case.

/s/ Diana Vuylsteke