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Case No.: ER-2022-0129/0130
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Before the Public Service Commission of the State of Missouri

Surrebuttal Testimony

of

John J. Reed

on behalf of

Evergy Missouri Metro, Inc. d/b/a Evergy Missouri Metro and Evergy Missouri West, Inc. d/b/a Evergy Missouri West

August 2022

SURREBUTTAL TESTIMONY
OF
JOHN REED
CASE NO. ER-2022-0129/0130

TABLE OF CONTENTS

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I. INTRODUCTION

Q. Please state your name, business address, by whom you are employed and in what capacity.

A. My name is John J. Reed. My business address is 293 Boston Post Road West, Suite 500, Marlborough, Massachusetts 01752. I am Chairman and Chief Executive Officer ("CEO") of Concentric Energy Advisors, Inc. ("Concentric") and CE Capital Advisors, Inc.

Q. On whose behalf are you testifying in this proceeding?

A. I am testifying on behalf of Evergy Missouri Metro, Inc. d/b/a Evergy Missouri Metro ("EMM") and Evergy Missouri West, Inc. d/b/a Evergy Missouri West ("EMW") (collectively, the "Company").

Q. Mr. Reed, please briefly describe your educational and professional background.

A. I have more than 45 years of experience in the North American energy industry. Prior to my current position with Concentric, I have served in executive positions with various consulting firms and as Chief Economist with Southern California Gas Company, North America's largest gas distribution utility. I have provided expert testimony on financial and economic matters on more than 200 occasions before the National Energy Board ("NEB"), the Federal Energy Regulatory Commission ("FERC"), numerous provincial and state utility regulatory agencies, various state and federal courts, and before arbitration panels in the United States and Canada. A copy

of my résumé and a listing of the testimony I have sponsored in the past is included as **Surrebuttal Schedule JJR-1**.

Q. Please briefly describe Concentric.

A. Concentric Energy Advisors was founded in 2002 by a small group of executive-level consultants who were committed to establishing a mid-sized energy consulting firm with capabilities and a reputation unsurpassed by any firm in North America. We provide our clients with access to one of the nation's largest pools of expert witnesses in the field of utility regulation, with more than 20 individuals who have appeared as experts in regulatory proceedings across North America, backed up by a team of consultants that are experienced in all aspects of developing the financial, economic, and technical data filed as part of regulatory proceedings. Currently, Concentric has more than 60 employees who support the corporate headquarters in Marlborough, Massachusetts, and our offices in Washington, DC and Calgary, Alberta, Canada. Our energy industry experts have held positions with utility companies, regulatory agencies, integrated energy companies, regional transmission organizations, retail marketing companies, and utility management consulting firms. Many members of our team have been working together for more than 30 years.

Q. Mr. Reed, have you previously testified before the Missouri Public Service Commission ("Commission")?

A. Yes. I have testified before the Commission on 33 occasions, detailed below.

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Missouri Gas Energy	1/03 4/03	Missouri Gas Energy	GR-2001-382	Gas Purchasing Practices, Prudence
Aquila Networks	2/04	Aquila-MPS, Aquila L&P	ER-2004-0034 HR-2004-0024	Cost of Capital, Capital Structure
Aquila Networks	2/04	Aquila-MPS, Aquila L&P	GR-2004-0072	Cost of Capital, Capital Structure
Missouri Gas Energy	11/05 2/06 7/06	Missouri Gas Energy	GR-2002-348 GR-2003-0330	Capacity Planning
Missouri Gas Energy	11/10 1/11	KCP&L	ER-2010-0355	Natural Gas DSM
Missouri Gas Energy	11/10 1/11	KCP&L GMO	ER-2010-0356	Natural Gas DSM
Laclede Gas Company	5/11	Laclede Gas Company	CG-2011-0098	Affiliate Pricing Standards
Union Electric Company d/b/a Ameren Missouri	2/12 8/12	Union Electric Company	ER-2012-0166	Return on Equity, Earnings Attrition, Regulatory Lag
Union Electric Company d/b/a Ameren Missouri	6/14	Noranda Aluminum Inc.	EC-2014-0223	Ratemaking, Regulatory and Economic Policy
Union Electric Company d/b/a Ameren Missouri	1/15 2/15	Union Electric Company	ER-2014-0258	Revenue Requirements, Ratemaking Policies
Great Plains Energy Kansas City Power and Light Company	8/17 2/18 3/18	Great Plains Energy, Kansas City Power & Light Company, and Westar Energy	EM-2018-0012	Merger Standards, Transaction Value, Merger Benefits, Ring-Fencing,
Union Electric Company d/b/a Ameren Missouri	6/19	Union Electric Company d/b/a Ameren Missouri	EO-2017-0176	Affiliate Transactions, Cost Allocation Manual
Union Electric Company d/b/a Ameren Missouri	7/19 1/20 2/20	Union Electric Company d/b/a Ameren Missouri	ER-2019-0335	Reasonableness of Affiliate Services and Costs
Union Electric Company d/b/a Ameren Missouri	3/21	Union Electric Company d/b/a Ameren Missouri	GR-2021-0241	Affiliate Transactions
Union Electric Company d/b/a Ameren Missouri	3/21 10/21	Union Electric Company d/b/a Ameren Missouri	ER-2021-0240	Affiliate Transactions, Prudence Standard, Used and Useful Principle
Empire District Electric Company	5/21 12/21 1/22	Empire District Electric Company	ER-2021-0312	Return on Equity
Empire District Gas Company	8/21 3/22	Empire District Gas Company	GR-2021-0320	Return on Equity
Empire District Electric Company	5/22	Empire District Electric Company	EO-2022-0040; EO-2022-0193	Prudence and Carrying Costs

II. PURPOSE OF SURREBUTTAL TESTIMONY

Q. What is the purpose of your surrebuttal testimony in this proceeding?

A. The purpose of my Surrebuttal Testimony is to respond to the rebuttal testimony filed by:

- The Office of the Public Counsel ("OPC") witness Lena Mantle asserting EMW's resource planning is imprudent and recommending (1) EMW's fuel and purchased power costs in this case be based on the weighted average dollars per megawatt-hour ("$/MWh") of EMW and EMM normalized annual load, and (2) a "prudence factor" adjustment to FAC costs going forward; and
- OPC witness David Murray linking the capital structure allowed in this proceeding to the Commission's decision regarding carrying costs in Case No. EF-2022-0155.

My testimony addresses these issues from a regulatory policy perspective. I am not an attorney and I am not offering a legal opinion. Please see the testimonies of Company witnesses Darrin Ives, Kayla Messamore and Ann Bulkley for additional responsive testimony regarding the specific facts and circumstances of these issues.

Q. What key conclusions do you reach responding to these witnesses?

A. OPC witness Mantle flatly ignores the well-established principles for performing a prudence review. She did not (1) construct or apply a proper prudence evaluation framework, (2) focus on the reasonableness of EMW's decisions based on information

that was known or reasonably knowable at the time, or (3) develop a recommended disallowance based on quantifying the difference between actual costs and what she concluded would have been the costs incurred under a "minimally-prudent" decision. Instead, she makes a series of unsubstantiated allegations (e.g., EMW lacks resource planning), incorrect assertions (e.g., EMW does not have enough Southwest Power Pool ("SPP") accredited capacity to meet its peak), and factually incorrect characterizations (e.g., a utility owning a generating plant minimizes the potential for loss of service to that utility's customers). Her argument that since EMM's fuel and purchased power costs are lower than EMW's then EMW is imprudent is both unreasonable and is a clear example of determining prudence based on hindsight/how things turned out, which is entirely contrary to the established prudence standard. Her proposed prudence disallowances are not based on an assessment of what reasonable people would have done based on what was knowable at the time the decisions were made and are without merit. Ms. Mantle's insistence that that being a net seller into SPP is universally superior to being a net purchaser is simply wrong and her position as to what constitutes prudent resource planning is not within the mainstream of utility regulation. Based on the material I reviewed, the evidence is compelling that the Company's resource planning and power purchases that have been challenged by Ms. Mantle were reasonable, prudent and well within industry norms.

OPC witness Murray's attempt to link a decision in this case on capital structure to EMW's pending securitization case, No. EF-2022-0155 is misguided and appears to be a thinly veiled attempt to orchestrate a heads-I-win-tails-you-lose scenario where the Company is denied the opportunity to recover its prudently incurred costs and earn

a reasonable return on its capital invested on behalf of customers and should be rejected.

III. THE PRUDENCE STANDARD

Q. Before beginning your discussion of the prudence standard, do you have a significant amount of experience on the topic of prudence reviews as part of utility rate proceedings?

A. Yes. I have conducted more than 20 prudence reviews as part of ratemaking processes over more than a 35-year period. These reviews have included construction programs for utility assets, gas costs and power costs from energy procurement programs, system planning issues and other topics. I have performed these analyses for utilities, customers of utilities, and regulators. My experience with prudence reviews involves the review of more than $20 billion of utility expenditures and has often been part of the largest prudence reviews ever conducted in the jurisdiction where my work was being done. Recently, I have completed prudence reviews for a $1.5 billion electric transmission project, three separate nuclear refurbishment projects totaling more than $5 billion, wind project development, coal plant environmental controls, and for Winter Storm Uri energy costs exceeding $600 million. As part of these reviews, I have provided expert testimony on the prudence standard and the quantification of prudence disallowances in many cases in jurisdictions across North America. The conduct of prudence reviews has been a major part of my career in energy consulting since 1985.

Q. Please generally describe the regulatory standard for prudence.

A. Under traditional cost-based ratemaking, a utility is permitted to include prudently-incurred costs in the revenue requirement used to set its rates. The standard for the evaluation of whether costs are, or are not, prudently incurred is built on four principles. First, prudence relates to actions and decisions. Costs themselves are neither prudent nor imprudent. It is the decision or action that led to cost incurrence that must be reviewed and assessed, not the results of those decisions. In other words, prudence is a measure of the quality of decision-making, and does not reflect how the decisions turned out.

The second feature is a presumption of prudence, which is often referred to as a rebuttable presumption. The burden of showing that a decision is outside of reasonable bounds falls, at least initially, on the party challenging the utility's actions.

The third feature is the total exclusion of hindsight from a properly constructed prudence review. A utility's decisions must be judged based upon what was known or reasonably knowable at the time the decision was made by the utility. Information that was not known or reasonably knowable at the time of the decision being made cannot be considered in evaluating the reasonableness of a decision, and subsequent information on "how things turned out" cannot influence the evaluation of the prudence of a decision.

The final feature is that decisions being reviewed need to be compared to a range of reasonable behavior; prudence does not require perfection, nor does prudence require achieving the lowest possible cost. This standard recognizes that reasonable people can differ and that there is a range of reasonable actions and decisions that is consistent with prudence. Simply put, a decision can only be labelled as imprudent if it can be

shown that such a decision was outside the bounds of what a reasonable person would have done under those circumstances.

Q. Why is it appropriate and fair in utility ratemaking to exclude the real-world knowledge of "how things turned out" from the consideration of whether costs should be recoverable in rates?

A. This approach is essential in providing a regulatory framework for balancing the interests of customers and utility investors. While it is not the only workable framework, it is the one which is in use in nearly every utility regulatory jurisdiction in North America. Utilities are typically not allowed to recover more than their actual costs when very favorable results are achieved and are not asked to bear the results of what turned out to be unfavorable outcomes as long as the decisions leading to a result were reasonable. While there may be a desire to have the higher costs of unfortunate and extraordinary weather occurrences shared between customers and investors, that type of risk sharing is not appropriate when the utility operates under a cost-based regulatory regime with the acknowledged standard for cost recovery being the traditional prudence standard. Under the prudence standard, decisions are to be judged, and the resulting costs, as they become known at a later date are not to enter into the equation for determining the prudence of a decision. This approach is not only fair, it is part of preserving the essential balance between customer and investor interests in public utility regulation.

Q. What happens when a utility's action or inaction is deemed imprudent?

A. Generally, when an action, or inaction is deemed imprudent, the imprudently-incurred portion of the investments or costs are disallowed from cost recovery. If an action is ruled imprudent then a regulator should: 1) define the range of reasonable behavior; 2)

consider what the costs would have been if a "minimally prudent" course of action had been followed; and 3) disallow only the amount of costs that are above those which would have been produced by a "minimally prudent" level of decision making. As an example, if a utility adopted a $50 million self-insurance level for storm-related costs and the regulator determined that this was too high and prudent managers would have decided to utilize a self-insurance level of $10 million to $30 million, it is only the cost consequences of electing $20 million of a higher self-insurance level ($50 million actual as compared to $30 million that is minimally prudent) that can be considered for disallowance.

Q. Does this Commission adhere to the prudence standard as you have laid it out?

A. Yes, the Commission reviewed and articulated its prudence standard in a 1985 case involving the costs incurred by Union Electric Company in its construction of the Callaway Nuclear Plant.[1] The Commission adopted a standard established by the Court of Appeals for the District of Columbia in 1981 to determine the costs to be included in that case. Under this standard, the Commission recognizes that a utility's costs are presumed to be prudently incurred, and that a utility need not demonstrate in its case-in-chief that all expenditures are prudent. "However, where some other participant in the proceeding creates a serious doubt as to the prudence of an expenditure, then the applicant has the burden of dispelling those doubts and proving the questioned

[1] Report & Order, In the Matter of the Determination of In-Service Criteria for the Union Electric Company's Callaway Nuclear Plant and Callaway Rate Base and Related Issues. In the Matter of Union Electric Company of St. Louis, Missouri, for Authority to File Tariffs Increasing Rates for Electric Service Provided to Customers in the Missouri Service Area of the Company, No. EO-85-17, 1985 Mo. PSC LEXIS 54, *24-26, 27 Mo. P.S.C. (N.S.) 183, 192-193 (1985).

expenditures to have been prudent."[2] The Commission, in the case involving the Callaway Nuclear plant, further recognized that the prudence standard is not based on hindsight, but upon a reasonableness standard applied to decisions. The Commission cited with approval a statement of the New York Public Service Commission that: "…the company's conduct should be judged by asking whether the conduct was reasonable at the time, under all the circumstances, considering that the company had to solve its problem prospectively rather than in reliance on hindsight. In effect, our responsibility is to determine how reasonable people would have performed the tasks that confronted the company."[3] The Missouri courts have followed this standard.[4]

Q. Is your framework for prudence reviews also consistent with the recent Supreme Court of Missouri's opinion pertaining to the recovery of rate case expenses?

A. Yes. The Supreme Court of Missouri addressed an appeal of a Commission decision issued in a Spire Missouri rate case.[5] The primary issue addressed by the Court pertained to the Commission's disallowance of 50% of Spire's rate case expenses, driven by the view that a significant portion of these costs had not been incurred to deliver customer benefits, but rather to produce shareholder benefits. Nothing in that decision overturned the prudence standard espoused by the Commission in the Callaway case.

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2 *Id*. at 183, 193.

3 *Id*., quoting Consolidated Edison Company of New York, Inc., 1982 WL 993165 *331, 45 P.U.R. 4th 331 (N.Y.P.S.C. 1982).

4 *State ex rel. Associated Natural Gas v. Pub. Serv. Comm'n*, 954 S.W.2d 520, 528-29 (Mo. App. W.D. 1997) (quoting with approval the Commission's adoption of the standard quoted in the Union Electric case involving Callaway).

5 *Spire Mo., Inc. v. Pub. Serv. Comm'n*, 618 S.W. 3d. 225 (Mo. 2021)

Q. What is its relevance of the Spire case to the ratemaking issues at hand?

A. The Spire case addressed the Commission's ability to disallow a portion of rate case expenses it found to be excessive because "they served only to benefit shareholders and minimize shareholder risk with no accompanying benefit (or potential benefit) to ratepayers."[6] That is not the case here. EMW's power supply costs were clearly incurred to continue to provide electricity to customers and are entirely different from Spire's rate case expenses.

Q. Has the Commission recently relied on the prudence standard specifically related to an EMW filing?

A. Yes. In the Matter of the Eighth Prudence Review of Costs Subject to the Commission-Approved Fuel Adjustment Clause of KCP&L Greater Missouri Operations Company, File No. EO-2019-0067, the Commission applied the traditional prudence standard in its Report & Order at page 19, issued November 6, 2019. It concluded the Company's costs were prudent.

Q. Is there national precedent for the definition of the prudence standard in the United States?

A. Yes. The original standard of prudence in ratemaking was expressed by Supreme Court Justice Louis Brandeis in 1923 as a means of guiding regulators conducting reviews of utility capital investments. As originally proffered, the test provides a basis for establishing a utility's investment or rate base based on the cost of such investment:

> There should not be excluded from the finding of the base, investments which, under ordinary circumstances, would be deemed reasonable. The term is applied for the purpose of excluding what

[6] *Id*., at 233.

> might be found to be dishonest or obviously wasteful or imprudent expenditures. Every investment may be assumed to have been made in the exercise of reasonable judgment, unless the contrary is shown…The adoption of the amount prudently invested as the rate base and the amount of the capital charge as the measure of the rate of return … [would provide] a basis for decision which is certain and stable. The rate base would be ascertained as a fact, not determined as a matter of opinion. (Concurring Opinion of Justice Louis Brandeis, State ex. rel. Southwestern Bell Telephone Co. v. Public Service Commission of Missouri, 262 U.S. 276, 289 n. 1, 306-07 (1923)).

The position of Justice Brandeis was endorsed in 1935 when Supreme Court Justice Benjamin N. Cardozo stated:

> Good faith is to be presumed on the part of managers of a business. In the absence of a showing of inefficiency or improvidence, a court will not substitute its judgment for theirs as to the measure of a prudent outlay. (West Ohio Gas Co. v. Public Utilities Commission of Ohio, 294 U.S. 62, 72 (1935), Opinion of Justice Benjamin Cardozo).

The prudent investment test offered by Justice Brandeis was applied sparingly for the first four decades following its pronouncement. It was not until the nuclear power construction projects of the 1970s and 1980s that the prudent investment test, at least in name, was applied frequently in various electric utility rate cases. The Federal Energy Regulatory Commission ("FERC") offered its view of the prudent investment test in 1984 by stating the following:

> We note that while in hindsight it may be clear that a management decision was wrong, our task is to review the prudence of the utility's actions and the cost resulting therefrom based on the particular circumstances existing either at the time the challenged costs were actually incurred, or the time the utility became committed to incur those expenses. (New England Power Company, 31 FERC ¶ 61,047 (1985).

The National Regulatory Research Institute ("NRRI") advocated for similar principles in a 1985 research paper entitled, "The Prudent Investment Test in the

1980s." In this paper, the NRRI stated that the prudent investment standard should include the following four guidelines:

- "…a presumption that the investment decisions of the utilities are prudent…"
- "…the standard of reasonableness under the circumstances…"
- "…a proscription against the use of hindsight in determining prudence…"
- "…determine prudence in a retrospective, factual inquiry. Testimony must present facts, not merely opinion, about the elements that did or could have entered into the decision at the time." (National Regulatory Research Institute, The Prudent Investment Test in the 1980s; (April 1985)).

Q. How does the prudence standard apply in this case?

A. Good ratemaking policy, as reflected in the foregoing authorities including the practice of this Commission, is that the prudence standard that should be the standard used to determine whether the costs at issue in this proceeding may be included in rates.

Q: Did Company witness Kennedy address the regulatory standard for prudence in his direct and rebuttal testimonies and do you agree with his testimony?

A. Yes, he did, and yes, our views on the prudence standard and its application to this case are aligned.

IV. RESPONSE TO OPC PRUDENCE TESTIMONY

Q. Did OPC witness Mantle apply the longstanding prudence standard in her review of EMW's resource planning process?

A. No, she did not. In fact, much of her evidence ignores or contradicts the prudence standard. As discussed above, if a participant in a Missouri Commission proceeding

creates a serious doubt as to the prudence of a decision that led to an expenditure, the applicant has the burden of dispelling those doubts and proving the questioned expenditures were prudently incurred. In this case, OPC has attempted to create doubt as to the prudence of the Company's normalized fuel and purchased power costs, however this attempt amounts to little more than conclusory observations that are founded on no substantive analysis or hard facts (e.g., that "Evergy West's resource planning decisions have been imprudent because Evergy West is relying on Evergy Metro's capacity to meet the SPP resource adequacy requirement and the energy from other utilities in the SPP to meet its customers' needs"[7]). Ms. Mantle does not discuss the standard by which she considered the prudence of the Company's actions. She does not discuss the Company's decision-making process, she does not discuss the range of reasonable conduct based on what other firms have done, and she does not evaluate the quality of EMW's decisions based on what was known or knowable at the time the decisions were made. Instead, she makes baseless accusations, gets many of the facts wrong, and relies on hindsight to support her assertion that EMW's resource planning process is imprudent and to calculate her proposed disallowance. That approach is a textbook example of how not to perform a prudence review, and why hindsight should not be allowed to influence a regulator's determination of whether a utility's decisions were reasonable and prudent.

Ms. Mantle ignores other fundamental premises of the prudence standard including that prudence does not require perfection, nor does it require achieving the

[7] Mantle Rebuttal, at 6.

lowest possible cost. As I discuss later in my testimony, Ms. Mantle's definition of a prudent utility would establish an impossible standard which would require exceptional performance in every hour of every year.

Ms. Mantle fails to address, utilize, or satisfy the prudence standard of review. Based on an unbiased review of the facts of this case, there is no reasonable indication that the Company's decisions were imprudent. The evidence that has been presented by Company witnesses Messamore, Ives and Kennedy is compelling that EMW's resource planning process and the Company's decisions that have been challenged by OPC – the normalized fuel and purchase power costs, the retirement of Sibley, and the extraordinary costs incurred as a result of Storm Uri – were the product of decision-making that was reasonable, prudent and well within industry norms.

Q. Does Ms. Mantle's comparison at page 3 of her rebuttal testimony of Staff's estimated fuel and purchased power costs for EMW and for EMM meet the prudence standard?

A. No, such comparison is not part of the prudence standard and isn't informative in a prudence context. Ms. Mantle's conclusion that since EMM's normalized fuel and purchased power costs are less than EMW's then EMW must be imprudent is the definition of a hindsight review/determining prudence based on how things turned out. She does not consider at all the reasonableness of EMW's resource planning decisions based on information that was known or reasonably knowable at the time.

Q. Ms. Mantle also asserts that the results of EMW's last two FAC cases also demonstrate that EMW's resource planning is imprudent. How do you respond?

A. Put simply, that is completely unsupportable. Ms. Mantle characterizes the fuel and purchased power costs reflected in EMW's previous base rates as "normal," implicitly characterizing the increases in the FAC since June 2021 as "abnormal." When natural gas prices increase from $2.91/MMBtu in May 2021 to $8.14/MMBtu in May 2022,[8] there is no "normal." By not examining the decisions EMW made, and focusing instead on the way things turned out in an extraordinarily challenging market, Ms. Mantle either loses focus on the ratemaking issues before this Commission or seeks to invent and impose an entirely new cost recovery standard.

Q. You stated that Ms. Mantle puts forth an impossible standard of prudence. Please explain.

A. Ms. Mantle testifies that a prudent utility will, among other things, "provide generation required by its customers every hour at a cost below market prices."[9] By this "standard," in order for its resource planning decisions to be prudent, the objective of a load-serving entity ("LSE") must be to strive to beat the market in every hour of every year. Not only is this naïve, but it is also impossible to achieve absent a crystal ball and impossible to evaluate without total reliance on hindsight. This standard for cost recovery is in many ways the antithesis of the prudence standard, i.e., it is all about results being achieved and not at all about the quality of decision making. This "standard" also violates other long-standing elements of what constitutes prudent utility

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[8] U.S. Energy Information Administration, Natural Gas, Data. Henry Hub Natural Gas Spot Price (Dollars per Million Btu) (eia.gov)

[9] LMM-R-1, at 6.

actions, including that prudence does not require perfection or achieving the lowest possible cost.

Q. Ms. Mantle testifies that a prudent utility is one which "can meet its customers' needs on a stand-alone basis."[10] Is this "standard" within the mainstream of utility conduct for utilities that are part of an RTO?

A. No. Ms. Mantle's position that it is inappropriate for a company to rely on energy purchases from an RTO or ISO as part of the LSE's preferred resource plan is also outside the mainstream of utility conduct. Utilities that are part of an RTO commonly rely on market purchases as one source of electrical energy in their portfolio. LSEs that are members of an RTO or ISO are typically required to maintain capacity, or contractual capacity rights, that is sufficient to meet peak demands of the load they serve. That is how these RTOs or ISOs ensure that reliability standards are met. Neither reliability nor least-cost dispatch are assured through requiring that each utility plan on an own-load basis, and design its generating portfolio to meet its needs without regard to what may be available in the traded market. There is nothing that even hints at imprudent behavior in planning to meet energy needs through surpluses that exist on other parts of the integrated market as suggested by Ms. Mantle's testimony. Utilizing the market in this manner is why integrated markets have become widespread where sufficient transmission capacity exists to move power from one individual service area to another. Ms. Mantle's insistence that only by owning generation and being a net seller into the market may a utility be considered prudent demonstrates her lack of understanding of both utility resource planning and how integrated markets function.

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[10] *Ibid*.

Ms. Mantle's position as to what constitutes prudent resource planning by an LSE is simply not within the mainstream of utility conduct. The Company's conduct is, however, well-within the mainstream regarding what reasonable utilities do and have done. Please see Ms. Messamore's testimony for a discussion of the Company's resource planning practices, and how these plans and decisions were carefully designed and evaluated to meet the customers' needs at a reasonable cost, based on what was known at the time the decisions had to be made.

Q. Does Ms. Mantle attempt to characterize how energy markets like SPP function?

A. Yes, and a number of Ms. Mantle's characterizations are inaccurate and misleading. Ms. Mantle states that SPP charges the market price for the sale of energy to EMW. However, SPP charges the market price for the energy load of *all* of its LSEs, including EMW and EMM. EMW and EMM serve their customers' load in the identical way – they purchase the required energy from SPP. This is a very important point that Ms. Mantle seems to forget or ignore. She also states that a utility owning generation minimizes loss of service to its customers.[11] That is not correct. Load is served by SPP, and the reliability of service to the distribution system is a function of the adequacy of resources for the pool as a whole and the reliability of regional transmission. Whether an individual utility owns generation less than, equal to, or greater than its load is not determinative of reliability for a LSE. The LSE is required to maintain sufficient capacity, through owned and contracted resources, to satisfy their

[11] Mantle Rebuttal Testimony, at 6.

load plus a reserve margin. EMW does this as discussed by Company witness Messamore, despite what Ms. Mantle says.[12]

The only difference between a utility that owns more generation than it has load and a utility that owns less generation than it has load is the profit, or loss, the utility that is long generation will realize in the market. Ms. Mantle's insistence that being a net seller into the market is universally superior is also simply wrong. If this were the case, the market would respond, massive amounts of generation would be built, and the resulting disequilibrium would be priced into the market. Being a net buyer of energy from the market can be, and often is, the least cost strategy for a prudent utility.

Q. Please respond to Ms. Mantle's criticism of Evergy's resource planning whereby the combined resources and loads of its operating utilities are used to satisfy SPP's resource adequacy requirements.

A. Ms. Messamore's surrebuttal testimony explains why Ms. Mantle's testimony on this point is factually and fundamentally wrong. As discussed by Ms. Messamore, EMW conducts its power planning to do what is best for EMW's customers, not to maximize benefits for the rest of Evergy. In this context, where EMW determines that it requires additional capacity resources to meet reliability standards, it could meet that need through bilateral capacity-only purchases from other SPP members, or through capacity contracting with affiliated entities. It is not at all surprising that EMW chose to contract with other Evergy entities to meet this need. If Ms. Mantle is concerned about the terms of this arrangement, it represents a cost allocation issue between EMW and EMM, not a prudence issue. There is absolutely nothing in this type of arrangement

[12] *Id*., at 4.

that suggests that EMW's fuel and purchased power costs should be subject to a "prudence adjustment factor".

Q. Is this planned strategy of purchasing energy from the SPP market and separately securing capacity through bilateral PPAs inherently imprudent as suggested by Ms. Mantle?

A. No, and under the circumstances that EMW faced as it had to make its resource planning decisions, this strategy was the best option for EMW's customers based on what was known or reasonably knowable at the time, as demonstrated by the Company's resource planning analyses and as discussed by Ms. Messamore. In any organized market for electricity, many of the participants will be net negative in their pool transactions and many others will be net positive. That is how a market balances, and it is this process that reduces the cost of meeting load requirements for the entirety of the pool. No pool participant will be worse off for having been active in pool transactions; the very nature of pooling is that greater efficiency is achieved based on a participant's substitution of more efficient pool resources for less efficient resources that would have been available operating on a stand-alone basis. Ms. Mantle equates a result of being net negative in pooled energy transactions with being imprudent in resource planning; in fact, being net negative in energy transactions, while also achieving the required level of reliable capacity, signifies that the participant's least-cost benefits from participation in the pool were substantial as compared to what would have been achieved on a stand-alone basis. This certainly does not equate to having made imprudent decisions.

Q. How do you respond to Ms. Mantle's conclusion that much of the extraordinary costs EMW incurred because of Winter Storm Uri were the consequence of imprudent resource planning decisions?[13]

A. Ms. Mantle reaches this conclusion based on hindsight; without knowledge of how things actually turned out, this statement cannot be defended. While Ms. Mantle states that in the short-term "the fuel and purchase power costs EMW incurs are outside of its control"[14], and has also acknowledged that the risk of an event such as Winter Storm Uri are outside of EMW's control, she testifies this is "one of the assumed risks for which the Commission has rewarded Evergy West for years".[15] This is certainly not the case. The risk that has been reflected within the allowed cost of capital is the risk arising from fair and consistent application of regulatory standards to the rate applications made by the utility. This includes application of the traditional prudence standard, under which the utility is to be provided with a reasonable opportunity to earn a return on and of invested capital. Ms. Mantle's position is far outside of the application of the traditional prudence standard, and EMW has certainly not been compensated for the risk that the prudence standard would be abandoned in favor of a "prudence factor adjustment" proposal that is both opportunistic and structurally biased against recovery of prudently-incurred costs.

The Company's resource plan, including its capacity contracts, market energy purchases and the retirement of the Sibley plant, reflected least-cost planning for EMW

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13 Mantle Rebuttal, at 17.

14 *Id*., at 11.

15 *Ibid*.

based on all of the planning information that was available at the time the decisions were made. These resource plans also reflected uncertainty in fuel prices and other planning assumptions based on the range of expected values at the time the decisions were made. As we now know, extraordinary events, including the unprecedented level of fuel prices that occurred during Winter Storm Uri, can produce results that are outside the range of what was anticipated in the resource planning process. Ms. Mantle herself recognizes that "[t]here is no way to accurately plan for all extreme circumstances."[16] Reasonable parties can disagree on specific inputs and assumptions (although Ms. Mantle does not address this at all in her testimony). This is in part why multiple scenarios are considered in a resource plan. As discussed in the surrebuttal testimony of Ms. Messamore, the Company considered 18 different scenarios in its 2017 IRP and the selected resource plan was more economic than the alternatives in 100% of the modeled scenarios. Ultimately, management has to select its preferred plan from the range of reasonable options based on the information available to it at that time. That is what the Company did. That is within the mainstream of utility conduct, consistent with industry norms and consistent with what a reasonable utility should do.

Q. Please summarize Ms. Mantle's proposed disallowance of fuel and purchase power costs.

A. Ms. Mantle proposes to calculate EMW's fuel and purchased power expenses "using a weighted average dollars per megawatt-hour ($/MWh) of Evergy West and Evergy Metro multiplied by Evergy West's normalized annual load in this case."[17] Based on

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16 *Id*., at 10.

17 Mantle Rebuttal, at 2

this calculation, Ms. Mantle's proposed disallowance is $47 million or a 21.5% reduction.[18] Next, Ms. Mantle proposes that this "percentage of the normal fuel and purchase power expenses… be applied to actual FAC costs going forward to determine Evergy West's prudent actual costs until prudent resources are obtained by Evergy West."[19] Finally, Ms. Mantle offers an alternative to her proposed ongoing FAC disallowances, namely EMW and EMM "could actually merge" and "allocate generation costs" between them.[20]

Q. Please respond to Ms. Mantle's proposed disallowance.

A. Apart from and in addition to the obvious response that where there was no imprudent conduct there cannot be imprudently incurred costs, there are glaring flaws in Ms. Mantle's attempt to identify and quantify imprudent costs. As I have discussed earlier, prudence relates to being within or outside a range of reasonable behavior. Any attempt at quantifying the consequence of imprudent behavior needs to begin by recognizing that *any* result that occurs from behavior that is *anywhere* within the range of reasonable behavior cannot produce any claim of imprudently incurred costs.

Therefore, a quantification exercise needs to begin by carefully defining the range of reasonable behavior, and then comparing actual costs to what would have resulted from minimally prudent behavior. Ms. Mantle does not incorporate either a range of reasonable behavior into her imprudence assertions or begin her quantification process by determining what would have resulted from minimally prudent behavior. Hers is an entirely results-driven proposal whereby Ms. Mantle fabricates a standard

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[18] *Id*., at 19.

[19] *Id.*, at 2.

[20] *Id*., at 20.

with no basis, a conclusion with no analysis and a recommendation to continue to apply her "prudence factor" to future, not yet filed FACs. Ms. Mantle's calculation has no connection whatsoever to the prudence of EMW's resource planning process.

Q. Do you have any other response to Ms. Mantle's use of the weighted average $/MWh total cost of EMW and EMM as a proxy for what she considers the prudent costs for EMW?

A. Yes. This approach, coupled with Ms. Mantle's alternative proposal make clear that when you cut to the chase what Ms. Mantle is really concerned about is the allocation of costs between EMW and EMM. She has no issue with the total costs. She testifies that if EMW and EMM merge, then she would consider the total costs prudent. Ms. Mantle simply wants EMW's proportion of the total costs to be lower. This is not a prudence review.

Q. What is your conclusion regarding Ms. Mantle's assertions that EMW's resource planning is imprudent and customers have suffered as a consequence?

A. This is demonstrably false. Ms. Mantle's testimony regarding the planning and operation of EMM's and EMW's resource plans are nothing more than unsubstantiated allegations that attempt to distort the plain facts. EMW's resource planning process is consistent with industry standards. The decision to retire the uneconomic coal-fired Sibley plant and EMW's subsequent inclusion of energy to be purchased from SPP and capacity-only contracts in its resource plan was reasonable was prudent by any reasonable application of the prudence standard. As I have discussed, the use of net energy purchases from SPP does not have anything to do with imprudence. It is a measure of the economic superiority of pooled energy purchases over what would have been needed if only a utility's own capacity had been used to meet demand.

In even the most perfectly planned resource portfolio in terms of meeting own load requirements (which is what Ms. Mantle advocates as being needed to be prudent), there will often be opportunities for pooled dispatch to improve upon own-load dispatch, which can result in a participant having net energy purchases from the pool. There is nothing imprudent about that result. Ms. Mantle's proposed disallowance of fuel and purchase power costs included in the revenue requirement decided in this case and in blanket disallowance in future FAC cases is unreasonable and inappropriate and should be rejected.

V. CAPITAL STRUCTURE

Q. Does Mr. Murray attempt to link a decision in this case on capital structure to EMW's pending securitization Case No. EF-2022-0155?

A. Yes. Mr. Murray testifies if EMW "is allowed to charge carrying costs in its securitization case based on its composite cost of capital, short-term debts should be included in its ratemaking capital structure."[21]

Q. What is your response to Mr. Murray on this point?

A. As I testified in Case No. EF-2022-0155 when Mr. Murray first put forth this either-or proposition, Mr. Murray's assertion that if his proposal (i.e., carrying costs based on a short-term debt rate) is not used for Winter Storm Uri costs, then short-term debt must be included in the Company's capital structure in its rate proceeding is misguided at best and appears to be a thinly veiled attempt to orchestrate a heads-I-win-tails-you-lose scenario where the Company's is denied the opportunity to recover its prudently

[21] Murray Surrebuttal, at 32.

incurred costs and earn a reasonable return on its capital invested on behalf of customers. Company witness Ann Bulkley discusses the appropriate capital structure for the Company.

VI. CONCLUSIONS

Q: Please summarize your key conclusions.

A. My key conclusions include:

- The regulatory principle relating to cost recovery has been clear for many decades—utilities are entitled to recover their prudently incurred costs, and a reasonable opportunity to earn a fair return on the assets that are the product of prudent investment.
- Missouri precedent on these points is fully aligned with the national mainstream and with the National Regulatory Research Institute ("NRRI") standards.
- Properly applied, in order for a prudence disallowance to be warranted, a party would have to show that EMW's conduct was outside the range of what a reasonable utility would have done based on what was known or reasonably knowable at the time the decision was made.
- In fact, Ms. Mantle did not apply the established prudence standard at all. She did not (1) construct or apply a proper prudence evaluation framework, (2) focus on the reasonableness of the Company's decisions based on information that was known or reasonably knowable at the time, or (3) develop a recommended disallowance based on quantifying the difference

between actual costs and what she concluded would have been the costs incurred under a "minimally-prudent" decision.

- The basis of OPC's position is that because EMW's resources are different than EMM's, and EMW relies on capacity contracts and purchases energy from the SPP, EMW's resource planning process is imprudent. Ms. Mantle's analysis determines prudence based on how things turned out, not based on what reasonable people would have done based on what was knowable at the time the decision was made.
- Ms. Mantle's attempt to depict the resource planning process for EMW and EMM as somehow intended to advantage Evergy and disadvantage the customers of EMW is completely unfounded. The EMW resource planning process is reasonable and well within industry norms.
- OPC witness David Murray 's attempt to link a decision in this case on capital structure to EMW's pending securitization case, No. EF-2022-0155 is misguided at best and appears to be a thinly veiled attempt to orchestrate a heads-I-win-tails-you-lose scenario where the Company's is denied the opportunity to recover its prudently incurred costs and earn a reasonable return on its capital invested on behalf of customers and should be rejected.

Q. Does this conclude your testimony at this time?

A. Yes, it does.

BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI

In the Matter of Evergy Metro, Inc. d/b/a Evergy Missouri Metro's Request for Authority to Implement A General Rate Increase for Electric Service	))))	Case No. ER-2022-0129
In the Matter of Evergy Missouri West, Inc. d/b/a Evergy Missouri West's Request for Authority to Implement A General Rate Increase for Electric Service	))))	Case No. ER-2022-0130

AFFIDAVIT OF JOHN J. REED

STATE OF MASSACHUSETTS)
) ss
COUNTY OF MIDDLESEX)

John J. Reed, being first duly sworn on his oath, states:

1. My name is John J. Reed. I work in Marlborough, Massachusetts, and I am Chairman and Chief Executive Officer of Concentric Energy Advisors, Inc. and CE Capital Advisors, Inc.

2. Attached hereto and made a part hereof for all purposes is my Surrebuttal Testimony on behalf of Evergy Missouri Metro and Evergy Missouri West consisting of twenty-seven (27) pages, having been prepared in written form for introduction into evidence in the above-captioned docket.

3. I have knowledge of the matters set forth therein. I hereby swear and affirm that my answers contained in the attached testimony to the questions therein propounded, including any attachments thereto, are true and accurate to the best of my knowledge, information and belief.

John J. Reed

Subscribed and sworn before me this 15 day of August 2022.

Notary Public

My commission expires: April 13, 2029

JOHN J. REED

Chairman and Chief Executive Officer

Mr. Reed is a financial and economic consultant with more than 44 years of experience in the energy industry. Mr. Reed has also been the CEO of an NASD member securities firm, and Co-CEO of the nation's largest publicly traded management consulting firm (NYSE: NCI). He has provided advisory services in the areas of mergers and acquisitions, asset divestitures and purchases, strategic planning, project finance, corporate valuation, energy market analysis, rate and regulatory matters and energy contract negotiations to clients across North and Central America. Mr. Reed's comprehensive experience includes the development and implementation of nuclear, fossil, and hydroelectric generation divestiture programs with an aggregate valuation in excess of $20 billion. Mr. Reed has also provided expert testimony on financial and economic matters on more than 400 occasions before the FERC, Canadian regulatory agencies, state utility regulatory agencies, various state and federal courts, and before arbitration panels in the United States and Canada. After graduation from the Wharton School of the University of Pennsylvania, Mr. Reed joined Southern California Gas Company, where he worked in the regulatory and financial groups, leaving the firm as Chief Economist in 1981. He served as an executive and consultant with Stone & Webster Management Consulting and R.J. Rudden Associates prior to forming REED Consulting Group (RCG) in 1988. RCG was acquired by Navigant Consulting in 1997, where Mr. Reed served as an executive until leaving Navigant to join Concentric as Chairman and Chief Executive Officer.

REPRESENTATIVE PROJECT EXPERIENCE

Executive Management

- As an executive-level consultant, worked with CEOs, CFOs, other senior officers, and Boards of Directors of many of North America's top electric and gas utilities, as well as with senior political leaders of the U.S. and Canada on numerous engagements over the past 25 years. Directed merger, acquisition, divestiture, and project development engagements for utilities, pipelines and electric generation companies, repositioned several electric and gas utilities as pure distributors through a series of regulatory, financial, and legislative initiatives, and helped to develop and execute several "roll-up" or market aggregation strategies for companies seeking to achieve substantial scale in energy distribution, generation, transmission, and marketing.

Financial and Economic Advisory Services

- Retained by many of the nation's leading energy companies and financial institutions for services relating to the purchase, sale or development of new enterprises. These projects included major new gas pipeline projects, gas storage projects, several non-utility generation projects, the purchase and sale of project development and gas marketing firms, and utility acquisitions. Specific services provided include the development of corporate expansion plans, review of acquisition candidates, establishment of divestiture standards, due diligence on

acquisitions or financing, market entry or expansion studies, competitive assessments, project financing studies, and negotiations relating to these transactions.

Litigation Support and Expert Testimony

- Provided expert testimony on more than 400 occasions in administrative and civil proceedings on a wide range of energy and economic issues. Clients in these matters have included gas distribution utilities, gas pipelines, gas producers, oil producers, electric utilities, large energy consumers, governmental and regulatory agencies, trade associations, independent energy project developers, engineering firms, and gas and power marketers. Testimony has focused on issues ranging from broad regulatory and economic policy to virtually all elements of the utility ratemaking process. Also frequently testified regarding energy contract interpretation, accepted energy industry practices, horizontal and vertical market power, quantification of damages, and management prudence. Has been active in regulatory contract and litigation matters on virtually all interstate pipeline systems serving the U.S. Northeast, Mid-Atlantic, Midwest, and Pacific regions.
- Also served on FERC Commissioner Terzic's Task Force on Competition, which conducted an industry-wide investigation into the levels of and means of encouraging competition in U.S. natural gas markets and served on a "Blue Ribbon" panel established by the Province of New Brunswick regarding the future of natural gas distribution service in that province.

Resource Procurement, Contracting and Analysis

- On behalf of gas distributors, gas pipelines, gas producers, electric utilities, and independent energy project developers, personally managed or participated in the negotiation, drafting, and regulatory support of hundreds of energy contracts, including the largest gas contracts in North America, electric contracts representing billions of dollars, pipeline and storage contracts, and facility leases.
- These efforts have resulted in bringing large new energy projects to market across North America, the creation of hundreds of millions of dollars in savings through contract renegotiation, and the regulatory approval of a number of highly contested energy contracts.

Strategic Planning and Utility Restructuring

- Acted as a leading participant in the restructuring of the natural gas and electric utility industries over the past fifteen years, as an advisor to local distribution companies, pipelines, electric utilities, and independent energy project developers. In the recent past, provided services to most of the top 50 utilities and energy marketers across North America. Managed projects that frequently included the redevelopment of strategic plans, corporate reorganizations, the development of multi-year regulatory and legislative agendas, merger, acquisition and divestiture strategies, and the development of market entry strategies. Developed and supported merchant function exit strategies, marketing affiliate strategies, and detailed plans for the functional business units of many of North America's leading utilities.

PROFESSIONAL HISTORY

Concentric Energy Advisors, Inc. (2002 – Present)
Chairman and Chief Executive Officer

CE Capital Advisors (2004 – Present)
Chairman, President, and Chief Executive Officer

Navigant Consulting, Inc. (1997 – 2002)
President, Navigant Energy Capital (2000 – 2002)
Executive Director (2000 – 2002)
Co-Chief Executive Officer, Vice Chairman (1999 – 2000)
Executive Managing Director (1998 – 1999)
President, REED Consulting Group, Inc. (1997 – 1998)

REED Consulting Group (1988 – 1997)
Chairman, President and Chief Executive Officer

R.J. Rudden Associates, Inc. (1983 – 1988)
Vice President

Stone & Webster Management Consultants, Inc. (1981 – 1983)
Senior Consultant
Consultant

Southern California Gas Company (1976 – 1981)
Corporate Economist
Financial Analyst
Treasury Analyst

EDUCATION

Wharton School, University of Pennsylvania
B.S., Economics and Finance, 1976
Licensed Securities Professional: NASD Series 7, 63, 24, 79 and 99 Licenses

BOARDS OF DIRECTORS (PAST AND PRESENT)

Concentric Energy Advisors, Inc.
Navigant Consulting, Inc.
Navigant Energy Capital
Nukem, Inc.
New England Gas Association
R. J. Rudden Associates
REED Consulting Group

AFFILIATIONS

American Gas Association
Energy Bar Association
Guild of Gas Managers
International Association of Energy Economists
Northeast Gas Association
Society of Gas Lighters
Society of Utility and Regulatory Financial Analysts

ARTICLES AND PUBLICATIONS

"Maximizing U.S. federal loan guarantees for new nuclear energy," Bulletin of the Atomic Scientists (with John C. Slocum), July 29, 2009
"Smart Decoupling – Dealing with unfunded mandates in performance-based ratemaking," Public Utilities Fortnightly, May 2012

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Alaska Regulatory Commission				
Chugach Electric	12/86	Chugach Electric	U-86-11	Cost Allocation
Chugach Electric	5/87	Enstar Natural Gas Company	U-87-2	Tariff Design
Chugach Electric	12/87	Enstar Natural Gas Company	U-87-42	Gas Transportation
Chugach Electric	11/87 2/88	Chugach Electric	U-87-35	Cost of Capital
Anchorage Municipal Light & Power	9/17	Anchorage Municipal Light & Power	U-16-094 U-17-008	Project Prudence
Municipality of Anchorage ("MOA") d/b/a Municipal Light and Power	8/19 10/19	Municipality of Anchorage ("MOA") d/b/a Municipal Light and Power	U-18-102 U-19-020 U-19-021	Merger Standard for Approval
Alberta Utilities Commission				
Alberta Utilities (AltaLink, EPCOR, ATCO, ENMAX, FortisAlberta, AltaGas)	1/13	Alberta Utilities	Application 1566373, Proceeding ID 20	Stranded Costs
Arizona Corporation Commission				
Tucson Electric Power	7/12	Tucson Electric Power	E-01933A-12-0291	Cost of Capital
UNS Energy and Fortis Inc.	1/14	UNS Energy, Fortis Inc.	E-04230A-00011 E-01933A-14-0011	Merger
California Energy Commission				
Southern California Gas Co.	8/80	Southern California Gas Co.	80-BR-3	Gas Price Forecasting

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
California Public Utility Commission				
Southern California Gas Co.	3/80	Southern California Gas Co.	TY 1981 G.R.C.	Cost of Service, Inflation
Pacific Gas Transmission Co.	10/91 11/91	Pacific Gas & Electric Co.	App. 89-04-033	Rate Design
Pacific Gas Transmission Co.	7/92	Southern California Gas Co.	A. 92-04-031	Rate Design
San Diego Gas & Electric Company	4/19 8/19	San Diego Gas & Electric Company	A. 19-04-017	Risk Premium, Return on Equity
Colorado Public Utilities Commission				
AMAX Molybdenum	2/90	Commission Rulemaking	89R-702G	Gas Transportation
AMAX Molybdenum	11/90	Commission Rulemaking	90R-508G	Gas Transportation
Xcel Energy	8/04	Xcel Energy	031-134E	Cost of Debt
Public Service Company of Colorado	6/17	Public Service Company of Colorado	17AL-0363G	Return on Equity (Gas)
Connecticut Public Utilities Regulatory Authority				
Connecticut Natural Gas	12/88	Connecticut Natural Gas	88-08-15	Gas Purchasing Practices
United Illuminating	3/99	United Illuminating	99-03-04	Nuclear Plant Valuation
Southern Connecticut Gas	2/04	Southern Connecticut Gas	00-12-08	Gas Purchasing Practices
Southern Connecticut Gas	4/05	Southern Connecticut Gas	05-03-17	LNG/Trunkline
Southern Connecticut Gas	5/06	Southern Connecticut Gas	05-03-17PH01	LNG/Trunkline
Southern Connecticut Gas	8/08	Southern Connecticut Gas	06-05-04	Peaking Service Agreement

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
SJW Group and Connecticut Water Service	4/19	SJW Group and Connecticut Water Service	19-04-02	Customer Benefits, Public Interest
District of Columbia PSC				
Potomac Electric Power Company	3/99 5/99 7/99	Potomac Electric Power Company	945	Divestiture of Gen. Assets & Purchase Power Contracts
AltaGas Ltd./WGL Holdings	4/17 8/17 10/17	AltaGas Ltd./WGL Holdings	1142	Merger Standards, Public Interest Standard
Federal Energy Regulatory Commission				
Safe Harbor Water Power Corp.	8/82	Safe Harbor Water Power Corp.	-	Wholesale Electric Rate Increase
Western Gas Interstate Company	5/84	Western Gas Interstate Company	RP84-77	Load Forecast Working Capital
Southern Union Gas	4/87 5/87	El Paso Natural Gas Company	RP87-16-000	Take-or-Pay Costs
Connecticut Natural Gas	11/87	Penn-York Energy Corporation	RP87-78-000	Cost Allocation/Rate Design
AMAX Magnesium	12/88 1/89	Questar Pipeline Company	RP88-93-000	Cost Allocation/Rate Design
Western Gas Interstate Company	6/89	Western Gas Interstate Company	RP89-179-000	Cost Allocation/Rate Design, Open-Access Transportation
Associated CD Customers	12/89	CNG Transmission	RP88-211-000	Cost Allocation/Rate Design
Utah Industrial Group	9/90	Questar Pipeline Company	RP88-93-000, Phase II	Cost Allocation/Rate Design
Iroquois Gas Trans. System	8/90	Iroquois Gas Transmission System	CP89-634-000/001 CP89-815-000	Gas Markets, Rate Design, Cost of Capital, Capital Structure

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Boston Edison Company	1/91	Boston Edison Company	ER91-243-000	Electric Generation Markets
Cincinnati Gas and Electric Co., Union Light, Heat and Power Company, Lawrenceburg Gas Company	7/91	Texas Gas Transmission Corp.	RP90-104-000 RP88-115-000 RP90-192-000	Cost Allocation, Rate Design, Comparability of Service
Ocean State Power II	7/91	Ocean State Power II	ER89-563-000	Competitive Market Analysis, Self-dealing
Brooklyn Union/PSE&G	7/91	Texas Eastern	RP88-67, et al	Market Power, Comparability of Service
Northern Distributor Group	9/92 11/92	Northern Natural Gas Company	RP92-1-000, et al	Cost of Service
Canadian Association of Petroleum Producers and Alberta Pet. Marketing Comm.	10/92 7/97	Lakehead Pipeline Co. LP	IS92-27-000	Cost Allocation, Rate Design
Colonial Gas, Providence Gas	7/93 8/93	Algonquin Gas Transmission	RP93-14	Cost Allocation, Rate Design
Iroquois Gas Transmission	94	Iroquois Gas Transmission	RP94-72-000	Cost of Service, Rate Design
Transco Customer Group	1/94	Transcontinental Gas Pipeline Corporation	RP92-137-000	Rate Design, Firm to Wellhead
Pacific Gas Transmission	2/94 3/95	Pacific Gas Transmission	RP94-149-000	Rolled-In vs. Incremental Rates, Rate Design
Tennessee GSR Group	1/95 3/95 1/96	Tennessee Gas Pipeline Company	RP93-151-000 RP94-39-000 RP94-197-000 RP94-309-000	GSR Costs
PG&E and SoCal Gas	8/96 9/96	El Paso Natural Gas Company	RP92-18-000	Stranded Costs

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Iroquois Gas Transmission System, LP	97	Iroquois Gas Transmission System, LP	RP97-126-000	Cost of Service, Rate Design
BEC Energy - Commonwealth Energy System	2/99	Boston Edison Company/ Commonwealth Energy System	EC99-33-000	Market Power Analysis – Merger
Central Hudson Gas & Electric, Consolidated Co. of New York, Niagara Mohawk Power Corporation, Dynegy Power Inc.	10/00	Central Hudson Gas & Electric, Consolidated Co. of New York, Niagara Mohawk Power Corporation, Dynegy Power Inc.	EC01-7-000	Market Power 203/205 Filing
Wyckoff Gas Storage	12/02	Wyckoff Gas Storage	CP03-33-000	Need for Storage Project
Indicated Shippers/Producers	10/03	Northern Natural Gas	RP98-39-029	Ad Valorem Tax Treatment
Maritimes & Northeast Pipeline	6/04	Maritimes & Northeast Pipeline	RP04-360-000	Rolled-In Rates
ISO New England	8/04 2/05	ISO New England	ER03-563-030	Cost of New Entry
Transwestern Pipeline Company, LLC	9/06	Transwestern Pipeline Company, LLC	RP06-614-000	Business Risk
Portland Natural Gas Transmission System	6/08	Portland Natural Gas Transmission System	RP08-306-000	Market Assessment, Natural Gas Transportation, Rate Setting
Portland Natural Gas Transmission System	5/10 3/11 4/11	Portland Natural Gas Transmission System	RP10-729-000	Business Risks, Extraordinary and Non-recurring Events Pertaining to Discretionary Revenues

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Morris Energy	7/10	Morris Energy	RP10-79-000	Impact of Preferential Rate
Gulf South Pipeline	10/14	Gulf South Pipeline	RP15-65-000	Business Risk, Rate Design
BNP Paribas Energy Trading, GP South Jersey Resource Group, LLC	2/15	Transcontinental Gas Pipeline Corporation	RP06-569-008 RP07-376-005	Regulatory Policy, Incremental Rates, Stacked Rate
Tallgrass Interstate Gas Transmission, LLC	10/15 12/15	Tallgrass Interstate Gas Transmission, LLC	RP16-137-000	Market Assessment, Rate Design, Rolled-in Rate Treatment
Tennessee Valley Authority	2/21 3/21	Athens Utility Board, Gibson Electric Membership Corp., Joe Wheeler Electric Membership Corp., and Volunteer Energy Cooperative v. Tennessee Valley Authority	EL21-40-000 TX21-01-000	Public Policy, Competition, Economic Harm
Florida Impact Estimating Conference				
Florida Power and Light Co. on behalf of the Florida Investor-Owned Utilities	2/19 3/19	Florida Power and Light Co. on behalf of the Florida Investor-Owned Utilities	Right to Competitive Energy Market for Customers of Investor-Owned Utilities; Allowing Energy Choice	Economic and Financial Impact of Deregulation on Customers and Market Design and Function
Florida Public Service Commission				
Florida Power and Light Co.	10/07	Florida Power & Light Co.	070650-EI	Need for New Nuclear Plant

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Florida Power and Light Co.	5/08	Florida Power & Light Co.	080009-EI	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/09 8/09	Florida Power & Light Co.	080677-EI	Benchmarking in Support of ROE
Florida Power and Light Co.	3/09 5/09 8/09	Florida Power & Light Co.	090009-EI	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/10 5/10 8/10	Florida Power & Light Co.	100009-EI	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/11 7/11	Florida Power & Light Co.	110009-EI	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/12 7/12	Florida Power & Light Co.	120009-EI	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/12 8/12	Florida Power & Light Co.	120015-EI	Benchmarking in Support of ROE
Florida Power and Light Co.	3/13 7/13	Florida Power & Light Co.	130009	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/14	Florida Power & Light Co.	140009	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	3/15 7/15	Florida Power & Light Co.	150009	New Nuclear Cost Recovery, Prudence
Florida Power and Light Co.	10/15	Florida Power and Light Co.	150001	Recovery of Replacement Power Costs
Florida Power and Light Co.	3/16	Florida Power & Light Co.	160021-EI	Benchmarking in Support of ROE
Florida Power and Light Co.	3/21 7/21	Florida Power & Light Co.	20210015-EI	Benchmarking in Support of ROE
Florida Senate Committee on Communication, Energy and Utilities				
Florida Power and Light Co.	2/09	Florida Power & Light Co.	-	Securitization

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Hawai'i Public Utility Commission				
Hawaiian Electric Light Company, Inc.	6/00	Hawaiian Electric Light Company, Inc.	99-0207	Standby Charge
NextEra Energy, Inc. Hawaiian Electric Companies	4/15 8/15 10/15	Hawaiian Electric Company, Inc.; Hawaii Electric Light Company, Inc., Maui Electric Company, Ltd., NextEra Energy, Inc.	2015-0022	Merger Application
Idaho Public Utilities Commission				
Hydro One Limited and Avista Corporation	9/18 11/18	Hydro One Limited and Avista Corporation	AVU-E-17-09 AVU-G-17-05	Governance, Financial Integrity and Ring-fencing Merger Commitments
Illinois Commerce Commission				
Renewables Suppliers (Algonquin Power Co., EDP Renewables North America, Invenergy, NextEra Energy Resources)	3/14	Renewables Suppliers	13-0546	Application for Rehearing and Reconsideration, Long-term Purchase Power Agreements
WE Energies Corporation	8/14 12/14 2/15	WE Energies/Integrys	14-0496	Merger Application

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Indiana Utility Regulatory Commission				
Northern Indiana Public Service Company	10/01	Northern Indiana Public Service Company	41746	Valuation of Electric Generating Facilities
Northern Indiana Public Service Company	1/08 3/08	Northern Indiana Public Service Company	43396	Asset Valuation
Northern Indiana Public Service Company	8/08	Northern Indiana Public Service Company	43526	Fair Market Value Assessment
Indianapolis Power & Light Company	12/14	Indianapolis Power & Light Company	44576	Asset Valuation
Indianapolis Power & Light Company	12/16	Indianapolis Power & Light Company	44893	Rate Recovery for New Plant Additions, Valuation of Electric Generating Facilities
Indianapolis Power & Light Company D/B/A AES Indiana	8/21	Indianapolis Power & Light Company D/B/A AES Indiana	45591	Power Project Development and PPA Evaluation
Iowa Utilities Board				
Interstate Power and Light	7/05	Interstate Power and Light and FPL Energy Duane Arnold, LLC	SPU-05-15	Sale of Nuclear Plant
Interstate Power and Light	5/07	City of Everly, Iowa	SPU-06-5	Municipalization
Interstate Power and Light	5/07	City of Kalona, Iowa	SPU-06-6	Municipalization
Interstate Power and Light	5/07	City of Wellman, Iowa	SPU-06-10	Municipalization
Interstate Power and Light	5/07	City of Terril, Iowa	SPU-06-8	Municipalization
Interstate Power and Light	5/07	City of Rolfe, Iowa	SPU-06-7	Municipalization

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Kansas Corporation Commission				
Great Plains Energy Kansas City Power and Light Company	1/17	Great Plains Energy, Kansas City Power & Light Company, and Westar Energy	16-KCPE-593-ACQ	Merger Standards, Acquisition Premium, Ring-Fencing, Public Interest Standard
Great Plains Energy Kansas City Power and Light Company	8/17 2/18	Great Plains Energy, Kansas City Power & Light Company, and Westar Energy	18-KCPE-095-MER	Merger Standards, Transaction Value, Merger Benefits, Ring-Fencing,
Maine Public Utility Commission				
Northern Utilities	5/96	Granite State and PNGTS	95-480 95-481	Transportation Service and PBR
Maine Water Company	7/19 8/19	Maine Water Company	2019-00096	Merger Standards, Net Benefits to Customers, Ring-fencing
Maryland Public Service Commission				
Eastalco Aluminum	3/82	Potomac Edison	7604	Cost Allocation
Potomac Electric Power Company	8/99	Potomac Electric Power Company	8796	Stranded Cost & Price Protection
AltaGas Ltd./WGL Holdings	4/17 9/17 1/18 2/18	AltaGas Ltd./WGL Holdings	9449	Merger Standards, Public Interest Standard
Washington Gas Light Company	8/20	Washington Gas Light Company	9622	Regulatory Policy
Massachusetts Department of Public Utilities				
Haverhill Gas	5/82	Haverhill Gas	DPU #1115	Cost of Capital
New England Energy Group	1/87	Commission Investigation	-	Gas Transportation Rates

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Energy Consortium of Mass.	9/87	Commonwealth Gas Company	DPU-87-122	Cost Allocation, Rate Design
Mass. Institute of Technology	12/88	Middleton Municipal Light	DPU #88-91	Cost Allocation, Rate Design
Energy Consortium of Mass.	3/89	Boston Gas	DPU #88-67	Rate Design
PG&E Bechtel Generating Co./ Constellation Holdings	10/91	Commission Investigation	DPU #91-131	Valuation of Environmental Externalities
Coalition of Non-Utility Generators	1991	Cambridge Electric Light Co. & Commonwealth Electric Co.	DPU 91-234 EFSC 91-4	Integrated Resource Management
The Berkshire Gas Company Essex County Gas Company Fitchburg Gas and Elec. Light Co.	5/92	The Berkshire Gas Company Essex County Gas Company Fitchburg Gas & Elec. Light Co.	DPU #92-154	Gas Purchase Contract Approval
Boston Edison Company	7/92	Boston Edison	DPU #92-130	Least-Cost Planning
Boston Edison Company	7/92	The Williams/Newcorp Generating Co.	DPU #92-146	RFP Evaluation
Boston Edison Company	7/92	West Lynn Cogeneration	DPU #92-142	RFP Evaluation
Boston Edison Company	7/92	L'Energia Corp.	DPU #92-167	RFP Evaluation
Boston Edison Company	7/92	DLS Energy, Inc.	DPU #92-153	RFP Evaluation

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Boston Edison Company	7/92	CMS Generation Co.	DPU #92-166	RFP Evaluation
Boston Edison Company	7/92	Concord Energy	DPU #92-144	RFP Evaluation
The Berkshire Gas Company Colonial Gas Company Essex County Gas Company Fitchburg Gas and Electric Company	11/93	The Berkshire Gas Company Colonial Gas Company Essex County Gas Company Fitchburg Gas and Electric Co.	DPU #93-187	Gas Purchase Contract Approval
Bay State Gas Company	10/93	Bay State Gas Company	93-129	Integrated Resource Planning
Boston Edison Company	94	Boston Edison	DPU #94-49	Surplus Capacity
Hudson Light & Power Department	4/95	Hudson Light & Power Dept.	DPU #94-176	Stranded Costs
Essex County Gas Company	5/96	Essex County Gas Company	96-70	Unbundled Rates
Boston Edison Company	8/97	Boston Edison Company	97-63	Holding Company Corporate Structure
Berkshire Gas Company	6/98	Berkshire Gas Mergeco Gas Co.	D.T.E. 98-87	Merger Approval
Eastern Edison Company	8/98	Montaup Electric Company	D.T.E. 98-83	Marketing for Divestiture of its Generation Business
Boston Edison Company	98	Boston Edison Company	D.T.E. 97-113	Fossil Generation Divestiture
Boston Edison Company	2/99	Boston Edison Company	D.T.E. 98-119	Nuclear Generation Divestiture
Eastern Edison Company	12/98	Montaup Electric Company	D.T.E. 99-9	Sale of Nuclear Plant

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
NStar	9/07 12/07	NStar, Bay State Gas, Fitchburg G&E, NE Gas, W. MA Electric	DPU 07-50	Decoupling, Risk
NStar	6/11	NStar, Northeast Utilities	DPU 10-170	Merger Approval
Town of Milford	1/19 3/19 5/19	Milford Water Company	DPU 18-60	Valuation Analysis
Massachusetts Energy Facilities Siting Council				
Mass. Institute of Technology	1/89	M.M.W.E.C.	EFSC-88-1	Least-Cost Planning
Boston Edison Company	9/90	Boston Edison	EFSC-90-12	Electric Generation Markets
Silver City Energy Ltd. Partnership	11/91	Silver City Energy	D.P.U. 91-100	State Policies, Need for Facility
Michigan Public Service Commission				
Detroit Edison Company	9/98	Detroit Edison Company	U-11726	Market Value of Generation Assets
Consumers Energy Company	8/06 1/07	Consumers Energy Company	U-14992	Sale of Nuclear Plant
WE Energies	12/11	Wisconsin Electric Power Co	U-16830	Economic Benefits, Prudence
Consumer Energy Company	7/13	Consumers Energy Company	U-17429	Certificate of Need, Integrated Resource Plan
WE Energies	8/14 3/15	WE Energies/Integrys	U-17682	Merger Application
Minnesota Public Utilities Commission				
Xcel Energy/No. States Power	9/04	Xcel Energy/No. States Power	G002/GR-04-1511	NRG Impacts
Interstate Power and Light	8/05	Interstate Power and Light and FPL Energy Duane Arnold, LLC	E001/PA-05-1272	Sale of Nuclear Plant

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Northern States Power Company d/b/a Xcel Energy	11/05	Northern States Power Company	E002/GR-05-1428	NRG Impacts on Debt Costs
Northern States Power Company d/b/a Xcel Energy	9/06 10/06 11/06	NSP v. Excelsior	E6472/M-05-1993	PPA, Financial Impacts
Northern States Power Company d/b/a Xcel Energy	11/06	Northern States Power Company	G002/GR-06-1429	Return on Equity
Northern States Power	11/08 05/09	Northern States Power Company	E002/GR-08-1065	Return on Equity
Northern States Power	11/09 6/10	Northern States Power Company	G002/GR-09-1153	Return on Equity
Northern States Power	11/10 5/11	Northern States Power Company	E002/GR-10-971	Return on Equity
Northern States Power Company	1/16	Northern States Power Company	E002/GR-15-826	Industry Perspective
Northern States Power Company	11/19	Northern States Power Company	E002/GR-19-564	Return on Equity
CenterPoint Energy	10/21 1/22	CenterPoint Energy	G008/M-21-138 71-2500-37763	Prudence, Gas Purchasing Decisions
Missouri House Committee on Energy and the Environment				
Ameren Missouri	3/16	Ameren Missouri	HB 2816	Performance-Based Ratemaking
Missouri Public Service Commission				
Missouri Gas Energy	1/03 04/03	Missouri Gas Energy	GR-2001-382	Gas Purchasing Practices, Prudence
Aquila Networks	2/04	Aquila-MPS, Aquila L&P	ER-2004-0034 HR-2004-0024	Cost of Capital, Capital Structure

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Aquila Networks	2/04	Aquila-MPS, Aquila L&P	GR-2004-0072	Cost of Capital, Capital Structure
Missouri Gas Energy	11/05 2/06 7/06	Missouri Gas Energy	GR-2002-348 GR-2003-0330	Capacity Planning
Missouri Gas Energy	11/10 1/11	KCP&L	ER-2010-0355	Natural Gas DSM
Missouri Gas Energy	11/10 1/11	KCP&L GMO	ER-2010-0356	Natural Gas DSM
Laclede Gas Company	5/11	Laclede Gas Company	CG-2011-0098	Affiliate Pricing Standards
Union Electric Company d/b/a Ameren Missouri	2/12 8/12	Union Electric Company	ER-2012-0166	Return on Equity, Earnings Attrition, Regulatory Lag
Union Electric Company d/b/a Ameren Missouri	6/14	Noranda Aluminum Inc.	EC-2014-0223	Ratemaking, Regulatory and Economic Policy
Union Electric Company d/b/a Ameren Missouri	1/15 2/15	Union Electric Company	ER-2014-0258	Revenue Requirements, Ratemaking Policies
Great Plains Energy Kansas City Power and Light Company	8/17 2/18 3/18	Great Plains Energy, Kansas City Power & Light Company, and Westar Energy	EM-2018-0012	Merger Standards, Transaction Value, Merger Benefits, Ring-Fencing,
Union Electric Company d/b/a Ameren Missouri	6/19	Union Electric Company d/b/a Ameren Missouri	EO-2017-0176	Affiliate Transactions, Cost Allocation Manual
Union Electric Company d/b/a Ameren Missouri	7/19 1/20 2/20	Union Electric Company d/b/a Ameren Missouri	ER-2019-0335	Reasonableness of Affiliate Services and Costs
Union Electric Company d/b/a Ameren Missouri	3/21	Union Electric Company d/b/a Ameren Missouri	GR-2021-0241	Affiliate Transactions

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Union Electric Company d/b/a Ameren Missouri	3/21 10/21	Union Electric Company d/b/a Ameren Missouri	ER-2021-0240	Affiliate Transactions, Prudence Standard, Used and Useful Principle
Empire District Electric Company	5/21 12/21 1/22	Empire District Electric Company	ER-2021-0312	Return on Equity
Empire District Gas Company	8/21 3/22	Empire District Gas Company	GR-2021-0320	Return on Equity
Empire District Electric Company	5/22	Empire District Electric Company	EO-2022-0040 EO-2022-0193	Prudence Policy
Missouri Senate Committee on Commerce, Consumer Protection, Energy and the Environment				
Ameren Missouri	3/16	Ameren Missouri	SB 1028	Performance-Based Ratemaking
Montana Public Service Commission				
Great Falls Gas Company	10/82	Great Falls Gas Company	82-4-25	Gas Rate Adjustment Clause
National Energy Board (now the Canada Energy Regulator)				
Alberta Northeast	2/87	Alberta Northeast Gas Export Project	GH-1-87	Gas Export Markets
Alberta Northeast	11/87	TransCanada Pipeline	GH-2-87	Gas Export Markets
Alberta Northeast	1/90	TransCanada Pipeline	GH-5-89	Gas Export Markets
Independent Petroleum Association of Canada	1/92	Interprovincial Pipeline, Inc.	RH-2-91	Pipeline Valuation, Toll
The Canadian Association of Petroleum Producers	11/93	Trans Mountain Pipeline	RH-1-93	Cost of Capital
Alliance Pipeline LP	6/97	Alliance Pipeline LP	GH-3-97	Market Study

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Maritimes & Northeast Pipeline	97	Sable Offshore Energy Project	GH-6-96	Market Study
Maritimes & Northeast Pipeline	2/02	Maritimes & Northeast Pipeline	GH-3-2002	Natural Gas Demand Analysis
TransCanada Pipelines	8/04	TransCanada Pipelines	RH-3-2004	Toll Design
Brunswick Pipeline	5/06	Brunswick Pipeline	GH-1-2006	Market Study
TransCanada Pipelines Ltd.	12/06 4/07	TransCanada Pipelines Ltd.: Gros Cacouna Receipt Point Application	RH-1-2007	Toll Design
Repsol Energy Canada Ltd	3/08	Repsol Energy Canada Ltd	GH-1-2008	Market Study
Maritimes & Northeast Pipeline	7/10	Maritimes & Northeast Pipeline	RH-4-2010	Regulatory Policy, Toll Development
TransCanada Pipelines Ltd	9/11 5/12	TransCanada Pipelines Ltd.	RH-3-2011	Business Services and Tolls Application
Trans Mountain Pipeline LLC	6/12 1/13	Trans Mountain Pipeline LLC	RH-1-2012	Toll Design
TransCanada Pipelines Ltd	8/13	TransCanada Pipelines Ltd	RE-001-2013	Toll Design
NOVA Gas Transmission Ltd	11/13	NOVA Gas Transmission Ltd	OF-Fac-Gas-N081-2013-10 01	Toll Design
Trans Mountain Pipeline LLC	12/13	Trans Mountain Pipeline LLC	OF-Fac-Oil-T260-2013-03 01	Economic and Financial Feasibility, Project Benefits
Energy East Pipeline Ltd.	10/14	Energy East Pipeline	Of-Fac-Oil-E266-2014-01 02	Economic and Financial Feasibility, Project Benefits

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
NOVA Gas Transmission Ltd	5/16	NOVA Gas Transmission Ltd	GH-003-2015	Certificate of Public Convenience and Necessity
TransCanada PipeLines Limited	4/17 9/17	TransCanada PipeLines Limited	RH-003-2017	Public Interest, Toll Design
NOVA Gas Transmission Ltd	10/17	NOVA Gas Transmission Ltd	MH-031-2017	Toll Design
NOVA Gas Transmission Ltd	3/19 11/19	NOVA Gas Transmission Ltd	RH-001-2019	Tolling Changes
Enbridge Pipelines Inc.	12/19 6/20 8/20 4/21	Enbridge Pipelines Inc.	RH-001-2020	Market and Scarcity Conditions; Reasonableness of Tolls, Terms, and Conditions; Public Interest; Open Season Process
NOVA Gas Transmission LTD.	5/21 12/21	NOVA Gas Transmission LTD.	RH-001-2021	Toll Design
New Brunswick Energy and Utilities Board				
Atlantic Wallboard/JD Irving Co	1/08	Enbridge Gas New Brunswick	MCTN #298600	Rate Setting for EGNB
Atlantic Wallboard/Flakeboard	9/09 6/10 7/10	Enbridge Gas New Brunswick	NBEUB 2009-017	Rate Setting for EGNB
Atlantic Wallboard/Flakeboard	1/14	Enbridge Gas New Brunswick	NBEUB Matter 225	Rate Setting for EGNB
New Hampshire Public Utilities Commission				
Bus & Industry Association	6/89	P.S. Co. of New Hampshire	DR89-091	Fuel Costs
Bus & Industry Association	5/90	Northeast Utilities	DR89-244	Merger & Acquisition Issues
Eastern Utilities Associates	6/90	Eastern Utilities Associates	DF89-085	Merger & Acquisition Issues

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
EnergyNorth Natural Gas	12/90	EnergyNorth Natural Gas	DE90-166	Gas Purchasing Practices
EnergyNorth Natural Gas	7/90	EnergyNorth Natural Gas	DR90-187	Special Contracts, Discounted Rates
Northern Utilities, Inc.	12/91	Commission Investigation	DR91-172	Generic Discounted Rates
Public Service Co. of New Hampshire	7/14	Public Service Co. of NH	DE 11-250	Prudence
Public Service Co. of New Hampshire	7/15 11/15	Public Service Co. of NH	14-238	Restructuring and Rate Stabilization
New Jersey Board of Public Utilities				
Hilton/Golden Nugget	12/83	Atlantic Electric	BPU 832-154	Line Extension Policies
Golden Nugget	3/87	Atlantic Electric	BPU 837-658	Line Extension Policies
New Jersey Natural Gas	2/89	New Jersey Natural Gas	BPU GR89030335J	Cost Allocation, Rate Design
New Jersey Natural Gas	1/91	New Jersey Natural Gas	BPU GR90080786J	Cost Allocation, Rate Design
New Jersey Natural Gas	8/91	New Jersey Natural Gas	BPU GR91081393J	Rate Design, Weather Normalization Clause
New Jersey Natural Gas	4/93	New Jersey Natural Gas	BPU GR93040114J	Cost Allocation, Rate Design
South Jersey Gas	4/94	South Jersey Gas	BRC Dock No. GR080334	Revised Levelized Gas Adjustment
New Jersey Utilities Association	9/96	Commission Investigation	BPU AX96070530	PBOP Cost Recovery
Morris Energy Group	11/09	Public Service Electric & Gas	BPU GR 09050422	Discriminatory Rates

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
New Jersey American Water Co.	4/10	New Jersey American Water Co.	BPU WR 1040260	Tariff Rates and Revisions
Electric Customer Group	1/11	Generic Stakeholder Proceeding	BPU GR10100761 ER10100762	Natural Gas Ratemaking Standards and pricing
New Mexico Public Service Commission				
Gas Company of New Mexico	11/83	Public Service Co. of New Mexico	1835	Cost Allocation, Rate Design
Southwestern Public Service Co., New Mexico	12/12	SPS New Mexico	12-00350-UT	Rate Case, Return on Equity
PNM Resources	12/13 10/14 12/14	Public Service Co. of New Mexico	13-00390-UT	Nuclear Valuation, In Support of Stipulation
New York State Public Service Commission				
Iroquois Gas Transmission	12/86	Iroquois Gas Transmission System	70363	Gas Markets
Brooklyn Union Gas Company	8/95	Brooklyn Union Gas Company	95-6-0761	Panel on Industry Directions
Central Hudson, ConEdison and Niagara Mohawk	9/00	Central Hudson, ConEdison and Niagara Mohawk	96-E-0909 96-E-0897 94-E-0098 94-E-0099	Section 70, Approval of New Facilities
Central Hudson, New York State Electric & Gas, Rochester Gas & Electric	5/01	Joint Petition of NiMo, NYSEG, RG&E, Central Hudson, Constellation and Nine Mile Point	01-E-0011	Section 70, Rebuttal Testimony
Rochester Gas & Electric	12/03	Rochester Gas & Electric	03-E-1231	Sale of Nuclear Plant
Rochester Gas & Electric	1/04	Rochester Gas & Electric	03-E-0765 02-E-0198 03-E-0766	Sale of Nuclear Plant; Ratemaking Treatment of Sale

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Rochester Gas and Electric and NY State Electric & Gas Corp	2/10	Rochester Gas & Electric NY State Electric & Gas Corp	09-E-0715 09-E-0716 09-E-0717 09-E-0718	Depreciation Policy
National Fuel Gas Corporation	9/16 9/16	National Fuel Gas Corporation	16-G-0257	Ring-fencing Policy
NextEra Energy Transmission New York	8/18	NextEra Energy Transmission New York	18-T-0499	Certificate of Need for Transmission Line, Vertical Market Power
NextEra Energy Transmission New York	2/19 8/19	NextEra Energy Transmission New York	18-E-0765	Certificate of Need for Transmission Line, Vertical Market Power
Nova Scotia Utility and Review Board				
Nova Scotia Power	9/12	Nova Scotia Power	P-893	Audit Reply
Nova Scotia Power	8/14	Nova Scotia Power	P-887	Audit Reply
Nova Scotia Power	5/16	Nova Scotia Power	2017-2019 Fuel Stability Plan	Used and Useful Ratemaking
NSP Maritime Link ("NSPML")	12/16 2/17 5/17	NSP Maritime Link ("NSPML")	M07718 NSPML Interim Cost Assessment Application	Used and Useful Ratemaking
NSP Maritime Link ("NSPML")	10/19	NSP Maritime Link ("NSPML")	M09277 NSPML 2020 Interim Assessment Application	Recovery of Depreciation and Return, Costs and Customer Benefits, Debt Service Coverage Ratio

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Nova Scotia Power	2/21	Nova Scotia Power	M10013 Annapolis Tidal Generation Station Retirement: Request for Accounting Treatment and Net Book Value Recovery	Generation Plant Cost Recovery
NSP Maritime Link ("NSPML")	8/21	NSP Maritime Link ("NSPML")	M10206 NSPML Final Cost Assessment Application	Prudence Review
Nova Scotia Power	1/22	Nova Scotia Power	2022-2024 General Rate Application	Decarbonization Policy, Recovery of Energy Transition Costs
Oklahoma Corporation Commission				
Oklahoma Natural Gas Company	6/98	Oklahoma Natural Gas Company	PUD 980000177	Storage Issues
Oklahoma Gas & Electric Company	5/05 9/05	Oklahoma Gas & Electric Company	PUD 200500151	Prudence of McLain Acquisition
Oklahoma Gas & Electric Company	3/08	Oklahoma Gas & Electric Company	PUD 200800086	Acquisition of Redbud Generating Facility
Oklahoma Gas & Electric Company	8/14 1/15	Oklahoma Gas & Electric Company	PUD 201400229	Integrated Resource Plan
Ontario Energy Board				
Market Hub Partners Canada, LP	5/06	Natural Gas Electric Interface Roundtable	File No. EB-2005-0551	Market-based Rates for Storage
Ontario Power Generation	9/13 2/14 5/14	Ontario Power Generation	EB-2013-0321	Prudence Review of Nuclear Project Management Processes

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Oregon Public Utilities Commission				
Hydro One Limited and Avista Corporation	8/18 10/18	Hydro One Limited and Avista Corporation	UM 1897	Reasonableness and Sufficiency of the Governance, Bankruptcy, and Financial Ring-Fencing Stipulated Settlement Commitments
Pennsylvania Public Utility Commission				
ATOC	4/95	Equitrans	R-00943272	Rate Design, Unbundling
ATOC	3/96 4/96	Equitrans	P-00940886	Rate Design, Unbundling
Rhode Island Public Utilities Commission				
Newport Electric	7/81	Newport Electric	1599	Rate Attrition
South County Gas	9/82	South County Gas	1671	Cost of Capital
New England Energy Group	7/86	Providence Gas Company	1844	Cost Allocation, Rate Design
Providence Gas	8/88	Providence Gas Company	1914	Load Forecast, Least-Cost Planning
Providence Gas Company and The Valley Gas Company	1/01 3/02	Providence Gas Company and The Valley Gas Company	1673 1736	Gas Cost Mitigation Strategy
The New England Gas Company	3/03	New England Gas Company	3459	Cost of Capital
PPL Corporation and PPL Rhode Island Holdings, LLC	11/21	PPL Corporation, PPL Rhode Island Holdings, LLC, National Grid USA, and The Narragansett Electric Company	21-09	Merger Approval Issues
Texas Public Utility Commission				
Southwestern Electric	5/83	Southwestern Electric	-	Cost of Capital, CWIP

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
P.U.C. General Counsel	11/90	Texas Utilities Electric Company	9300	Gas Purchasing Practices, Prudence
Oncor Electric Delivery Company	8/07	Oncor Electric Delivery Company	34040	Regulatory Policy, Rate of Return, Return of Capital and Consolidated Tax Adjustment
Oncor Electric Delivery Company	6/08	Oncor Electric Delivery Company	35717	Regulatory policy
Oncor Electric Delivery Company	10/08 11/08	Oncor, TCC, TNC, ETT, LCRA TSC, Sharyland, STEC, TNMP	35665	Competitive Renewable Energy Zone
CenterPoint Energy	6/10 10/10	CenterPoint Energy/Houston Electric	38339	Regulatory Policy, Risk, Consolidated Taxes
Oncor Electric Delivery Company	1/11	Oncor Electric Delivery Company	38929	Regulatory Policy, Risk
Cross Texas Transmission	8/12 11/12	Cross Texas Transmission	40604	Return on Equity
Southwestern Public Service	11/12	Southwestern Public Service	40824	Return on Equity
Lone Star Transmission	5/14	Lone Star Transmission	42469	Return on Equity, Debt, Cost of Capital
CenterPoint Energy Houston Electric, LLC	6/15	CenterPoint Energy Houston Electric, LLC	44572	Distribution Cost Recovery Factor
NextEra Energy, Inc.	10/16 2/17	Oncor Electric Delivery Company LLC, NextEra Energy	46238	Merger Application, Ring-fencing, Affiliate Interest, Code of Conduct
CenterPoint Energy Houston Electric, LLC	4/19 6/19	CenterPoint Energy Houston Electric, LLC	49421	Incentive Compensation

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Sun Jupiter Holdings LLC and IIF US Holding 2 LP	11/19	Sun Jupiter Holdings LLC and IIF US Holding 2 LP Acquisition of El Paso Electric Company	49849	Public Interest Standard, Ring-fencing, Regulatory Commitments, Rate Credit and Economic Considerations, Ownership and Governance Post-closing, Tax Matters
Texas-New Mexico Power Company and Avangrid, Inc. and NM Green Holdings, Inc.	3/21	Texas-New Mexico Power Company and Avangrid, Inc. and NM Green Holdings, Inc.	51547	Merger Approval Conditions
Texas Railroad Commission				
Western Gas Interstate Company	1/85	Southern Union Gas Company	5238	Cost of Service
Atmos Pipeline Texas	9/10 1/11	Atmos Pipeline Texas	GUD 10000	Ratemaking Policy, Risk
Atmos Pipeline Texas	1/17 4/17	Atmos Pipeline Texas	GUD 10580	Ratemaking Policy, Return on Equity, Rate Design Policy
Texas State Legislature				
CenterPoint Energy	4/13	Association of Electric Companies of Texas	SB 1364	Consolidated Tax Adjustment Clause Legislation
Utah Public Service Commission				
AMAX Magnesium	1/88	Mountain Fuel Supply Company	86-057-07	Cost Allocation, Rate Design
AMAX Magnesium	4/88	Utah P&L/Pacific P&L	87-035-27	Merger & Acquisition
Utah Industrial Group	7/90 8/90	Mountain Fuel Supply	89-057-15	Gas Transportation Rates
AMAX Magnesium	9/90	Utah Power & Light	89-035-06	Energy Balancing Account
AMAX Magnesium	8/90	Utah Power & Light	90-035-06	Electric Service Priorities

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Questar Gas Company	12/07	Questar Gas Company	07-057-13	Benchmarking in Support of ROE
Vermont Public Service Board				
Green Mountain Power	8/82	Green Mountain Power	4570	Rate Attrition
Green Mountain Power	12/97	Green Mountain Power	5983	Cost of Service
Green Mountain Power	7/98 9/00	Green Mountain Power	6107	Rate Development
Virginia Corporation Commission				
Virginia Electric and Power Company d/b/a Dominion Energy Virginia	3/21 5/21	Virginia Electric and Power Company d/b/a Dominion Energy Virginia	PUR-2021-00058	Regulatory Policy
Washington Utilities and Transportation Commission				
Hydro One Limited and Avista Corporation	9/18	Hydro One Limited and Avista Corporation	U-170970	Reasonableness and Sufficiency of the Governance, Bankruptcy, and Financial Ring-Fencing Stipulated Settlement Commitments
Wisconsin Public Service Commission				
WEC & WICOR	11/99	WEC	9401-YO-100 9402-YO-101	Approval to Acquire the Stock of WICOR
Wisconsin Electric Power Company	1/07	Wisconsin Electric Power Co.	6630-EI-113	Sale of Nuclear Plant
Wisconsin Electric Power Company	10/09	Wisconsin Electric Power Co.	6630-CE-302	CPCN Application for Wind Project
Northern States Power Wisconsin	10/13	Xcel Energy (dba Northern States Power Wisconsin)	4220-UR-119	Fuel Cost Adjustments

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Wisconsin Electric Power Company	11/13	Wisconsin Electric Power Co.	6630-FR-104	Fuel Cost Adjustment
Wisconsin Gas LLC	5/14	Wisconsin Gas LLC	6650-CG-233	Gas Line Expansion, Reasonableness
WE Energy	8/14 1/15 3/15	WE Energy/Integrys	9400-YO-100	Merger Approval
Wisconsin Public Service Corporation	1/19	Madison Gas and Electric Company and Wisconsin Public Service Corporation	5-BS-228	Evaluation of Models Used in Resource Investment Decisions

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
American Arbitration Association				
Michael Polsky	3/91	M. Polsky vs. Indeck Energy	-	Corporate Valuation, Damages
ProGas Limited	7/92	ProGas Limited v. Texas Eastern	-	Gas Contract Arbitration
Attala Generating Company	12/03	Attala Generating Co v. Attala Energy Co.	16-Y-198-00228-03	Power Project Valuation, Breach of Contract, Damages
Nevada Power Company	4/08	Nevada Power v. Nevada Cogeneration Assoc. #2	-	Power Purchase Agreement
Sensata Technologies, Inc./EMS Engineered Materials Solutions, LLC	1/11	Sensata Technologies, Inc./EMS Engineered Materials Solutions, LLC v. Pepco Energy Services	11-198-Y-00848-10	Change in Usage Dispute, Damages
Sandy Creek Energy Associates, LP	9/17	Sandy Creek Energy Associates, LP vs. Lower Colorado River Authority	01-16-0002-6892	Power Purchase Agreement, Analysis of Damages
Dynegy Midwest Generation, LLC	1/21 2/21	BNSF Railway Company and Norfolk Southern Railway Company v. Dynegy Midwest Generation, LLC	01-18-0001-3283	Electric Generation Asset Management
Canadian Arbitration Panel				
Hydro-Québec	4/15 5/16 7/16	Hydro-Fraser et al v. Hydro-Québec	-	Electric Price Arbitration
Commonwealth of Massachusetts, Appellate Tax Board				
NStar Electric Company	8/14	NStar Electric Company	F316346 F319254	Valuation Methodology

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Western Massachusetts Electric Company	2/16	Western Massachusetts Electric Company v. Board of Assessors of The City of Springfield	315550 319349	Valuation Methodology
Commonwealth of Massachusetts, Suffolk Superior Court				
John Hancock	1/84	Trinity Church v. John Hancock	C.A. No. 4452	Damages Quantification
Court of Common Pleas of Philadelphia County, Civil Division				
Sunoco Marketing & Terminals LP	11/16	Sunoco Marketing & Terminals, LP v. South Jersey Resources Group	150302520	Damages Quantification
State of Colorado District Court, County of Garfield				
Questar Corporation, et al	11/00	Questar Corporation, et al.	00CV129-A	Partnership Fiduciary Duties
State of Delaware, Court of Chancery, New Castle County				
Wilmington Trust Company	11/05	Calpine Corporation vs. Bank of New York and Wilmington Trust Company	C.A. No. 1669-N	Bond Indenture Covenants
Illinois Appellate Court, Fifth Division				
Norweb, PLC	8/02	Indeck No. America v. Norweb	97 CH 07291	Breach of Contract, Power Plant Valuation
Independent Arbitration Panel				
Alberta Northeast Gas Limited	2/98	ProGas Ltd., Canadian Forest Oil Ltd., AEC Oil & Gas	-	
Ocean State Power	9/02	Ocean State Power vs. ProGas Ltd.	2001/2002 Arbitration	Gas Price Arbitration
Ocean State Power	2/03	Ocean State Power vs. ProGas Ltd.	2002/2003 Arbitration	Gas Price Arbitration

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Ocean State Power	6/04	Ocean State Power vs. ProGas Ltd.	2003/2004 Arbitration	Gas Price Arbitration
Shell Canada Limited	7/05	Shell Canada Limited and Nova Scotia Power Inc.	-	Gas Contract Price Arbitration
International Court of Arbitration				
Wisconsin Gas Company, Inc.	2/97	Wisconsin Gas Co. vs. Pan-Alberta	9322/CK	Contract Arbitration
Minnegasco, A Division of NorAm Energy Corp.	3/97	Minnegasco vs. Pan-Alberta	9357/CK	Contract Arbitration
Utilicorp United Inc.	4/97	Utilicorp vs. Pan-Alberta	9373/CK	Contract Arbitration
IES Utilities	97	IES vs. Pan-Alberta	9374/CK	Contract Arbitration
Mitsubishi Heavy Industries, Ltd., and Mitsubishi Nuclear Energy Systems, Inc.	12/15 2/16	Southern California Edison Company, Edison Material Supply LLC, San Diego Gas & Electric Co., and the City of Riverside vs. Mitsubishi Heavy Industries, Ltd., and Mitsubishi Nuclear Energy Systems, Inc.	19784/AGF/RD	Damages Arising Under a Nuclear Power Equipment Contract
International Chamber of Commerce				
Senvion GmbH	4/17	Senvion GmbH v. EDF Renewable Energy, Inc.	01-15-0005-4590	Breach-Related Damages, Unfair Competition, Unjust Enrichment
Senvion GmbH	9/17	Senvion GmbH v. EEN CA Lac Alfred Limited Partnership, et al.	21535	Breach-Related Damages

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Senvion GmbH	12/17	Senvion GmbH v. EEN CA Massif du Sud Limited Partnership, et al.	21536	Breach-Related Damages
EDF Inc.	3/21	Exelon Generating Company, LLC v. EDF Inc.	25479/MK	Valuation of Nuclear Power Plants
State of New Jersey, Mercer County Superior Court				
Transamerica Corp., et al.	7/07 10/07	IMO Industries Inc. vs. Transamerica Corp., et al.	L-2140-03	Breach-Related Damages, Enterprise Value
State of New York, Nassau County Supreme Court				
Steel Los III, LP	6/08	Steel Los II, LP & Associated Brook, Corp v. Power Authority of State of NY	Index No. 5662/05	Property Seizure
State of South Carolina, U.S. District Court for the District of South Carolina				
Toshiba Corporation	4/20	Lightsey v. Toshiba Corp.	Action No. 9:18-cv-190	Project Delays and Cost Overruns Analyses
Province of Alberta, Court of Queen's Bench				
Alberta Northeast Gas Limited	5/07	Cargill Gas Marketing Ltd. vs. Alberta Northeast Gas Limited	Action No. 0501-03291	Gas Contracting Practices
Quebec Superior Court, District of Gaspé				
Senvion Canada and Senvion GmbH	2/19	Senvion Canada and Senvion GmbH v. Suspendem Rope Access	-	Breach-Related Damages, Reimbursement of Liquidated Damages, Reimbursement of Scheduled Maintenance Penalties

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
State of New Hampshire, Board of Tax and Land Appeals				
Public Service Company of New Hampshire d/b/a Eversource Energy	11/18	Appeal of Public Service Company of New Hampshire d/b/a Eversource Energy	28873-14-15-16-17PT	Valuation of Transmission and Distribution Assets
State of New Hampshire, Judicial Court-Rockingham Superior Court				
Public Service Company of New Hampshire d/b/a Eversource Energy	10/18	Public Service Company of New Hampshire d/b/a Eversource Energy v. City of Portsmouth	218-2016-CV-00899 218-2017-CV-00917	Valuation of Transmission and Distribution Assets
State of New Hampshire, Superior Court-Merrimack County				
Public Service Company of New Hampshire d/b/a Eversource Energy	3/18	Public Service Company of New Hampshire d/b/a Eversource Energy v. Town of Bow	217-2015-CV-00469 217-2016-CV-00474 217-2017-CV-00422	Valuation of Transmission and Distribution Assets
State of Rhode Island, Providence City Court				
Aquidneck Energy	5/87	Laroche vs. Newport	-	Least-Cost Planning
State of Texas, Hutchinson County Court				
Western Gas Interstate	5/85	State of Texas vs. Western Gas Interstate Co.	14,843	Cost of Service
State of Utah, Third District Court				
PacifiCorp & Holme, Roberts & Owen, LLP	1/07	USA Power & Spring Canyon Energy vs. PacifiCorp. et al.	Civil No. 050903412	Breach-Related Damages
U.S. Bankruptcy Court, District of New Hampshire				
EUA Power Corporation	7/92	EUA Power Corporation	BK-91-10525-JEY	Pre-Petition Solvency

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
U.S. Bankruptcy Court, District of New Jersey				
Ponderosa Pine Energy Partners, Ltd.	7/05	Ponderosa Pine Energy Partners, Ltd.	05-21444	Forward Contract Bankruptcy Treatment
U.S. Bankruptcy Court, No. District of New York				
Cayuga Energy, NYSEG Solutions, The Energy Network	09/09	Cayuga Energy, NYSEG Solutions, The Energy Network	06-60073-6-sdg	Going Concern
U.S. Bankruptcy Court, So. District of New York				
Johns Manville	5/04	Enron Energy Mktg. v. Johns Manville; Enron No. America v. Johns Manville	01-16034 (AJG)	Breach of Contract, Damages
U.S. Bankruptcy Court, Northern District of Texas				
Southern Maryland Electric Cooperative, Inc., and Potomac Electric Power Company	11/04	Mirant Corporation, et al. v. SMECO	03-4659; Adversary No. 04-4073	PPA Interpretation, Leasing
U.S. Bankruptcy Court, Southern District of Texas				
Ultra Petroleum Corp. et al	3/17	Ultra Petroleum Corp. et al	16-32202 (MI)	Valuation
U.S. Court of Federal Claims				
Boston Edison Company	7/06 11/06	Boston Edison Company v. United States	99-447C 03-2626C	Spent Nuclear Fuel Breach, Damages
Consolidated Edison Company	7/07	Consolidated Edison Company	06-305T	Evaluation of Lease Purchase Option
Consolidated Edison Company	2/08 6/08	Consolidated Edison Company v. United States	04-0033C	Spent Nuclear Fuel Breach, Damages

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
Vermont Yankee Nuclear Power Corporation	6/08	Vermont Yankee Nuclear Power Corporation v. United States	03-2663C	Spent Nuclear Fuel Breach, Damages
Virginia Electric and Power Company d/b/a Dominion Virginia Power	3/19	Virginia Electric and Power Company d/b/a Dominion Virginia Power v. United States	17-464C	Double Recovery, Cost Recovery of Infrastructure Improvements
U. S. District Court, Boulder County, Colorado				
KN Energy, Inc.	3/93	KN Energy vs. Colorado GasMark, Inc.	92 CV 1474	Gas Contract Interpretation
U. S. District Court, Northern California				
Pacific Gas & Electric Co./PGT PG&E/PGT Pipeline Exp. Project	4/97	Norcen Energy Resources Limited	C94-0911 VRW	Fraud Claim
U. S. District Court, District of Connecticut				
Constellation Power Source, Inc.	12/04	Constellation Power Source, Inc. v. Select Energy, Inc.	Civil Action 304 CV 983 (RNC)	ISO Structure, Breach of Contract
U.S. District Court, Northern District of Illinois, Eastern Division				
U.S. Securities and Exchange Commission	4/12	U.S. Securities and Exchange Commission v. Thomas Fisher, Kathleen Halloran, and George Behrens	07 C 4483	Prudence, PBR
U. S. District Court, Massachusetts				
Eastern Utilities Associates & Donald F. Pardus	3/94	NECO Enterprises Inc. vs. Eastern Utilities Associates	Civil Action No. 92-10355-RCL	Seabrook Power Sales

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
U. S. District Court, Montana				
KN Energy, Inc.	9/92	KN Energy v. Freeport MacMoRan	CV 91-40-BLG-RWA	Gas Contract Settlement
U.S. District Court, New Hampshire				
Portland Natural Gas Transmission and Maritimes & Northeast Pipeline	9/03	Public Service Company of New Hampshire vs. PNGTS and M&NE Pipeline	C-02-105-B	Impairment of Electric Transmission Right-of-Way
U. S. District Court, Southern District of New York				
Central Hudson Gas & Electric	11/99 8/00	Central Hudson v. Riverkeeper, Inc., Robert H. Boyle, John J. Cronin	Civil Action 99 Civ 2536 (BDP)	Electric Restructuring, Environmental Impacts
Consolidated Edison	3/02	Consolidated Edison v. Northeast Utilities	Case No. 01 Civ. 1893 (JGK) (HP)	Industry Standards for Due Diligence
Merrill Lynch & Company	1/05	Merrill Lynch v. Allegheny Energy, Inc.	Civil Action 02 CV 7689 (HB)	Due Diligence, Breach of Contract, Damages
U. S. District Court, Eastern District of Virginia				
Aquila, Inc.	1/05 2/05	VPEM v. Aquila, Inc.	Civil Action 304 CV 411	Breach of Contract, Damages
U. S. District Court, Western District of Virginia				
Washington Gas Light Company	8/15 9/15	Washington Gas Light Company v. Mountaineer Gas Company	Civil Action No. 5:14-cv-41	Nominations and Gas Balancing, Lost and Unaccounted for Gas, Damages

SPONSOR	DATE	CASE/APPLICANT	DOCKET NO.	SUBJECT
U. S. District Court, Portland Maine				
ACEC Maine, Inc. et al.	10/91	CIT Financial vs. ACEC Maine	90-0304-B	Project Valuation
Combustion Engineering	1/92	Combustion Eng. vs. Miller Hydro	89-0168P	Output Modeling, Project Valuation
U.S. Securities and Exchange Commission				
Eastern Utilities Association	10/92	EUA Power Corporation	File No. 70-8034	Value of EUA Power
U.S. Tax Court in Illinois				
Exelon Corporation	4/15 6/15	Exelon Corporation, as Successor by Merger to Unicom Corporation and Subsidiaries et al. v. Commission of Internal Revenue	29183-13 29184-13	Valuation of Analysis of Lease Terms and Quantify Plant Values
Council of the District of Columbia Committee on Consumer and Regulatory Affairs				
Potomac Electric Power Co.	7/99	Potomac Electric Power Co.	Bill 13-284	Utility Restructuring