

~~Late File~~ Exhibit No. 38

Date 8-4-99 Case No. EO 96-14

Reporter by lb

COPY

BEFORE THE PUBLIC SERVICE COMMISSION  
STATE OF MISSOURI

In the Matter of the Monitoring )  
of the Experimental Alternative ) Case No. EO-96-14  
Regulation Plan of Union )  
Electric Company. )

In the Matter of the Application)  
of Union Electric Company for an)  
Order Authorizing; (1) Certain ) Case No. EM-96-149  
Merger Transactions Involving )  
Union Electric Company; (2) The )  
Transfer of Certain Assets, Real)  
Estate, Leased Property, )  
Easements and Contractual )  
Agreements to Central Illinois )  
Public Service Company; and (3) )  
In Connection Therewith, Certain)  
Other Related Transactions. ) June 9, 1999  
Jefferson City, Mo.

DEPOSITION OF RUSSELL W. TRIPPENSEE,  
a witness, sworn and examined on the 9th day of June,  
1999, between the hours of 8:00 a.m. and 6:00 p.m. of  
that day at the Missouri Public Service Commission,  
Harry S Truman State Office Building, Room 520-B, in  
the City of Jefferson, County of Cole, State of  
Missouri, before

KRISTAL R. MURPHY, CSR, RPR, CCR  
ASSOCIATED COURT REPORTERS, INC.  
714 West High Street  
Post Office Box 1308  
JEFFERSON CITY, MISSOURI 65102  
(573) 636-7551

Notary Public, within and for the State of Missouri,  
in the above-entitled cause, on the part of the Union  
Electric Company, taken pursuant to agreement.

AUG 03 1999

1 APPEARANCES:

2  
3 ROBERT J. CYNKAR, Attorney at Law  
4 Cooper, Carvin & Rosenthal  
5 Suite 200  
6 1500 K Street, N.W.  
7 Washington, D.C. 20005

8 -and-

9 JAMES J. COOK, Attorney at Law  
10 Ameren Services Company  
11 Post Office Box 66149  
12 St. Louis, Missouri 63166

13 FOR: Union Electric.

14 JOHN B. COFFMAN, Deputy Public Counsel  
15 Post Office Box 7800  
16 Jefferson City, Missouri 65102

17 FOR: Office of the Public Counsel and the Public.

18 STEVEN DOTTHEIM, Chief Deputy General Counsel  
19 Post Office Box 360  
20 Jefferson City, Missouri 65102

21 FOR: Staff of the Public Service Commission.

22 PRESENT: Mark Oligschlaeger

23 SIGNATURE INSTRUCTIONS:

24 Presentment waived; signature requested.

25 EXHIBIT INSTRUCTIONS:

Exhibit Nos. 41 and 42 retained by the Public  
Service Commission

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

I N D E X

Cross-Examination by Mr. Cynkar	4
Cross-Examination by Mr. Dottheim	21
Redirect Examination by Mr. Coffman	22

E X H I B I T S    I N D E X

Exhibit No. 41	17
Press Release, dated July 21, 1995, from the Public Service Commission, entitled, "PSC News"	
Exhibit No. 42	18
Press Release, dated May 7th, 1996, from the Public Service Commission, entitled, "PSC News"	

1 RUSSELL W. TRIPPENSEE, being duly sworn, testified as  
2 follows:

3 CROSS-EXAMINATION BY MR. CYNKAR:

4 Q. Sir, could you state your name, and spell  
5 your last name for the record, please?

6 A. Russell W. Trippensee, T-r-i-p-p-e-n-s-e-e.

7 Q. Mr. Trippensee, I understand you have been  
8 deposed before, so this is not an unusual experience  
9 for you, I trust?

10 A. No, it's not.

11 Q. Okay. I'm just going to go through a few of  
12 the preliminaries.

13 Of course, because this is being taken down  
14 as a transcript, you must articulate your answers.  
15 You can't shake your head yes or no. You understand  
16 that?

17 A. Yes, I do.

18 Q. Okay. And, also, you are under oath, and so  
19 it's important that you tell the full truth. And if  
20 you don't remember anything, certainly say that. You  
21 understand that?

22 A. Yes, I do.

23 Q. Okay. In addition, unless you say you don't  
24 understand one of my questions, I will assume that you  
25 understand the question. But if you certainly don't

1 understand something I've asked you, please feel free  
2 to ask me, and I'll try to rephrase it in a more  
3 understandable way.

4 A. No problem.

5 Q. Now, as I just mentioned to Mr. Coffman,  
6 this deposition is being taken in sort of unique  
7 circumstances, and it is linked to the prepared  
8 statement that you filed. And as would be the case in  
9 a hearing, I wanted to give you an opportunity if you  
10 have any corrections of any kind that you want to make  
11 on the statement now before we go forward with the  
12 deposition.

13 A. There are none, to my knowledge.

14 Q. Okay. That's fine.

15 Now, it's my understanding that you began  
16 your involvement in the negotiations of the UE EARP  
17 about the time that Mr. Brandt sent his January 1995  
18 proposal to Mr. Rademan; is that accurate?

19 A. To the best of my recollection.

20 Q. Okay. And that -- is it true, also, that, I  
21 guess, Mr. Mills was the lead negotiator for OPC at  
22 that point?

23 A. He was the lead counsel on the case. Public  
24 Counsel normally works in team groups. We don't have  
25 a designated person in charge. We --

1 Q. Okay. And what was -- what was your  
2 involvement in the negotiations?

3 A. I'm the senior technical person on the -- at  
4 the Office of the Public Counsel and the Chief  
5 Accountant.

6 Q. Okay.

7 A. And so any conceptual policy decisions would  
8 flow through me.

9 Q. Okay. Now, did you personally participate  
10 in meetings with UE and Staff?

11 A. Yes.

12 Q. Do you know how many?

13 A. Not without going back and checking my  
14 calendar and everything.

15 Q. Okay. Now, is it fair to say that OPC does  
16 not believe that the UE EARP imposes binding  
17 obligations on OPC?

18 A. Let me restate your question just to make  
19 sure I understand it.

20 You're saying it is my belief that the  
21 Stipulation and Agreement does not make binding  
22 obligations on the Office of the Public Counsel?

23 Q. Correct.

24 A. If you'll give me a minute to look at the  
25 Stipulation and Agreement?

1 Q. Feel free.

2 A. I believe that the Stipulation and Agreement  
3 sets out several things that -- as far as reports to  
4 the Commission. I didn't see it in here, but I  
5 believe there was a rate moratorium as far as the  
6 complaint case involved, so I don't think I could  
7 agree with your statement that there are not certain  
8 binding obligations contained in the document.

9 Q. On OPC?

10 A. On OPC.

11 Q. Okay. Similarly, does the Commission have  
12 binding obligations under the agreement?

13 A. Are you speaking of The Commission?

14 Q. Yes, capital T, The Commission.

15 A. Yeah. The reason I ask, it's my  
16 understanding that the Commission -- a Commission  
17 cannot bind -- this is my layman's understanding --  
18 that any Commission cannot bind future Commissions.  
19 So with that background, I would suggest that the  
20 answer to your question is a legal question that I  
21 cannot answer.

22 Q. Okay. That's fair.

23 Since you have the agreement, why don't we  
24 turn to that, if you would. And, basically, I just  
25 wanted to direct your attention to 3Fi, which is on



1 Page 8.

2 And little "i" at the top, I'll give you a  
3 second just to review that, and I want to ask you a  
4 couple of questions about that.

5 A. Yes.

6 Q. Okay. Now, that -- 3Fi is the part of the  
7 agreement that says we're going to calculate the  
8 earnings for the sharing grid by using the methodology  
9 and the reconciliation procedure; is that -- is that  
10 fair?

11 A. I think your characterization -- I think the  
12 document will speak for itself.

13 It refers to a methodology on Attachment C,  
14 which is entitled, at least in this paragraph, a  
15 reconciliation procedure.

16 Q. Okay. In the body of the agreement, that is  
17 except for the attachments, is there any other  
18 provision that sets out a methodology for calculating  
19 earnings for the sharing grid?

20 I don't think there is. That wasn't --

21 A. I believe -- and I'm not sure of the exact  
22 paragraph number, but there is a provision in this for  
23 bringing issues to the Commission. Those issues could  
24 affect the methodology.

25 Q. Okay. We'll certainly turn to that. But at

1 least as far as just the beginning in terms of  
2 identifying a basic methodology, that's all I was  
3 asking.

4 A. Okay. But you did not use the term "basic."  
5 You said "a methodology," and my point is  
6 this stipulation provided for issues to be brought to  
7 the Commission which could affect the ultimate  
8 methodology used to determine it.

9 Q. Okay.

10 A. Now, if you're saying the basic methodology,  
11 the starting point, then I would agree with your  
12 position.

13 Q. If you turn -- to get back to 3Fi, that  
14 refers to -- it says, "The return on common equity for  
15 determination of sharing will be calculated by using  
16 the methodology set out in Attachment C,  
17 reconciliation, appended hereto."

18 There is nowhere else in this agreement,  
19 other than Attachment C, the reconciliation procedure,  
20 where a methodology for calculating the return on  
21 common equity is set out, is there?

22 A. I think I responded to that question,  
23 that there -- the Commission has the ability to  
24 review issues. Those issues will affect the  
25 methodology.

1           Q.     But that's not my question. My question is  
2 not what can affect the methodology.

3                     But at least in terms of setting out a  
4 methodology, there is no other provision that sets out  
5 a methodology?

6           A.     There is no other reconciliation format set  
7 out in this document.

8           Q.     Okay. Now, why don't we go directly to the  
9 point you're making?

10                    The language that allows the -- well,  
11 actually, no. We'll get to that, but let's take it  
12 one step at a time.

13                    Let's turn to Attachment C of that  
14 reconciliation procedure.

15           A.     (Witness complied.)

16           Q.     Okay. Now, I know, obviously, there is an  
17 issue between the parties concerning the ability to  
18 make the kind of additional changes and so forth  
19 that you were just articulating, so we'll get to  
20 that. But right now I just want to direct your  
21 attention to the text of the methodology here and  
22 things I don't understand to be a disagreement, but  
23 I just want to make sure that we're talking about  
24 the same things.

25                    The reconciliation procedure on

1 Attachment C, if you direct your attention to  
2 Paragraph 2, little "a" --

3 A. Yes.

4 Q. -- my understanding, and I think there  
5 doesn't seem to be much dispute on this, is that the  
6 calculation of earnings begins with the -- the  
7 regulatory books of the company with respect to its  
8 Missouri operations, that is the operating revenues,  
9 expenses and average rate base. Is that accurate?

10 A. That is what the paragraph refers to, yes.

11 Q. Okay. And then the subsequent paragraphs  
12 set out a number of adjustments to those books and  
13 records for purposes of calculating the earnings for  
14 the sharing grid; is that fair?

15 A. Under several subparagraphs, yes.

16 Q. Right. Okay. Now, the point you were  
17 making earlier about the ability of the Staff or OPC  
18 to propose adjustments which would affect the  
19 methodology, do I understand you to be saying that  
20 it's your view that OPC could propose additional  
21 adjustments other than the ones that are listed  
22 here?

23 A. Yes.

24 Q. Okay. Could OPC propose that adjustments  
25 that are listed here be done in a different way?

1           A.       Excuse me for the delay, but I want to look  
2 at each of the adjustments.

3           Q.       Take your time.

4           A.       If I could, several of the items listed here  
5 do not actually have a specific method for how to make  
6 the adjustment. As an example, normalization of  
7 expense of refueling Callaway, questions as to number  
8 of years that's appropriate, how you determine the --  
9 the level of expense. The base level in the year that  
10 the actual refueling occurred is not totally set out  
11 in that specific paragraph, so to say that there is a  
12 specific thing here is, I don't think, a totally  
13 inaccurate presentation.

14                   The other thing that concerns me with what  
15 you said is the first paragraph which we discussed  
16 just a couple of minutes ago with regard to the books  
17 and records. Any adjustments that Staff or Office of  
18 the Public Counsel or, I believe, any other intervenor  
19 could possibly propose in addition to these items  
20 would be to those books and records, the amounts that  
21 are contained therein.

22                   So with that quali-- those two  
23 qualifications, I don't think you could make an  
24 adjustment to depreciation expense, as example, to  
25 Subparagraph B, say, oh, we should use different

1 rates. It specifically says for this item, we're  
2 going to use X rate. In this case, December 31st.

3 Q. Okay. Now, with respect to your view that  
4 all of the other parties or intervenors have the  
5 ability of proposing additional adjustments, what in  
6 the agreement is the basis for that view?

7 A. That I said I believe. I have not gone back  
8 and -- there is a -- I have not gone back and looked  
9 through the entire document to see if it says Staff,  
10 OPC, and intervenors, or just Staff and Office of  
11 Public Counsel reviewing the reports. I would be  
12 happy to do so, if you would like.

13 Q. Well, yeah. Let's turn back, and if you  
14 could point me to the language that you believe  
15 authorizes those kinds of proposed adjustments.

16 A. Well, it's not back. It's forward in a way.  
17 It's Subparagraph G where -- and I am -- "Union  
18 Electric/Staff/OPC reserve the right to petition the  
19 Commission."

20 Q. Okay.

21 A. So it does not give standing to the other  
22 intervenors to do -- to propose any resolution of  
23 issues to the Commission.

24 Q. Okay. Let me direct your attention to  
25 Page 9. 3Fvii is what has already in this case been

1 identified as a very similar provision. Why don't I  
2 give you a chance just to read that paragraph, to  
3 familiarize yourself with it?

4 A. I've read it. It does -- this paragraph  
5 does refer to other signatories.

6 Q. Okay. Now, what, in either of these  
7 provisions, whichever one you prefer to refer to,  
8 because my concern is not so much with who can propose  
9 them, what in either of these provisions, in your  
10 view, gives OPC the right to propose additional  
11 adjustments to the earnings calculation?

12 A. Paragraph -- Subparagraph G, and I think you  
13 said it was Page 9. I'll return to there.

14 Both paragraphs refer to the OPC's right,  
15 and Staff for that matter, to bring issues to the  
16 Commission for resolution.

17 Q. And, in your view, the scope of the word  
18 "issues" is not limited?

19 A. In my view, the scope of "issues" is not  
20 limited to -- or does not exclude necessary  
21 adjustments in the view of whichever party is  
22 proposing it to the books and records to the financial  
23 operating results of the company.

24 The term "issues" from Public Counsel's view  
25 is a very common term that is used in determination of

1 differences and used to describe in a generic sense  
2 differences in revenue requirements in the cost of  
3 service. This is what the alternative regulatory plan  
4 is dealing with, is the cost of service to the  
5 ratepayers.

6 Q. There is nothing in either -- in 3Fvii, for  
7 example, on Page 9 where you have your hand right now,  
8 that limits the word "issues" to the reconciliation  
9 procedure. Correct?

10 A. Or restricts it.

11 Q. Correct. Okay.

12 A. No.

13 Q. Do I understand your prepared statement  
14 correctly that you did not participate in the  
15 monitoring activities in the three years of the EARP  
16 yourself?

17 A. If your question is did I do any on-site  
18 work, I believe the answer is no.

19 If it's, did I review documents, reports,  
20 the work of the person who -- Mr. Robertson, who works  
21 under my direct supervision, the answer is yes, I did.  
22 So I would not describe it as not working on the  
23 monitoring efforts.

24 Q. Now, if I recall correctly, in your prepared  
25 statement you did talk about the sharing grid as



1 dealing with excessive earnings by the various caps  
2 and the various levels; is that accurate?

3 A. Where are you referring to, just so we  
4 can --

5 Q. Okay. I will -- I'll find that in one  
6 second for you.

7 Page 7, Lines 15 through 18.

8 A. Okay. Did you -- I'm -- restate your  
9 question then.

10 Q. Sure. My question was that, as I understand  
11 your statement, this provision is that the sharing  
12 grid deals with excessive earnings by essentially  
13 having a cap -- ultimately a cap on earnings, but sort  
14 of those intermediate caps where there is a sharing of  
15 earnings; is that accurate?

16 A. It -- yes. Basically, the sharing grid  
17 ensures and caps the amount of earnings a company can  
18 have. And it provides for sharing of excessive  
19 earnings above the -- a reasonable level found by the  
20 Commission, or agreed to by the parties, I believe, in  
21 this situation.

22 Q. In negotiating the EARP, was the efficiency  
23 of Union Electric a consideration of OPC?

24 A. I guess my first response, it would not be a  
25 primary consideration because our office is charged

1 with protecting or representing the customers of the  
2 company, so that's their primary focus.

3 As far as the efficiency of Union Electric,  
4 it would be a consideration to the extent that  
5 efficiencies would result in at least -- at least  
6 certain efficiencies would result in lower overall  
7 costs of service and that those savings should  
8 ultimately be realized by the consumer.

9 Q. Let me just show you something. I've got  
10 copies for counsel.

11 MR. COFFMAN: Do you have a separate one?

12 MR. CYNKAR: Pardon? Yes, I do. I'm going  
13 to give you one. Sorry. I didn't have a stapler with  
14 me.

15 I'd like to -- we might as well go ahead and  
16 mark this as an exhibit since we're referring to it.  
17 I think this is exhibit -- for all practical  
18 purposes -- can we go off the record for one second?

19 (A DISCUSSION WAS HELD OFF THE RECORD.)

20 (EXHIBIT NO. 41 WAS MARKED FOR  
21 IDENTIFICATION.)

22 BY MR. CYNKAR:

23 Q. So we've -- we're labeling this Press  
24 Release, dated July 21, 1995, from the Public Service  
25 Commission as Exhibit 41. And I'd like to direct your

1 attention just to the first paragraph, the last  
2 sentence of the first paragraph, which reads, "Under  
3 the experimental alternative regulation plan,  
4 customers will benefit from the efficient operations  
5 of the company by sharing in company earnings if those  
6 earnings reach a certain level."

7 Do you agree with that statement?

8 A. That is one of the goals -- yes, I would  
9 agree with that statement.

10 Q. Okay. Were you involved in negotiating the  
11 second EARP at all?

12 A. Yes.

13 Q. And from OPC's perspective, was the fact of  
14 UE not seeking to recover the merger premium it paid  
15 in the CIPS merger an important aspect of the  
16 agreement over the second EARP?

17 A. No.

18 Q. It wasn't? Are you aware that it was to the  
19 Staff?

20 A. I'm not aware of it to the Staff. I don't  
21 know why it would be a major concern to the Staff.

22 MR. CYNKAR: Let me do one more. This, I  
23 guess, will be 42. And I will give that to you first.

24 (EXHIBIT NO. 42 WAS MARKED FOR  
25 IDENTIFICATION.)

1 BY MR. CYNKAR:

2 Q. Exhibit 42 is a Press Release, dated  
3 May 7th, 1996.

4 And just directing your attention, in the  
5 fourth full paragraph that begins, "Necessary  
6 considerations for the Staff to recommend approval of  
7 the merger include . . ." the second bullet under that  
8 is, "No directory recovery of the merger premium."

9 So from your perspective, though, that point  
10 was not a major concern for OPC?

11 A. It was definitely not a major concern for  
12 OPC.

13 I would also -- in looking at your last two  
14 exhibits you've brought in, these are labeled "PSC  
15 News." They are press releases. I do not know if  
16 they are on behalf of the Staff or on behalf of the  
17 Commission.

18 Q. Do you have any reason to believe that  
19 Exhibit 42 is any way inaccurate in stating what the  
20 necessary conditions the Staff was setting out for  
21 recommending approval of the merger were?

22 A. I don't know what the source of those  
23 documents are, what that position is.

24 Q. So the answer is no then? You don't have  
25 any reason to --

1           A.     No, that is not the answer. The answer is,  
2 I do not know who wrote this, who approved it, and if  
3 it was the Commission viewing on what they believed  
4 Staff -- that may not, in fact, have been Staff's  
5 belief. So I cannot say one way or the other.

6           Q.     In that case that would have been Staff --  
7 the Commission's belief, then, in terms of the  
8 hypothetical?

9           A.     It could have been the Commission's belief  
10 of some other party's belief, which --

11          Q.     So as a general matter, this is -- certainly  
12 has the official PSC emblem on it, does it not?

13          A.     It's done by Kevin Kelly, who is a public  
14 relations officer.

15          Q.     All right. So is what you're saying, then,  
16 as a general practice you don't necessarily accept as  
17 accurate things in PSC press releases, unless you  
18 independently know --

19          A.     Let's just say that in 20 years I've seen  
20 inaccuracies, yes.

21                 MR. CYNKAR: Okay. If you could give us one  
22 second, if I could just consult with Jim.

23                 MR. COFFMAN: Certainly.

24                 (A DISCUSSION WAS HELD OFF THE RECORD.)

25                 MR. CYNKAR: That's all I have.

1           MR. DOTTHEIM: I have a question or two  
2 based upon Mr. Cynkar's questions relating to the  
3 merger case.

4 CROSS-EXAMINATION BY MR. DOTTHEIM:

5           Q.     Mr. Trippensee, do you recall how UE  
6 proposed to account for the merger?

7           A.     Let me get my terms correct because we just  
8 went through the opposite with KCP&L.

9                     I believe UE proposed that it be a pooling  
10 of interest versus a purchase.

11          Q.     And what is the difference between a pooling  
12 of interest and a purchase?

13          A.     A primary difference between a pooling and a  
14 purchase is a purchase in effect creates -- has two  
15 separate entities that then creates a new -- a third  
16 entity, the new entity, and there is a gain or a loss  
17 by one of the original two entities.

18                    A pooling of interest, for lack of a better  
19 analogy, is more like a marriage where everything  
20 comes together and there is no recognition of a gain  
21 or a loss.

22          Q.     Under a pooling of interest, is there an  
23 acquisition adjustment or a good will asset?

24          A.     No, there is not. That's -- the gain or the  
25 loss would be -- is not reflected on either of the

1 original entity's books. There is no creation of good  
2 will. There is no premium paid to one of the entities  
3 because there is no -- well, there is no premium paid,  
4 and, therefore, no need for what regulators term an  
5 acquisition adjustment. An acquisition adjustment and  
6 a premium are basically the same entity. The  
7 acquisition adjustment results from a premium.

8 Q. Under a purchase is there an acquisition  
9 adjustment or a good will asset recorded?

10 A. Most of the time, yes, there is. If the  
11 purchase price is greater than the existing book price  
12 of the company, and then there is also some aspects of  
13 market price also involved. But to the extent the  
14 purchase price is higher than either of those two  
15 numbers, there will be an acquisition adjustment  
16 recorded for a regulated firm.

17 MR. DOTTHEIM: Thank you.

18 I have no further questions.

19 MR. COFFMAN: I think I would have just one  
20 question of a redirect nature.

21 REDIRECT EXAMINATION BY MR. COFFMAN:

22 Q. Mr. Trippensee, you were asked about a  
23 couple of provisions that refer to the rights of the  
24 parties to bring issues related to the Stipulation and  
25 Agreement to the Commission's attention.

1           Could I refer you to Paragraph 3Fvii on  
2 Page 14 of the Stipulation, and ask you if that  
3 paragraph has any relevance to this line of  
4 questioning?

5           I believe you are on the right page --

6           A.     Three --

7           MR. CYNKAR:   Page 9.

8           THE WITNESS:   Page 9 of the Stipulation.

9 BY MR. COFFMAN:

10          Q.     I'm sorry. I was looking at the wrong  
11 Stipulation, but I believe it is still  
12 Paragraph 3Fvii.

13          A.     The devil is always in the detail of the  
14 page numbers.

15                 That also provides for -- let's see. Let me  
16 read it -- reread it again, please.

17                 That also provides for bringing to the  
18 Commission for resolution concerns of various  
19 parties, including Staff and the OPC and other  
20 signatories.

21                 MR. COFFMAN:   That's all of the questions I  
22 have.

23                 MR. CYNKAR:   I think that's the land speed  
24 record for depositions.

25                 MR. COOK:   Off the record.



(PRESENTMENT WAIVED; SIGNATURE REQUESTED.)

*Russell W. Trippensee*  
RUSSELL W. TRIPPENSEE

Subscribed and sworn to before me this                  day of  
                    , 1999.

May S. Koester  
Notary Public in and  
for                      County,  
State of Missouri

COPY

Associated Court Reporters, Inc.  
Jefferson City, MO (573) 635-7551

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

C E R T I F I C A T E

STATE OF MISSOURI    )  
                              )   ss.  
COUNTY OF COLE        )

I, KRISTAL R. MURPHY, CSR, RPR, CCR, with the firm of Associated Court Reporters, Inc., do hereby certify that pursuant to agreement, there came before me,

RUSSELL TRIPPENSEE,

at the Missouri Public Service Commission, Harry S Truman State Office Building, Room 520-B, in the City of Jefferson, County of Cole, State of Missouri, on the 9th day of June, 1999, who was first duly sworn to testify to the whole truth of his knowledge concerning the matter in controversy aforesaid; that he was examined and his examination was then and there written in machine shorthand by me and afterwards typed under my supervision, and is fully and correctly set forth in the foregoing 24 pages; and the witness and counsel waived presentment of this deposition to the witness, by me, and that the signature may be acknowledged by another notary public, and the deposition is now herewith returned.

I further certify that I am neither attorney or counsel for, nor related to, nor employed by, any of the parties to this action in which this deposition is taken; and further, that I am not a relative or employee of any attorney or counsel employed by the parties hereto, or financially interested in this action.

Given at my office in the City of Jefferson, State of Missouri, this 19th day of June, 1999.

  
KRISTAL R. MURPHY, CSR, RPR, CCR

COSTS: (Computation of court costs and on payment within 30 days.)

KRISTAL R. MURPHY  
NOTARY PUBLIC STATE OF MISSOURI  
COUNTY OF COLE  
MY COMMISSION EXPIRES 9/9/99

Pd by                               \$