Exhibit No.:	
Issues:	Rate Design
Witness:	Anne Ross
Sponsoring Party:	MO PSC Staff
Type of Exhibit:	Surrebuttal Testimony
Case No.:	GR-2006-0387
Date Testimony Prepared:	November 13, 2006

MISSOURI PUBLIC SERVICE COMMISSION

UTILITY OPERATIONS DIVISION

SURREBUTTAL TESTIMONY

OF

ANNE ROSS

ATMOS ENERGY CORPORATION

CASE NO. GR-2006-0387

Jefferson City, Missouri
November 2006

BEFORE THE PUBLIC SERVICE COMMISSION

OF THE STATE OF MISSOURI

In the Matter of Atmos Energy Corporation's Tariff Revision Designed to Consolidate Rates and Implement a General Rate Increase for Natural Gas Service in the Missouri Service Area of the Company.	))))))	Case No. GR-2006-0387

AFFIDAVIT OF ANNE ROSS

STATE OF MISSOURI)
) **ss**
COUNTY OF COLE)

Anne Ross, of lawful age, on her oath states: that she has participated in the preparation of the following Surrebuttal Testimony in question and answer form, consisting of 14 pages of Surrebuttal Testimony to be presented in the above case, that the answers in the following Surrebuttal Testimony were given by her; that she has knowledge of the matters set forth in such answers; and that such matters are true to the best of her knowledge and belief.

Anne Ross

Anne Ross

Subscribed and sworn to before me this 9th day of November, 2006.

NOTARY PUBLIC NOTARY SEAL STATE OF MISSOURI

SUSAN L. SUNDERMEYER
My Commission Expires
September 21, 2010
Callaway County
Commission #06942086

Susan L. Sundermeyer

Notary Public

My commission expires 9-21-10

TABLE OF CONTENTS

SURREBUTTAL TESTIMONY

OF

ANNE ROSS

ATMOS ENERGY CORPORATION

CASE NO. GR-2006-0387

SURREBUTTAL TESTIMONY

OF

ANNE ROSS

ATMOS ENERGY CORPORATION

CASE NO. GR-2006-0387

Q. Are you the same Anne Ross who previously filed testimony in this case?

A. Yes.

EXECUTIVE SUMMARY

Q. What is the purpose of your surrebuttal testimony?

A. I will respond to the points contained in the rebuttal testimony of Office of Public Counsel (OPC) witness Barbara Meisenheimer regarding the Staff's Residential and Small General Service rate design proposal, and will comment on OPC's concern about rate continuity between the commercial and industrial customer classes. I will also comment on the rate design proposal of Atmos witness Gary L. Smith.

REBUTTAL TO OPC WITNESS BARBARA A. MEISENHEIMER

Q. What were Ms. Meisenheimer's concern regarding the Staff's proposed rate design?

A. It appears that she believes that the Staff's proposed Delivery charge rate design proposal:

1. will harm lower use customers as compared to the rate design proposed by OPC in this case (p. 1, line 13 - p. 2, line 10, p. 11, line 8 – p. 13, line 9)
2. removes incentive for customer to conserve usage (p. 18, line 6 – p. 19, line 5)

3. provides little incentive for company to encourage conservation (p. 19, line 6 – p. 20, line 7)
4. guarantees that Atmos will earn its Commission-ordered revenue requirement (Meisenheimer Rebuttal, p. 20, line 8 – p. 23, line 12)
5. is different from any weather or conservation mitigation adjustment used in other states (Meisenheimer Rebuttal, p. 26, line 18 – p. 27, line 13)

Ms. Meisenheimer also expresses concern about the Staff's proposal to divide the current Small General Service (SGS) class into two groups based on annual usage.

IMPACT ON LOW-USE CUSTOMERS

Q. What is Ms. Meisenheimer's concern regarding the delivery charge mechanism and low-use customers?

A. Ms. Meisenheimer is concerned that the change to a fixed delivery charge rate design will substantially increase the non-gas rates for the small users in the Residential class.

Q. Does OPC perform any analysis to substantiate this charge?

A. Yes. To support her position that this change will be detrimental to low-use customers, Ms. Meisenheimer presents an analysis in which she determines, by Atmos' current districts, what selected customers' non-gas bill would be under the current rate structure. She then compares that to the delivery charge calculated by Staff. Finally, she computes the difference between the two rate structures, and the resulting percentage change from current non-gas revenues. (Rebuttal, BAM Schedule BAM REB 8.) Using the results from this analysis, she claims that the lowest use customers would "pay between 52% and

173% more under the Staff's proposed delivery charge mechanism…" (Meisenheimer, p. 11, lines 15-17.)

Q. Do you have any comments about Ms. Meisenheimer's analysis?

A. Yes. When evaluating Ms. Meisenheimer's assertions, there are several things that the Commission should keep in mind. These are:

1. The dollar amounts shown on Ms. Meisenheimer's schedule represent a customer's bill over *two* years, not one year.
2. Ms. Meisenheimer used only the non-gas portion of a customer's bill when calculating and presenting the percentage difference between the current rate structure and the Staff's proposed rate structure, rather than using the bill the customers actually pay, which includes gas costs.
3. Ms. Meisenheimer presented her assertions using percentages, rather than actual dollars. The effect of that, for a given dollar amount, is that the percentage increase to lower-use customers appears to be larger, and the percentage decrease to the higher-use customers looks smaller.

Q. What is the time period used in Ms. Meisenheimer's analysis?

A. The dollar amounts shown for each subset of the Residential class are based on 24 months of usage; therefore, they represent what a customer would pay for <u>two</u> years of service. In reality, the actual *annual* dollar difference in a customer's annual bill from the two rate structures is not as dramatic or as high as it appears to be on Ms. Meisenheimer's BAM REB 8 schedule.

Q. What is your second comment on Ms. Meisenheimer's analysis?

A. Ms. Meisenheimer based her rate structure comparison on the non-gas portion of a customer's bill. While the non-gas portion of the bill may be calculated, I believe that when customers are looking at changes in their bills, they look at their *total* bill amount. Non-gas costs are now only about 20-30% of each customer's bill. Therefore, the actual impact of the non-gas cost portion of the rate structure difference in a customer's bill is significantly lower than Ms. Meisenheimer's analysis appears to show.

Q. Do you have any final comments on the way in which Ms. Meisenheimer performed and presented her analysis?

A. Yes. All of the customer impact information used to bolster Ms. Meisenheimer's assertions are presented in terms of percentages, rather than in terms of dollars. The current customer charge, which will be a significant portion of a low-use customer's bill, ranges from $5 (Greeley) to $9.05 (Palmyra.) To illustrate the effect of presenting a relatively small dollar change as a percentage, let's assume that each district's Residential customer charge increases by $3, and look at the resulting percentage increase:

District	SEMO	Butler	Greeley	Kirksville	Palmyra	Other UCG
Current Customer Charge	$7.00	$7.00	$5.00	$7.00	$9.05	$7.25
Percentage change w/ $3.00 increase	43%	43%	60%	43%	33%	41%

As you see, looking at this change in terms of percentages gives an entirely different impression than looking at it in absolute dollar terms. Depending on the base customer charge, a $3.00 increase produces percentage increases ranging from 33% to 60%. The current volumetric rate is not included in this comparison which would lower the percentages even more.

Q. What are the effects, in dollars, on customers at various annual usage levels?

A. The effect on customers at various annual usage levels is presented in dollars on Schedule 1.

Q. If a customer uses less than the Residential normalized average usage upon which rates were set in this rate case, what effect will adopting the Staff's proposed rate structure have on the customer's annual bill?

A. It will increase the customer's bill by a few dollars during the summer months. There will also be an increase in the winter months; the magnitude of this will depend on the customer's end-use.

Q. What effect will the Staff's Residential rate design proposal have on a household using more than the normalized average annual usage?

A. The customer's bill will increase by a few dollars during the summer months. The decrease in the winter months will be greater than this increase, so the customer's will see a lower bill on an annual basis, as opposed to OPC's rate proposal.

Q. What is the Residential normalized average annual usage for each of the Staff's proposed service territories?

A. The monthly and annual normalized average usage is shown in the table below:

DISTRICT	AVERAGE MONTHLY CCF	AVERAGE ANNUAL CCF
Northeast (NEMO)	70	835
West Central	65	778
Southeast (SEMO)	54	652

Q. Ms. Meisenheimer classifies customers as high use and low use. What type of equipment might a low or high user have in their household?

A. Since Ms. Meisenheimer didn't quantify her classifications of customers as "low users" or "high users", I assume that she means below average and above average Ccf usage. The table below shows the annual average or typical Ccfs associated with various Residential end uses:

END USE	CCF (ANNUAL CONSUMPTION)
Space-heating (Primary fuel)[1]	640 Ccf
Water-Heating (4 persons)[2]	288 Ccf
Gas Fireplace[3]	84 Ccf
Stove (Cooking – 4 people)[4]	24 Ccf

Note that these are estimated figures, and will be affected by usage, efficiency, age of equipment, weather, and other factors.

Q. Can you draw any conclusions from these tables?

A. Yes, I can. The low-usage customers on Atmos' system are most likely customers using the Atmos distribution system to do things like provide fuel for gas fireplace

[1] Table CE2-10c. Space-Heating Energy Consumption in U.S. Households by Midwest Census Region, 2001 – West North Central region
[2] Fuel Comparisons, South Jersey Gas, www.sjindustries.com
[3] ibid
[4] ibid

logs, cook on a gas stove or use a gas water heater. The customers most likely to use more natural gas than the average are those heating their homes with natural gas.

Q. Will the utility's cost to serve a household using a natural gas fireplace for ambiance be less than the cost to serve a household using natural gas for space and water-heating?

A. No. As I explained in my rebuttal testimony (Ross, Rebuttal, p. 7, line 11 – p. 8, line 8), the same plant investment must be made for both users, and there will be no difference in billing, meter-reading, and other expenses.

Q. Under the OPC rate design, will the revenues received from a household using a natural gas fireplace for ambiance be less than the revenues received from a household using natural gas for space- and water-heating?

A. Yes, especially in the winter months.

Q. What is your conclusion?

A. The OPC rate design forces the households that depend on natural gas for their essential space and water-heating needs to subsidize those that use natural gas for non-essential purposes. The subsidy is greatest in the winter heating months, when the space–heating customers' gas use is highest, as are gas prices. This cost differential is not cost-justified, and this subsidy is unfair.

REMOVES CUSTOMER INCENTIVE TO CONSERVE USAGE

Q. What does Ms. Meisenheimer suggest as far as actions that a customer can take to reduce their bill, given the rate structure that OPC supports?

A. Ms. Meisenheimer suggests that a customer can lower their bill by reducing consumption. Another strategy that she suggests is that customers drop off the Atmos system to avoid paying a customer charge. (Meisenheimer, Rebuttal, p. 18, lines 8-11)

Q. What are your comments on these bill-reduction techniques?

A. These proposals are totally inappropriate as a sustainable, reliable conservation strategy. The suggestion that customers can lower their bill by reducing consumption ignores the fact that many customers have already lowered their bill as much as they possibly can using current information and resources that are available to them. The proposal that customers go on and off the Atmos system to avoid paying a customer charge ignores the costs this customer will face using this strategy, such as a disconnection charge or the late charges associated with building up the level of arrearages that would trigger a shut-off for nonpayment. At some point, the customer will have to pay a connection or reconnection fee to regain service. Other customers will end up having to pick up any fixed costs that the customer avoids by dropping off the system for a few months.

Q. By collecting non-gas costs in a fixed monthly charge, will the customer lose all rewards from conservation?

A. No. For the sake of example, let's say that the gas (PGA) charge is $1.00 per Ccf. Under the Staff's proposal, a customer will benefit by $1.00 for each Ccf <u>not</u> consumed. Lower usage due to either conservation or warm weather will still be rewarded, and Staff believes that customers will still have an incentive to practice conservation measures..

PROVIDES LITTLE INCENTIVE FOR THE LDC TO PROMOTE CUSTOMER CONSERVATION

Q. You said a moment ago that some customers had already conserved as much as possible using *the current information and resources available to them.* How can Staff's proposed rate design increase the informational and other resources to assist a Residential or Small General Service customer who wishes to adopt conservation measures?

A. If the Commission adopts Staff's proposed rate design, our natural gas utilities will no longer act against their shareholders' interests by assisting and educating customers with conservation/weatherization activities. The utility will not have any reason to avoid or limit this type of action. I am certain that, with the Commission's encouragement, LDC's will be willing to set up these programs.

Q. What incentive does a utility have to promote conservation activities if the Staff's proposed rate design is accepted?

A. The utility will have some customers whose bill increases because they are now paying the true cost of serving them. Since the utility can no longer offer an artificially low price to these customers, it will have to compete on non-price bases, such as providing service quality or assistance saving energy, which, given the present high level of gas commodity prices, will result in decreasing a customer's bill.

Q. What is another positive effect of the Staff's Delivery charge rate design?

A. Customers will have accurate price signals on which to base their decisions.

Q. How will the Staff's rate design benefit all customers by providing the correct price signal to potential customers?

A. A regulated utility's *obligation to serve* means that, if a customer in Atmos' service territory wishes to take natural gas service, they need only call the Company and request it. If customers in a new subdivision wish to connect to the Company's distribution system, their expected usage will not be a factor in the utility's decision to serve them. Currently, under the OPC rate design case, a household that uses only a gas fireplace faces an artificially low price for taking gas service; i.e., the customer charge plus a few dollars based on usage. Once this type of end-user decides to take service, the revenue from this household does not cover the Company's cost to provide service to the home. The true cost to provide service to this customer is subsidized by the larger users. Once a fixed charge is set that reflects the utility's actual cost to serve a Residential customer, I believe that fewer small customers will find it economic to sign up, thus reducing the intra-class subsidy flowing from the space-heating households to the others.

GUARANTEES COMPANY REVENUE REQUIREMENT

Q. What are your comments regarding OPC Witness Meisenheimer's assertions that Staff's rate design will guarantee the company's revenue requirement?

A. While the Staff's rate design does reduce the Company's weather risk, the Company still faces other business risks. Risk, and the appropriate return is discussed by Staff witness Matthew Barnes.

MECHANISM IS DIFFERENT FROM THOSE IN OTHER STATES

Q. OPC Witness Meisenheimer faults Staff's rate design because it differs from that used in other states. How do you respond to this charge?

A. Missouri is unique in that it is the only state of which Staff is aware whose legislature has enacted a law that provides gas (and electric) utilities the ability to institute

weather and conservation adjustment surcharges. Staff's rate design attempts to avoid complicated schemes that result in phantom rates or volumes, such as the weather normalization adjustment proposed by Atmos in this case. Staff believes that its rate design is a simple, understandable, appropriate recovery mechanism that de-couples the cost of serving the customer from the customer's energy consumption. .

Q. Do you have any final comments in support of the Staff's proposed Delivery Charge rate design for the Residential and Small General Service class?

A. Yes, I do. I want to point out that this is a wonderful opportunity for this Commission to do a great deal of good for a great number of people. As the Commission is aware, the level of LIHEAP funds hasn't been increasing, and it remains to be seen whether funds will be appropriated for Missouri's Utilicare fund for the upcoming winter. There are some other utility, community, church and private funds available to help customers pay their utility bills, but these funds don't take up all the slack. Even after adding up these available resources, the need far outstrips the money Missouri has to meet that need; furthermore, that same need will be there next year, and the next, and the next, because we haven't done anything to change the situation. Paying a customers' bill or relaxing the standards for reconnection in the winter helps during a crisis, but as a long-term solution, it is inadequate. For many Atmos customers, conservation and efficiency are the measures that will make a permanent difference in their quality of life.

Missouri does not have unlimited funds to finance these measures, either, so it is going to take all of the stakeholders working together to provide the most efficient, effective use of the monetary and other resources that we do have. I believe that the LDCs have the most to offer due to their knowledge, their customer information database, and the

relationships that they have with their customers and communities. However, there is one very real problem, and it is caused by the current rate design**. As long as fixed costs are collected on a volumetric basis, compelling an LDC to actively promote conservation means that the Commission is compelling them to act contrary to their shareholders' interests**.

We have an opportunity in Missouri to align the interests of shareholders and customers.. The Missouri legislature has spoken via Senate Bill 179 (SB 179), and is saying is that it believes that revenue stability for Missouri LDCs is desirable. I am aware that some parties do not consider that to be the role of regulators, but SB 179 clarifies that it is.

In this case, the Commission has before it two very different proposals on how small, homogenous, weather-sensitive customer rates should be designed:

Choice 1: The Commission rules in favor of the OPC proposal of status quo – a customer charge and a volumetric charge. The households that depend on natural gas for their space-heating needs will continue to subsidize the households who use their gas service only for cooking or using their gas fireplaces. At some point in the near future, the SB 179 rules will be put in place and it will become an issue, so all the stakeholders will sit down together, and debate the merits of various complicated methods designed to make utility revenues less sensitive to customer usage. Parties will argue about the proper weather stations to use, and whether ten-year weather normals are better than thirty- year weather normals to use when calculating Heating Degree Days, and so on. Companies will be resistant regarding requests to expand their weatherization or conservation activities, as these actions have an adverse effect on their shareholders. Once the Commission makes their decision(s) on these matters, the LDCs will begin to convert or replace their computer billing

systems to handle this complicated new task, and customer service personnel at the Company and the Commission will be trained for the upcoming job of trying to explain the rate structure to the 85 year-old customer that calls in asking why their rate goes up when his or her usage goes down.

The new system will go online. Some people's bill will increase, others will decrease. It will be business as usual, until the next rate case, when we do it all over again.

Choice 2: The Commission adopts the Staff's Delivery Charge proposal. Some customers' bills will increase by a few dollars, and some will decrease. As a condition of receiving a limited guarantee of revenue stability, the LDC should make strong and specific commitments regarding conservation and efficiency actions that will encourage and assist their customers in making this type of investment. The customer will be a full partner in the process, rather than a passive recipient of aid. Not only will consumers be educated about conservation and efficiency, but also about the nature and cost of the natural gas service they receive from the LDC, and they will be able to make informed decisions when spending their energy dollars. The Company will not have to file frequent rate cases asking for surcharge or other mechanisms with which to recover non-gas costs. Everybody wins.

OPC CONCERNS REGARDING NON-RESIDENTIAL RATE DESIGN

Q. What concerns did Ms. Meisenheimer express regarding the Staff's proposed rate design for the non-Residential customers?

A. Ms. Meisenheimer conducted an analysis of the SGS customer information, and used that to calculate rates for the proposed SGS and Medium General Service (MGS) classes. She then expressed concern that the rates would be discontinuous; ie, for a customer

whose use is right at the breakpoint for a class, they would pay a significantly different amount depending on the rate under which they were served.

Q. What are your comments on this matter?

A. As I stated in my direct testimony (Ross, Direct, p. 17, lines 8–22), a more detailed analysis will need to be done on these customers before rates can be calculated, and I listed three specific factors that should be considered when designing the rates. That is still my position.

STAFF RESPONSE TO ATMOS WITNESSS GARY L. SMITH

Q. In Company witness Gary Smith's Rebuttal testimony, he discusses the concept of scupting rates to lower the summer delivery charge by raising the winter delivery charge. Does Staff oppose this proposal?

A. No. However, Staff maintains that a single delivery charge for all months of the year would result in lower bills in the winter, when residential customers typically struggle to pay their gas bills.

Q. Does this conclude your testimony?

A. Yes

ATMOS ENERGY COMPANY
CASE NO. GR-2006-0387
COMPARISON OF OPC AND STAFF RESIDENTIAL RATE DESIGN PROPOSAL IMPACT IN DOLLARS

Current ATMOS District	Annual Ccf Usage ->	200	300	400	500	600	700	800	860	900	1000
	Non-gas Rate										
SEMO											
Customer Charge	$7.00	$109.06	$121.59	$134.12	$146.65	$159.17	$171.70	$184.23	$191.75	$196.76	$209.29
Commodity Charge	$0.12529										
Proposed Delivery Charge	$14.77	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24
Annual Bill Increase/Decrease		$68.18	$55.65	$43.12	$30.60	$18.07	$5.54	($6.99)	($14.51)	($19.52)	($32.05)
Monthly Bill Increase/Decrease		$5.68	$4.64	$3.59	$2.55	$1.51	$0.46	($0.58)	($1.21)	($1.63)	($2.67)
NEELYVILLE											
Customer Charge	$7.25	$137.56	$162.84	$188.12	$213.40	$238.68	$263.96	$289.24	$304.41	$314.52	$339.80
Commodity Charge	$0.25280										
Proposed Delivery Charge	$14.77	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24	$177.24
Annual Bill Increase/Decrease		$39.68	$14.40	($10.88)	($36.16)	($61.44)	($86.72)	($112.00)	($127.17)	($137.28)	($162.56)
Monthly Bill Increase/Decrease		$3.31	$1.20	($0.91)	($3.01)	($5.12)	($7.23)	($9.33)	($10.60)	($11.44)	($13.55)
BUTLER											
Customer Charge	$7.00	$119.91	$137.86	$155.82	$173.77	$191.72	$209.68	$227.63	$238.40	$245.59	$263.54
Commodity Charge	$0.17954										
Proposed Delivery Charge	$19.43	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16
Annual Bill Increase/Decrease		$113.25	$95.30	$77.34	$59.39	$41.44	$23.48	$5.53	($5.24)	($12.43)	($30.38)
Monthly Bill Increase/Decrease		$9.44	$7.94	$6.45	$4.95	$3.45	$1.96	$0.46	($0.44)	($1.04)	($2.53)
GREELEY											
Customer Charge	$5.00	$123.84	$155.76	$187.68	$219.60	$251.52	$283.44	$315.36	$334.51	$347.28	$379.20
Commodity Charge	$0.31920										
Proposed Delivery Charge	$19.43	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16	$233.16
Annual Bill Increase/Decrease		$109.32	$77.40	$45.48	$13.56	($18.36)	($50.28)	($82.20)	($101.35)	($114.12)	($146.04)
Monthly Bill Increase/Decrease		$9.11	$6.45	$3.79	$1.13	($1.53)	($4.19)	($6.85)	($8.45)	($9.51)	($12.17)

ATMOS ENERGY COMPANY
CASE NO. GR-2006-0387
COMPARISON OF OPC AND STAFF RESIDENTIAL RATE DESIGN PROPOSAL IMPACT IN DOLLARS

Current ATMOS District	Annual Ccf Usage ->	200	300	400	500	600	700	800	860	900	1000
	Non-gas Rate										
KIRKSVILLE											
Customer Charge	$7.00	$99.00	$106.50	$114.00	$121.50	$129.00	$136.50	$144.00	$148.50	$151.50	$159.00
Commodity Charge	$0.07500										
Proposed Delivery Charge	$21.79	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48
Annual Bill Increase/Decrease		$162.48	$154.98	$147.48	$139.98	$132.48	$124.98	$117.48	$112.98	$109.98	$102.48
Monthly Bill Increase/Decrease		$13.54	$12.92	$12.29	$11.67	$11.04	$10.42	$9.79	$9.42	$9.17	$8.54
PALMYRA											
Current Customer Charge	$9.05	$123.59	$131.09	$138.58	$146.08	$153.57	$161.07	$168.56	$173.06	$176.06	$183.55
Commodity Charge	$0.07495										
Proposed Delivery Charge	$21.79	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48
Annual Bill Increase/Decrease		$137.89	$130.40	$122.90	$115.41	$107.91	$100.42	$92.92	$88.42	$85.43	$77.93
Monthly Bill Increase/Decrease		$11.49	$10.87	$10.24	$9.62	$8.99	$8.37	$7.74	$7.37	$7.12	$6.49
HANNIBAL/CANTON/BOWLING GREEN											
Customer Charge	$7.25	$137.56	$162.84	$188.12	$213.40	$238.68	$263.96	$289.24	$304.41	$314.52	$339.80
Commodity Charge	$0.25280										
Proposed Delivery Charge	$21.79	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48	$261.48
Annual Bill Increase/Decrease		$123.92	$98.64	$73.36	$48.08	$22.80	($2.48)	($27.76)	($42.93)	($53.04)	($78.32)
Monthly Bill Increase/Decrease		$10.33	$8.22	$6.11	$4.01	$1.90	($0.21)	($2.31)	($3.58)	($4.42)	($6.53)