

**ANSWERS TO COMMISSIONER APPLING'S
QUESTIONS ABOUT STAFF WITNESS DAVID
MURRAY'S COMPARABLE COMPANIES**

Market Capitalization: (Source: Value Line's August 11, 2006 and September 1, 2006 Reports)

Hawaiian Electric Industries: \$2.3 billion

IDACORP, Inc.: \$1.6 billion

Pinnacle West: \$4.3 billion

Puget Energy, Inc.: \$2.6 billion

Southern Co.: \$25 billion

FILED

SEP 29 2006

Missouri Public
Service Commission

Number of Common Shares Outstanding: (Source: Value Line's August 11, 2006 and September 1, 2006 Reports)

Hawaiian Electric Industries: 81,120,692

IDACORP, Inc.: 42,792,810

Pinnacle West: 99,197,295

Puget Energy, Inc.: 116,030,932

Southern Co.: 742,286,154

Number of Shareholders: (Source for all companies other than Southern: Value Line's August 11, 2006 Reports)

Hawaiian Electric Industries: 35,600

IDACORP, Inc.: 17,016

Pinnacle West: 32,846

Puget Energy, Inc.: 38,300

Southern Co.: Not Available

Staff Exhibit No. 105
Case No(s) EP-2006-0315
Date 9-14-06 Rptr TU

Percentage of Institutional Investors: (Source: Value Line's August 11, 2006 and September 1, 2006 Reports)

Hawaiian Electric Industries: $25,992,000/81,120,692 = 32.04\%$

IDACORP, Inc.: $24,812,000/42,792,810 = 57.98\%$

Pinnacle West: $75,120,000/99,197,295 = 75.73\%$

Puget Energy, Inc.: $70,632,000/116,030,932 = 60.87\%$

Southern Co.: $302,478,000/742,286,154 = 40.75\%$

Exchange-Traded Options: (Source:
http://www.theocc.com/onl/issues/search_issues.jsp)

Hawaiian Electric Industries: Yes

IDACORP, Inc.: Yes

Pinnacle West: .

Puget Energy, Inc.: Yes

Southern Co.: Yes