

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Analysis of IOUs' Hedging Practices

**DOCKET NO. 170057-EI
Filed: August 10, 2017**

**DIRECT TESTIMONY AND EXHIBITS OF
JEFFRY POLLOCK**

**ON BEHALF OF
THE FLORIDA INDUSTRIAL POWER USERS GROUP**



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TABLE OF CONTENTS

LIST OF ACRONYMS	ii
DIRECT TESTIMONY OF JEFFRY POLLOCK.....	1
APPENDIX A.....	18
APPENDIX B.....	20
EXHIBIT JP-1	37
AFFIDAVIT OF JEFFRY POLLOCK.....	42
CERTIFICATE OF SERVICE	43

LIST OF ACRONYMS

Term	Definition
DEF	Duke Energy Florida, LLC
FIPUG	Florida Industrial Power Users Group
FPL	Florida Power & Light Company
GBRA	Generation Base Rate Adjustment
OTM	Out-of-the-Money
SoBRA	Solar Base Rate Adjustment
TECO	Tampa Electric Company

DIRECT TESTIMONY OF JEFFRY POLLOCK

1 **Q PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 A Jeffry Pollock; 12647 Olive Blvd., Suite 585, St. Louis, MO 63141.

3 **Q WHAT IS YOUR OCCUPATION AND BY WHOM ARE YOU EMPLOYED?**

4 A I am energy advisor and President of J. Pollock, Incorporated. J.Pollock was
5 founded in December 2004 and specializes in energy regulatory and policy
6 issues.

7 **Q PLEASE SUMMARIZE YOUR EDUCATIONAL BACKGROUND AND**
8 **EXPERIENCE.**

9 A I have a Bachelor of Science Degree in Electrical Engineering and a Master's
10 Degree in Business Administration from Washington University. For over 40
11 years, I have been engaged in a variety of consulting assignments, including
12 energy procurement and regulatory matters in both the United States and several
13 Canadian provinces. This includes frequent appearances before this
14 Commission. My qualifications are documented in **Appendix A**. A partial list of
15 my appearances is provided in **Appendix B** to this testimony.

16 **Q ON WHOSE BEHALF ARE YOU TESTIFYING IN THIS PROCEEDING?**

17 A I am testifying on behalf of the Florida Industrial Power Users Group (FIPUG).
18 FIPUG members take power from various utilities throughout the state, including
19 Florida Power & Light Company (FPL), Duke Energy Florida, LLC (DEF) and
20 Tampa Electric Company (TECO), the investor-owned utility parties to this
21 docket. FIPUG members consume significant quantities of electricity, often
22 around-the-clock, and require a reliable affordably-priced supply of electricity to

1 power their respective operations. FIPUG members have been charged and
2 paid for utility hedging practices. Therefore, FIPUG members have a direct,
3 substantial and significant interest in the outcome of this proceeding.

4 **Q ARE YOU SPONSORING ANY EXHIBITS WITH YOUR TESTIMONY?**

5 A Yes. I am sponsoring **Exhibit JP-1**, which was prepared under my supervision
6 and direction.

7 **Q WHAT IS THE PURPOSE OF YOUR TESTIMONY?**

8 A I am filing testimony on behalf of FIPUG to address policy issues attendant to
9 hedging. My testimony reviews whether market conditions have changed since
10 2002, when the Commission first authorized fuel hedging, and whether continued
11 natural gas fuel hedging is still presently warranted.

12 **Q WHAT CONCLUSIONS HAVE YOU REACHED?**

13 A Circumstances have changed dramatically since 2002 such that natural gas
14 hedging should be discontinued prospectively. If at some point in the future,
15 based on further changed circumstances, a utility can conclusively demonstrate
16 that a specific hedging strategy would (1) mitigate an anticipated significant
17 increase and (2) result in less volatile changes in electricity rates than in the
18 absence of any hedging, then it would be appropriate for the Commission to
19 consider implementing hedging again. However, now is not that time.

20 **Q WHEN DID THE COMMISSION FIRST AUTHORIZE FUEL HEDGING?**

21 A The Commission first authorized fuel hedging in 2002 pursuant to Order No.
22 PSC-02-1484-FOF-EI (hereinafter referred to as "Hedging Order"), issued
23 October 30, 2002, in Docket No. 011605-EI.

1 **Q WHY WAS FUEL HEDGING IMPLEMENTED?**

2 A Fuel hedging was implemented with the intent of reducing fuel price volatility.

3 The Hedging Order states:

4 Each investor-owned utility recognizes the importance of
5 managing price volatility in the fuel and purchased power it
6 purchases to provide electric service to its customers.¹

7 **Q WHAT WERE THE FACTS AND CIRCUMSTANCES IN 2002 THAT**
8 **PROMPTED THE COMMISSION TO AUTHORIZE UTILITY HEDGING**
9 **PROGRAMS?**

10 A Utility hedging programs evolved from the dramatic increase in and volatility of
11 natural gas prices beginning in early 2000 leading to several price spikes in late
12 2000 and early 2001. Further, the utilities' had increased their reliance on natural
13 gas not just for peaking capacity but also to provide base load and cycling needs.
14 The utilities responded to this price volatility by engaging in limited risk
15 management (*i.e.*, hedging) programs. At that time, hedging transactions were
16 relatively new. Their introduction made the Commission's "after-the-fact" review
17 of utility fuel costs more complex and time consuming. Additionally, utility
18 dependence on natural gas was expected to grow. These events prompted the
19 Commission to adopt a uniform policy that would streamline its review of utility
20 risk management programs prior to implementation.

¹ In re: Review of Investor-Owned Electric Utilities' Risk Management Policies and Procedures, Docket No. 011605-EI, Order Approving Proposed Resolution of Issues at 5 (Oct. 30, 2002).

1 **Q WHAT IS A HEDGE?**

2 A In general, a hedge refers to a financial transaction that aims to mitigate
3 exposure to market price volatility. Within the context of natural gas markets, a
4 hedge represents a financial position in gas futures contracts that can offset
5 potential losses (or gains) incurred by fluctuations in the natural gas commodity
6 price. That stated, natural gas hedging can protect the utility from upside price
7 risk if market prices at the time of delivery are higher than the hedged price, but it
8 can also expose the utility to losses if the market price settles below the hedged
9 price.

10 **Q WILL A HEDGING STRATEGY RESULT IN BELOW-MARKET FUEL COSTS?**

11 A No, not necessarily. A proper hedging strategy means managing price risk and
12 not entering into speculative transactions to beat the market. Over time, hedging
13 should result in a utility purchasing fuel at the market price (plus reasonable
14 transaction and administrative costs) but with much less volatility. As discussed
15 later, this expected result has not materialized for the Florida investor-owned
16 utilities that have engaged in fuel hedging.

17 **Q IS FUEL HEDGING COST-FREE?**

18 A No. First, each utility will incur its own costs to develop hedging strategies and to
19 procure and manage its fuel hedges. Second, each utility will incur fees to
20 procure financial swaps (*i.e.*, the hedging strategy of choice in the past) or pay
21 premiums to acquire out-of-the-money (OTM) call options (*i.e.*, the preferred
22 future hedging strategy). Third, because financial swaps lock-in the price of
23 natural gas for specific quantities and time periods, the utility may incur either
24 gains or losses if a specific swap settles above or below the current market price,

1 respectively.

2 **Q WHAT ARE THE RESULTS OF THE HEDGING STRATEGIES THAT THE**
3 **UTILITIES HAVE USED IN THE PAST?**

4 A As previously stated, the utilities principally used financial swaps to hedge fuel
5 prices. The table below summarizes the hedging gains and losses by utility. As
6 the table demonstrates, the utilities' hedging strategies have resulted in over \$6.6
7 billion of additional costs for the period 2002 through 2016. The entirety of these
8 costs have been passed through to retail customers under the fuel and
9 purchased power cost recovery clause.

Results of Utility Hedging Programs 2002 through 2016 (\$ Millions)			
Utility	Net Losses	Gains	Losses
FPL	\$4,233.5	\$961.1	\$5,194.5
DEF	\$1,991.8	\$2.6	\$1,994.5
TECO	\$440.6	\$153.7	\$594.3

Source: Utility responses to OPC's Interrogatory No. 1 and FIPUG's Interrogatory No. 13.

10 With the additional hedging losses reported in 2017, the cumulative losses are
11 closer to \$7 billion.

12 **Q WHY DID THE UTILITY HEDGING PROGRAMS RESULT IN NEARLY \$7**
13 **BILLION OF NET LOSSES?**

14 A As previously explained, financial swaps lock in the price of gas at the then
15 prevailing market price. If the settlement price is above the strike price, the result
16 is a gain (benefit). On the other hand, if the settlement price is below the strike
17 price, the result is a loss (cost). Significant losses occurred because the utilities

1 locked in future gas contracts at prices (the strike price) that were higher than the
2 settlement price of these contracts. Although this strategy may have protected
3 customers from upside price risk, it failed to mitigate the impact of downside price
4 risk.

5 **Q HAVE THE UTILITIES CHANGED THE LEVEL OF THEIR FUEL HEDGES?**

6 A Yes. Pursuant to the settlement of the FPL rate case. FPL has agreed not to
7 initiate any new hedges for periods beyond 2017 through the end of the term of
8 the current settlement agreement, December 31, 2020. DEF does not have any
9 hedge transactions in place after March 31, 2019, and TECO does not have any
10 hedge transactions after November 30, 2018.² The Commission has also
11 agreed, pursuant to a stipulation by the parties, that the utilities will not place new
12 hedges while it reviews its hedging policy.³

13 **Q DO THE UTILITIES WANT TO CONTINUE HEDGING?**

14 A Yes. DEF, FPL and TECO have indicated a preference to continue natural gas
15 hedging. As discussed later, the new hedging strategy would use OTM call
16 options rather than financial swaps.

17 **Q WHAT ARE OTM CALL OPTIONS?**

18 A A call option is an agreement that gives an investor the right, but not the
19 obligation, to buy a commodity or other instrument at a specified price within a

² FPL's Response to OPC Interrogatory No. 5; DEF's Response to OPC Interrogatory No. 5; and TECO's Response to OPC Interrogatory No. 5.

³ In re: Fuel and Purchased Power Cost Recovery Clause and Generating Performance Incentive Factor, Docket No. 160001-EI, *Joint Stipulation and Agreement for Interim Resolution of Hedging Issues* at 2-4 (Oct. 24, 2016). The Stipulation was unanimously approved at the hearing on November 2, 2016, as shown in Volume 3 of the hearing transcript at 559.

1 specific time period. If an option is not exercised, it would automatically expire as
2 worthless. The term “out of the money” is used to describe a call option where
3 the strike price is above the market price of the underlying commodity.

4 Thus, in an OTM call option, the strike or hedge price would be at some
5 level above the market price of natural gas futures (hence, it is out-of-the-
6 money). The option would be exercised only if the option is “in-the-money”; that
7 is, the strike price is below the market price of the futures contract.

8 **Q ARE OTM CALL OPTIONS MORE OR LESS EXPENSIVE THAN SWAPS?**

9 A This depends, in part, on the strike price of the call option as well as the
10 settlement price at the time a call option expires. Unlike financial swaps, a
11 premium is charged for acquiring call options. The amount of the premium is a
12 function of both the quantity of gas to be hedged and the spread between the
13 strike price and the current market price (e.g., 15%, 20% or 30%).

14 To illustrate, the table below shows the estimated OTM call option
15 premiums that would have been incurred based on the amount of natural gas
16 hedged during 2015 and 2016. Also shown are the corresponding hedging costs
17 reported in 2015 and 2016. As the table demonstrates, the lower the spread
18 (i.e., the less out-of-the-money), the higher the premium. Further, the indicated
19 premiums are significantly below the reported hedging costs.

Indicated Premiums Associated With Out-of-the-Money Call Options Versus Hedging Costs 2015-2016 (\$ Millions)				
Utility	15%	20%	30%	Hedging Costs
FPL	\$130	\$105	\$69	\$716.8
DEF	\$47.1*		Not Provided	\$375.7
TECO	\$13.8	\$11.0	\$6.8	\$59.2

Source: Utility responses to FIPUG's Interrogatory No. 7 and OPC's Interrogatory No. 1.
* 50%/50% split of the call options at strike prices of 115% and 120%, respectively, of the market price.

1 **Q ARE YOU SUGGESTING THAT OTM CALL OPTIONS WOULD ALWAYS BE**
2 **LESS COSTLY THAN FINANCIAL SWAPS?**

3 A No. As previously stated, an OTM call option locks-in a future gas price that is
4 above the current market price, whereas a swap locks-in the future market price.
5 To illustrate, let assume that the market price of a gas futures contract is \$3 per
6 MMBtu and an option strike price that ranges from 15% to 30% above the market
7 price. If that futures contract settles at \$4 when the OTM call option would
8 otherwise expire, the utility would then exercise the option. This would result in
9 an acquisition cost ranging from \$3.45 to \$3.90 per MMBtu plus premiums. Had
10 the utility used a financial swap, the acquisition cost would be \$3 per MMBtu and
11 no premiums. Based on the quantity of natural gas hedged by FPL in 2015-
12 2016, the higher acquisition cost would increase fuel expense by between \$527
13 million and \$1,055 million, as calculated below. This increase would be in
14 addition to any premiums paid to purchase OTM call options.

FPL
OTM Call Options Versus Swaps
Excluding Premiums and Fees
2015-2016

Year	Volume Hedged (MMBtus)*	Market Price/ Settlement Price (\$/MMBtu)	Strike Price (\$/MMBtu)		Incremental Cost of OTM Call Options (\$Millions)	
			Market + 15%	Market + 30%	Market + 15%	Market + 30%
2015	572,158,333	\$3.00/\$4.00	\$3.45	\$3.90	\$257.5	\$514.9
2016	599,816,667	\$3.00/\$4.00	\$3.45	\$3.90	\$269.9	\$539.8
Total	1,171,975,000				\$527.4	\$1,054.7

* Volumes per FPL's Response to FIPUG Interrogatory No. 11.

1 This demonstrates how OTM call options could leave the utility significantly
2 exposed to rising natural gas prices, while incurring significant acquisition
3 premiums. Thus, although OTM call options may address the extreme hedging
4 losses that have been incurred in the past, they would create another set of
5 problems (including much higher natural gas acquisition costs) if the markets
6 change.

7 **Q WOULD IT BE APPROPRIATE TO IMPLEMENT ONLY ONE HEDGING**
8 **STRATEGY?**

9 A No. As demonstrated by actual experience and in the above example, there are
10 clearly pros and cons to both types of hedging instruments. The primary benefit
11 of OTM call options is that the maximum loss would be the cost of the premium.
12 Otherwise, the utility can fully benefit from falling gas prices. However, it would
13 remain exposed to rising gas prices. In other words, call options would help the
14 utility manage, but they would not eliminate, price volatility.

1 The disadvantages of OTM call options are the premiums that would be
2 paid to exercise options to lock in gas at a price that is higher than the current
3 market price coupled with greater exposure to rising gas prices. These
4 disadvantages are also advantages of financial swaps, which require no premium
5 and lock-in a specific gas price at the then prevailing market price.

6 **Q HAVE RETAIL CUSTOMERS BENEFITTED FROM FUEL HEDGING**
7 **STRATEGIES?**

8 A No. Although the primary objective of hedging was to mitigate fuel price volatility,
9 it is unclear whether this has translated into less volatile retail electricity prices.
10 This is in large part a reflection of the ratemaking practices used by the
11 Commission to set and periodically review retail electricity rates. What is clear is
12 that past hedging strategies have raised fuel charges by nearly \$7 million since
13 2002.

14 **Q WOULD THE PROPOSED FUEL HEDGING STRATEGIES NECESSARILY**
15 **BENEFIT RETAIL CUSTOMERS?**

16 A No. While OTM call options could have allowed the utilities to avoid the huge
17 hedging losses that were incurred as natural gas prices declined, the premiums
18 associated with call options would add significant additional costs while requiring
19 the utility to lock in gas out-of-the money (*i.e.*, at above market prices). Again, it
20 is unclear whether implementing OTM call options would have any material
21 impact on reducing retail price volatility.

22 Thus, prior to reauthorizing any hedging programs, the Commission
23 should first weigh the costs incurred under the proposed hedging strategies
24 against the benefits to retail customers of mitigating retail price volatility.

1 **Q DOES FUEL HEDGING GUARANTEE THAT RETAIL ELECTRICITY PRICES**
2 **WILL BE LESS VOLATILE?**

3 A No. Reducing the volatility of fuels acquired by a utility to generate electricity
4 does not necessarily translate into lower price volatility for each utility's retail
5 customers.

6 **Q HAVE THE UTILITIES PROVIDED EVIDENCE THAT THEIR PAST FUEL**
7 **HEDGING PROGRAMS HAVE RESULTED IN LESS VOLATILE RETAIL**
8 **ELECTRICITY PRICES?**

9 A No. Furthermore, as explained later, retail electricity prices are subject to
10 periodic changes, many of which have nothing to do with changing fuel prices.

11 **Q IS FUEL HEDGING THE ONLY TOOL AVAILABLE TO MITIGATE**
12 **ELECTRICITY PRICE VOLATILITY?**

13 A No. The Commission's rate setting practices can also mitigate volatility in both
14 natural gas and other fuel commodity markets. For example, the Commission
15 sets the fuel and purchased power cost recovery clause on an annual basis.
16 This helps to smooth any monthly or quarterly variation in natural gas prices that
17 may occur within a calendar year. Should there be a material change in gas
18 prices (either up or down), the utility can request a mid-course correction if the
19 projected forecast variance exceeds 10%. However, even with periodic mid-
20 course corrections, two changes per year in the fuel and purchased power cost
21 recovery clause would absorb unanticipated short-term changes in natural gas
22 and other commodity costs, while not creating substantial price volatility. Finally,
23 any actual over- or under-collected costs can be recovered in setting the next
24 calendar year's cost recovery factor.

1 Together, setting an annual factor, allowing a mid-course correction, and
2 carrying forward past period balances smooth the impact of changes in natural
3 gas and other commodity prices on retail electricity prices. This effective
4 mechanism reduces fuel volatility and is sufficient to address fuel price swings.
5 Hedging to further address volatility is unwarranted and has cost the customers
6 nearly \$7 billion dollars since 2002.

7 **Q WHY WOULD FUEL HEDGING NOT NECESSARILY REDUCE PRICE**
8 **VOLATILITY FOR RETAIL CUSTOMERS?**

9 A In addition to the substantial costs of fuel hedging, which have increased retail
10 rates, a utility's allowable fuel and purchased power expense is also sensitive to
11 changes in coal prices, transportation costs (which can vary with oil prices or
12 changes in pipeline delivery costs), market energy costs and the impact of
13 increasing amounts of solar energy that would displace utility generation.

14 Further, fuel and purchased power is but one of many cost components
15 that ultimately determine retail electricity prices. The primary components
16 include base rates and cost recovery clauses. The additional cost recovery
17 clauses include:

- 18 • Energy conservation;
- 19 • Purchased power capacity and nuclear;
- 20 • Environmental; and
- 21 • Storm damage.

22 **Q DO THE VARIOUS COST COMPONENTS THAT DETERMINE RETAIL**
23 **ELECTRICITY PRICES CHANGE PERIODICALLY?**

24 A Yes. Base rates can change either in general rate cases or in limited scope
25 proceedings, or by provisions found in settlement agreements, such as

1 generation base rate adjustments (GBRAs) or solar base rate adjustments
2 (SoBRAs). Rate cases generally occur every three or four years. However,
3 recent rate case settlements have specified multiple step increases. GBRAs and
4 SoBRAs occur whenever a new power plant or solar project commences
5 commercial operation. Storm damage cost recovery occurs in the aftermath of
6 major storm events, such as Hurricane Matthew, which affected parts of Florida
7 last fall. All other cost recovery clauses are reset annually.

8 Thus, retail electricity prices can change for various reasons, many of
9 which are unrelated to changes in natural gas prices. From a retail customer's
10 perspective, any volatility resulting from changes in fuel prices is no more
11 significant or volatile than changes in prices resulting from other ratemaking
12 processes.

13 **Q IS NATURAL GAS LESS VOLATILE THAN IN THE PAST WHEN THE**
14 **COMMISSION ADOPTED FUEL HEDGING?**

15 A Yes. Natural gas markets have undergone a fundamental change since the
16 Commission's 2002 Hedging Order.

17 **Q WHAT PROMPTED THIS FUNDAMENTAL CHANGE?**

18 A These changes are the direct result of advancements in horizontal drilling and
19 hydraulic fracturing (fracking), which substantially improved the cost
20 effectiveness of shale gas extraction. Vast deposits of shale have become
21 economically accessible, leading to a dramatic increase in domestic natural gas
22 production. Shale gas production increased from about 12% of U.S. production in

1 2006 to over 50% in 2015.⁴

2 Importantly, shale production is geographically diverse. There are major
3 domestic shale plays in the Northeast, West and Southwest. The diversity of
4 these plays has shifted production away from the south, particularly the Gulf of
5 Mexico. With the shift in gas production away from the Gulf of Mexico, natural
6 gas prices are no longer as susceptible to disruptions due to major storm events
7 or accidents. Further, as fracking technology continues to evolve, the cost of
8 producing natural gas is declining.

9 As a result, a general expectation developed that U.S. shale gas
10 production would have a stabilizing effect on natural gas prices. The change is
11 evident by both lower average gas prices and much lower price volatility. Both
12 changes are demonstrated in **Exhibit JP-1**.

13 **Q PLEASE EXPLAIN EXHIBIT JP-1.**

14 **A Exhibit JP-1** is an update of the natural gas prices analysis presented by OPC
15 witness, Daniel Lawton, in Docket No. 1500001-EI (filed on September 23,
16 2015). The updated analysis includes the years 2015 and 2016.

17 Page 1 shows the daily closing spot gas prices at the Henry Hub. As can
18 be seen, spot gas prices during the period 2000 through 2008 were both rapidly
19 increasing and often highly volatile. After 2008, spot gas prices were generally
20 lower and, with a few exceptions, (e.g., during the polar vortex in January 2014)
21 prices were less volatile.

22 The declining average prices and volatility are further demonstrated on
23 pages 2 and 3. Page 2 shows average spot gas prices and price volatility on an

⁴ U.S. Energy Information Administration, *Annual Energy Outlook 2016* at 119 and AEO2016 Figure Data (Aug. 2016).

1 annual basis, while Page 3 measures price volatility on a monthly basis.
2 Referring to page 2, average annual spot gas prices are depicted by the red
3 bars, and price volatility is depicted by the blue line. The periods prior to 2000
4 and subsequent to 2008 could be characterized as having lower and less volatile
5 natural gas prices. The black line shows that gas price volatility has steadily
6 declined since 2008, when gas prices peaked.

7 This decline is also evident even when volatility is measured on a monthly
8 basis, rather than annually, as shown on page 3.

9 Another measure of price volatility is the average annual daily absolute
10 price changes. These changes are shown on page 4. As can be seen, the
11 average price variations have steadily declined since 2008 (again with the
12 exception of the polar vortex of 2014).

13 Similarly, page 5 shows that average daily annual daily price changes are
14 at their lowest level since 2010. This further demonstrates the substantial
15 decline in the volatility of natural gas prices. Although volatility will never be
16 completely eliminated, the risk of a significant price movement (absent severe
17 and unusual circumstances) is much lower and tolerable.

18 Thus, the primary reason for authorizing utilities to implement fuel
19 hedging, to mitigate fuel price volatility, is not as significant in the current
20 environment as it was in the past prior to the shale revolution.

21 **Q DID YOU REVISE ANY OF MR. LAWTON'S CALCULATIONS THAT WERE**
22 **PRESENTED IN DOCKET NO. 150001-EI?**

23 **A** Yes. I revised the volatility metrics shown on pages 2 and 3 consistent with the
24 recommendations in the Rebuttal Testimony of FPL witness Gerald J. Yupp in

1 Docket No. 150001-EI. Mr. Yupp's recommended changes increase the
2 magnitude but not the overall shape or downward trend in price volatility.

3 **Q WHAT ARE YOUR POLICY RECOMMENDATIONS TO THE COMMISSION?**

4 A First, the Commission should not allow the utilities to resume hedging now given
5 the material changes that have taken place from 2002 until today and in
6 consideration of the mechanisms that the Commission already has in place to
7 address fuel volatility as detailed above. Should conditions change such that
8 future natural gas supplies and prices are expected to pose greater risks on retail
9 electricity prices, the Commission is always available to review whether the
10 utilities can demonstrate that the costs of implementing the various hedging
11 strategies are more than outweighed by the benefits. Given the nearly \$7 billion
12 dollars in hedging losses incurred to date since 2002, it is imperative that any
13 future hedging costs are outweighed by the purported benefits, particularly since
14 the Commission's fuel clause mechanics effectively smooth out fuel price
15 fluctuations.

16 Finally, if the Commission determines that hedging should continue,
17 contrary to my recommendation and testimony, the utility hedging programs must
18 adapt to the specific market fundamentals. This means avoiding a one-size-fits-
19 all hedging strategy (such as all swaps or all OTC call options) because gas
20 markets are dynamic. Thus, risk management strategies must be periodically
21 reviewed and revised as necessary to respond to any changes in market
22 fundamentals.

1 **Q SHOULD HEDGING BE A MANDATORY SERVICE?**

2 A No. As previously stated, with all of the “churn” associated with the annual price
3 adjustments under the various cost recovery clauses, coupled with periodic rate
4 cases, limited scope increases (such as GBRAs and SoBRAs) and more stable
5 commodity prices (including natural gas), there is no compelling need to mandate
6 or continue fuel hedging. This does not alleviate the fact that the utilities are
7 ultimately responsible for managing all of their costs, fuel included, in a prudent
8 manner. At times, this may include fuel hedging to manage commodity risk.

9 Further, not all retail customers want or require the utility to hedge fuel
10 costs on their behalf. This is especially true for larger customers who can better
11 respond to changes in electricity prices. Thus, in the future, fuel hedging should
12 be considered an optional service, just like FPL’s SolarNow or TECO’s
13 Renewable Energy Programs, which are clearly optional services to which
14 customers can opt-in. Under these programs, customers pay a premium to
15 receive renewable energy. Similarly, customers that want more price stability
16 should similarly pay a premium in return for having more stable prices.

17 **Q WHAT DO YOU RECOMMEND?**

18 A I recommend that any future hedging programs be offered as a premium service
19 to customers that prefer having more price stability. The utilities that want to
20 provide this premium service should submit a proposal that would track both the
21 costs and benefits of this program for the participating customers.

22 **Q DOES THIS CONCLUDE YOUR TESTIMONY?**

23 A Yes.

APPENDIX A

Qualifications of Jeffry Pollock

1 **Q PLEASE STATE YOUR NAME AND BUSINESS ADDRESS.**

2 A Jeffry Pollock. My business mailing address is 12647 Olive Blvd., Suite 585, St.
3 Louis, Missouri 63141.

4 **Q WHAT IS YOUR OCCUPATION AND BY WHOM ARE YOU EMPLOYED?**

5 A I am an energy advisor and President of J. Pollock, Incorporated.

6 **Q PLEASE STATE YOUR EDUCATIONAL BACKGROUND AND EXPERIENCE.**

7 A I have a Bachelor of Science Degree in Electrical Engineering and a Master in
8 Business Administration from Washington University. I have also completed a
9 Utility Finance and Accounting course.

10 Upon graduation in June 1975, I joined Drazen-Brubaker & Associates,
11 Inc. (DBA). DBA was incorporated in 1972 assuming the utility rate and
12 economic consulting activities of Drazen Associates, Inc., active since 1937.
13 From April 1995 to November 2004, I was a managing principal at Brubaker &
14 Associates (BAI).

15 During my tenure at both DBA and BAI, I have been engaged in a wide
16 range of consulting assignments including energy and regulatory matters in both
17 the United States and several Canadian provinces. This includes preparing
18 financial and economic studies of investor-owned, cooperative and municipal
19 utilities on revenue requirements, cost of service and rate design, and conducting
20 site evaluation. Recent engagements have included advising clients on electric
21 restructuring issues, assisting clients to procure and manage electricity in both

1 competitive and regulated markets, developing and issuing requests for
2 proposals (RFPs), evaluating RFP responses and contract negotiation. I was
3 also responsible for developing and presenting seminars on electricity issues.

4 I have worked on various projects in over 20 states and several Canadian
5 provinces, and have testified before the Federal Energy Regulatory Commission
6 and the state regulatory commissions of Alabama, Arizona, Arkansas, Colorado,
7 Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana,
8 Michigan, Minnesota, Mississippi, Missouri, Montana, New Jersey, New Mexico,
9 New York, Ohio, Pennsylvania, Texas, Virginia, Washington, and Wyoming. I
10 have also appeared before the City of Austin Electric Utility Commission, the
11 Board of Public Utilities of Kansas City, Kansas, the Board of Directors of the
12 South Carolina Public Service Authority (a.k.a. Santee Cooper), the Bonneville
13 Power Administration, Travis County (Texas) District Court, and the U.S. Federal
14 District Court.

15 **Q PLEASE DESCRIBE J. POLLOCK, INCORPORATED.**

16 **A** J.Pollock assists clients to procure and manage energy in both regulated and
17 competitive markets. The J.Pollock team also advises clients on energy and
18 regulatory issues. Our clients include commercial, industrial and institutional
19 energy consumers. J.Pollock is a registered Class I aggregator in the State of
20 Texas.

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
140404	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	46449	Cross-Rebuttal	TX	Class Revenue Allocation and Rate Design	5/19/2017
140404	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	46449	Direct	TX	Revenue Requirement, class cost of service study, class revenue allocation and rate design	4/25/2017
170101	KENTUCKY UTILITIES COMPANY	Kentucky League of Cities	2016-00370	Supplemental Direct	KY	Class Cost-of-Service Study; Class Revenue Allocation	4/14/2017
160702	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	46416	Direct	TX	Certificate of Convenience and Necessity - Montgomery County Power Station	3/31/2017
160402	SHARYLAND UTILITIES, L.P.	Texas Industrial Energy Consumers	45414	Cross-Rebuttal	TX	Cost Allocation Issues; Class Revenue Allocation	3/16/2017
150803	ENTERGY LOUISIANA, LLC	Occidental Chemical Corporation	U-34283	Direct*	LA	Approval to Construct Lake Charles Power Station	3/13/2017
170102	LOUISVILLE GAS AND ELECTRIC COMPANY	Louisville/Jefferson Metro Government	2016-00371	Direct	KY	Revenue Requirement Issues; Class Cost-of-Service Study Electric/Gas; Class Revenue Allocation Electric/Gas	3/3/2017
170101	KENTUCKY UTILITIES COMPANY	Kentucky League of Cities	2016-00370	Direct	KY	Revenue Requirement Issues; Class Cost-of-Service Study; Class Revenue Allocation	3/3/2017
160402	SHARYLAND UTILITIES, L.P.	Texas Industrial Energy Consumers	45414	Direct	TX	Class Cost-of-Service Study; Class Revenue Allocation; Rate Design; TCRF Allocation Factors; McAllen Division Deferrals	2/28/2017
140105	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	46025	Direct	TX	Long-Term Purchased Power Agreements	12/12/2016
151101	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	15-826	Surrebuttal	MN	Settlement, Cost-of-Service Study, Class Revenue Allocation, Interruptible Rates, Renew-A-Source	10/18/2016
151101	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	15-826	Rebutal	MN	Class Cost-of-Service Study, Class Revenue Allocation	9/23/2016
131001	VICTORY ELECTRIC COOPERATION ASSOCIATION, INC.	Western Kansas Industrial Electric Consumers	16-VICE-494-TAR	Surrebuttal	KS	Formula-Based Rate Plan	9/22/2016
160704	NATIONAL FUEL GAS DISTRIBUTION CORPORATION	Multiple Intervenors	16-G-0257	Rebuttal	NY	Embedded Class Cost of Service; Class Revenue Allocation; Rate Design	9/16/2016
140105	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	45524	Cross-Rebuttal	TX	Class Cost-of-Service Study;	9/7/2016
160301	METROPOLITAN EDISON COMPANY; PENNSYLVANIA ELECTRIC COMPANY AND WEST PENN POWER	MEIUG, PICA and WPPII	2016-2537349 2016-2537352 2016-2537359	Surrebuttal	PA	Post-Test Year Sales Adjustment; Class Cost-of-Service Study; Class Revenue Allocation; Rate Design	8/31/2016
131001	VICTORY ELECTRIC COOPERATION ASSOCIATION, INC.	Western Kansas Industrial Electric Consumers	16-VICE-494-TAR	Direct	KS	Formula-Based Rate Plan	8/30/2016
131001	WESTERN COOPERATIVE ELECTRIC ASSOCIATION, INC.	Western Kansas Industrial Electric Consumers	16-WSTE-496-TAR	Direct	KS	Formula-Based Rate Plan and Debt Service Payments	8/30/2016

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
160704	NATIONAL FUEL GAS DISTRIBUTION CORPORATION	Multiple Intervenors	16-G-0257	Direct	NY	Embedded Class Cost of Service; Class Revenue Allocation; Rate Design	8/26/2016
160301	METROPOLITAN EDISON COMPANY; PENNSYLVANIA ELECTRIC COMPANY AND WEST PENN POWER	MEIUG, PICA and WPPII	2016-2537349 2016-2537352 2016-2537359	Rebuttal	PA	Class Cost-of-Service; Class Revenue Allocation	8/17/2016
140105	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	45524	Direct	TX	Revenue Requirement; Class Cost-of-Service; Revenue Allocation; Rate Design	8/16/2016
160301	METROPOLITAN EDISON COMPANY; PENNSYLVANIA ELECTRIC COMPANY AND WEST PENN POWER	MEIUG, PICA and WPPII	2016-2537349 2016-2537352 2016-2537359	Direct	PA	Post-Test Year Sales Adjustment; Class Cost-of-Service Study; Class Revenue Allocation; Rate Design	7/22/2016
160101	FLORIDA POWER & LIGHT COMPANY	Florida Industrial Power Users Group	160021	Direct	FL	Multi-Year Rate Plan, Construction Work in Progress; Cost of Capital; Class Revenue Allocation; Class Cost-of-Service Study; Rate Design	7/7/2016
160103	CENTERPOINT ENERGY ARKANSAS GAS	Arkansas Gas Consumers, Inc.	15-098-U	Supplemental	AR	Support for Settlement Stipulation	7/1/2016
160503	MIDAMERICAN ENERGY COMPANY	Tech Customers	RPU-2016-0001	Direct	IA	Application of Advanced Ratemaking Principles to Wind XI	6/21/2016
151101	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	15-826	Direct	MN	Class Cost-of-Service Study, Class Revenue Allocation, Multi-Year Rate Plan, Rate Design	6/14/2016
160103	CENTERPOINT ENERGY ARKANSAS GAS	Arkansas Gas Consumers, Inc.	15-098-U	Surrebuttal	AR	Incentive Compensation, Class Cost-of-Service Study, Class Revenue Allocation, LCS-1 Rate Design	6/7/2016
150504	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Permian Ltd.	15-00296-UT	Direct	NM	Support of Stipulation	5/13/2016
160102	CHEYENNE LIGHT, FUEL AND POWER COMPANY	Dyno Nobel, Inc. and HollyFrontier Cheyenne Refining LLC	20003-146-ET-15	Cross	WY	Large Power Contract Service Tariff	4/15/2016
160103	CENTERPOINT ENERGY ARKANSAS GAS	Arkansas Gas Consumers, Inc.	15-098-U	Direct	AR	Incentive Compensation, Class Cost-of-Service Study, Class Revenue Allocation, Act 725, Formula Rate Plan	4/14/2016

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
160102	CHEYENNE LIGHT, FUEL AND POWER COMPANY	Dyno Nobel, Inc. and HollyFrontier Cheyenne Refining LLC	20003-146-ET-15	Direct	WY	Large Power Contract Service Tariff	3/18/2016
150803	ENTERGY LOUISIANA, LLC, ENTERGY GULF STATES LOUISIANA, L.L.C., AND ENTERGY LOUISIANA POWER, LLC	Occidental Chemical Corporation	U-33770	Cross-Answering	LA	Approval to Construct St. Charles Power Station	2/26/2016
151102	NORTHERN INDIANA PUBLIC SERVICE COMPANY	NLMK-Indiana	44688	Cross-Answering	IN	Cost-of-Service Study, Rider 775	2/16/2016
150803	ENTERGY LOUISIANA, LLC, ENTERGY GULF STATES LOUISIANA, L.L.C., AND ENTERGY LOUISIANA POWER, LLC	Occidental Chemical Corporation	U-33770	Direct	LA	Approval to Construct St. Charles Power Station	1/21/2016
150701	ELECTRIC TRANSMISSION TEXAS LLC	Freeport-McMoRan Copper & Gold, Inc.	44941	Cross-Rebuttal	TX	Class Cost-of-Service Study, Class Revenue Allocation; Rate Design	1/15/2016
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	15-015	Supplemental	AR	Support for Settlement Stipulation	12/31/2015
150701	ELECTRIC TRANSMISSION TEXAS LLC	Freeport-McMoRan Copper & Gold, Inc.	44941	Direct	TX	Class Cost-of-Service Study, Class Revenue Allocation; Rate Design	12/11/2015
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	15-015	Surrebuttal	AR	Post-Test-Year Additions; Class Cost-of-Service Study; Class Revenue Allocation; Rate Design; Riders; Formula Rate Plan	11/24/2015
131001	MID-KANSAS ELECTRIC COMPANY, LLC, PRAIRIE LAND ELECTRIC COOPERATIVE, INC., SOUTHERN PIONEER ELECTRIC COMPANY, THE VICTORY ELECTRIC COOPERATIVE ASSOCIATION, INC., AND WESTERN COOPERATIVE ELECTRIC ASSOCIATION, INC.	Western Kansas Industrial Electric Consumers	16-MKEE-023	Direct	KS	Formula Rate Plan for Distribution Utility	11/17/2015
130901	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	45084	Direct	TX	Transmission Cost Recovery Factor Revenue Increase.	11/17/2015
140103	GEORGIA POWER COMPANY	Georgia Industrial Group and Georgia Association of Manufacturers	39638	Direct	GA	Natural Gas Price Assumptions, IFR Mechanism, Seasonal FCR-24 Rates, Imputed Capacity	11/4/2015
150801	NEW YORK STATE ELECTRIC & GAS CORPORATION and ROCHESTER GAS AND ELECTRIC CORPORATION	Multiple Intervenors	15-E-0283 15-G-0284 15-E-0285 15-G-0286	Rebuttal	NY	Electric and Gas Embedded Class Cost-of-Service Studies, Class Revenue Allocation	10/13/2015
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	15-015	Direct	AR	Post-Test-Year Additions; Class Cost-of-Service Study; Class Revenue Allocation; Rate Design; Riders; Formula Rate Plan	9/29/2015
150801	NEW YORK STATE ELECTRIC & GAS CORPORATION and ROCHESTER GAS AND ELECTRIC CORPORATION	Multiple Intervenors	15-E-0283 15-G-0284 15-E-0285 15-G-0286	Direct	NY	Electric and Gas Embedded Class Cost-of-Service Studies, Class Revenue Allocation, Electric Rate Design	9/15/2015
130602	SHARYLAND UTILITIES	Texas Industrial Energy Consumers	44620	Cross-Rebuttal	TX	Transmission Cost Recovery Factor Class Allocation Factors.	9/8/2015
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	14-118	Surrebuttal	AR	Proposed Acquisition of Union Power Station Power Block 2 and Cost Recovery	8/21/2015

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
130602	SHARYLAND UTILITIES	Texas Industrial Energy Consumers	44620	Direct	TX	Transmission Cost Recovery Factor Class Allocation Factors	8/7/2015
150303	PECO ENERGY COMPANY	Philadelphia Area Industrial Energy Users Group	2015-2468981	Surrebuttal	PA	Class Cost-of-Service, Capacity Reservation Rider	8/4/2015
130701	WESTAR ENERGY INC. and KANSAS GAS & ELECTRIC CO.	Occidental Chemical Corporation	15-WSEE-115-RTS	Cross-Answering	KS	Class Cost-of-Service Study, Revenue Allocation	7/22/2015
150303	PECO ENERGY COMPANY	Philadelphia Area Industrial Energy Users Group	2015-2468981	Rebuttal	PA	Class Cost-of-Service, Class Revenue Allocation, Rate Design, Capacity Reservation Rider, Revenue Decoupling	7/21/2015
150504	SOUTHWEST ERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd.	15-00083	Direct	NM	Long-Term Purchased Power Agreements	7/10/2015
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	15-014	Surrebuttal	AR	Solar Power Purchase Agreement	7/10/2015
130701	WESTAR ENERGY INC. and KANSAS GAS & ELECTRIC CO.	Occidental Chemical Corporation	15-WSEE-115-RTS	Direct	KS	Class Cost-of-Service and Electric Distribution Grid Resiliency Program	7/9/2015
130901	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	43958	Supplemental Direct	TX	Certificate of Need for Union Power Station Power Block 1	7/7/2015
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	14-118	Direct	AR	Proposed Acquisition of Union Power Station Power Block 2 and Cost Recovery	7/2/2015
150303	PECO ENERGY COMPANY	Philadelphia Area Industrial Energy Users Group	2015-2468981	Direct	PA	Class Cost-of-Service, Class Revenue Allocation, Rate Design, Capacity Reservation Rider	6/23/2015
150503	ENTERGY ARKANSAS, INC.	Arkansas Electric Energy Consumers, Inc.	15-014-U	Direct	AR	Solar Power Purchase Agreement	6/19/2015
140201	FLORIDA POWER & LIGHT COMPANY	Florida Industrial Power Users Group	150075	Direct	FL	Cedar Bay Power Purchase Agreement	6/8/2015
140105	SOUTHWEST ERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	43695	Cross-Rebuttal	TX	Class Cost of Service Study; Class Revenue Allocation	6/8/2015
140201	FLORIDA POWER AND LIGHT COMPANY, DUKE ENERGY FLORIDA, GULF POWER COMPANY, TAMPA ELECTRIC COMPANY	Florida Industrial Power Users Group	140226	Surrebuttal	FL	Opt-Out Provision	5/20/2015
140105	SOUTHWEST ERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	43695	Direct	TX	Post-Test Year Adjustments; Weather Normalization	5/15/2015
140105	SOUTHWEST ERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	43695	Direct	TX	Class Cost of Service Study; Class Revenue Allocation	5/15/2015
130901	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	43958	Direct	TX	Certificate of Need for Union Power Station Power Block 1	4/29/2015
140404	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	42370	Cross-Rebuttal	TX	Allocation and recovery of Municipal Rate Case Expenses and the proposed Rate-Case-Expense Surcharge Tariff.	1/27/2015

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
140904	WEST PENN POWER COMPANY	West Penn Power Industrial Intervenors	2014-2428742	Surrebuttal	PA	Class Cost-of-Service Study; Class Revenue Allocation; Large Commercial and Industrial Rate Design; Storm Damage Charge Rider	1/6/2015
140903	PENNSYLVANIA ELECTRIC COMPANY	Penelec Industrial Customer Alliance	2014-2428743	Surrebuttal	PA	Class Cost-of-Service Study; Class Revenue Allocation; Large Commercial and Industrial Rate Design; Storm Damage Charge Rider	1/6/2015
140902	METROPOLITAN EDISON COMPANY	Med-Ed Industrial Users Group	2014-2428745	Surrebuttal	PA	Class Cost-of-Service Study; Class Revenue Allocation; Large Commercial and Industrial Rate Design; Storm Damage Charge Rider	1/6/2015
140904	WEST PENN POWER COMPANY	West Penn Power Industrial Intervenors	2014-2428742	Rebuttal	PA	Class Cost-of-Service Study; Class Revenue Allocation; Large Commercial and Industrial Rate Design; Storm Damage Charge Rider	12/18/2014
140903	PENNSYLVANIA ELECTRIC COMPANY	Penelec Industrial Customer Alliance	2014-2428743	Rebuttal	PA	Class Cost-of-Service Study; Class Revenue Allocation; Large Commercial and Industrial Rate Design; Storm Damage Charge Rider	12/18/2014
140902	METROPOLITAN EDISON COMPANY	Med-Ed Industrial Users Group	2014-2428745	Rebuttal	PA	Class Cost-of-Service Study; Class Revenue Allocation; Large Commercial and Industrial Rate Design; Storm Damage Charge Rider	12/18/2014
140804	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Healthcare Electric Coordinating Council	14AL-0660E	Cross	CO	Clean Air Clean Jobs Act Rider; Transmission Cost Adjustment	12/17/2014
140904	WEST PENN POWER COMPANY	West Penn Power Industrial Intervenors	2014-2428742	Direct	PA	Class Cost-of-Service Study; Class Revenue Allocation, Rate Design, Partial Services Rider; Storm Damage Rider	11/24/2014
140903	PENNSYLVANIA ELECTRIC COMPANY	Penelec Industrial Customer Alliance	2014-2428743	Direct	PA	Class Cost-of-Service Study; Class Revenue Allocation, Rate Design, Partial Services Rider; Storm Damage Rider	11/24/2014
140902	METROPOLITAN EDISON COMPANY	Med-Ed Industrial Users Group	2014-2428745	Direct	PA	Class Cost-of-Service Study; Class Revenue Allocation, Rate Design, Partial Services Rider; Storm Damage Rider	11/24/2014
140905	CENTRAL HUDSON GAS & ELECTRIC	Multiple Intervenors	14-E-0318 / 14-G-0319	Direct	NY	Class Cost-of-Service Study; Class Revenue Allocation (Electric)	11/21/2014
140804	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Healthcare Electric Coordinating Council	14AL-0660E	Direct	CO	Clean Air Clean Jobs Act Rider; Electric Commodity Adjustment Incentive Mechanism	11/7/2014
140201	FLORIDA POWER AND LIGHT COMPANY	Florida Industrial Power Users Group	140001-E	Direct	FL	Cost-Effectiveness and Policy Issues Surrounding the Investment in Working Gas Production Facilities	9/22/2014

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
140401	ROCKY MOUNTAIN POWER	Wyoming Industrial Energy Consumers	20000-446-ER14	Surrebuttal	WY	Class Cost-of-Service, Rule 12 (Line Extension Policy)	9/19/2014
140805	INDIANA MICHIGAN POWER COMPANY	I&M Industrial Group	44511	Direct	IN	Clean Energy Solar Pilot Project, Solar Power Rider and Green Power Rider	9/17/2014
140401	ROCKY MOUNTAIN POWER	Wyoming Industrial Energy Consumers	20000-446-ER14	Cross	WY	Class Cost-of-Service Study; Rule 12 Line Extension	9/5/2014
140201	VARIOUS UTILITIES	Florida Industrial Power Users Group	140002-EI	Direct	FL	Energy Efficiency Cost Recovery Opt-Out Provision	9/5/2014
131002	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	E-002/GR-13-868	Surrebuttal	MN	Nuclear Depreciation Expense, Monticello EPU/LCM Project, Class Cost-of-Service Study, Class Revenue Allocation, Fuel Clause Rider Reform, Rate Design	8/4/2014
140401	ROCKY MOUNTAIN POWER	Wyoming Industrial Energy Consumers	20000-446-ER14	Direct	WY	Class Cost-of-Service Study, Rule 12 Line Extension	7/25/2014
140601	DUKE ENERGY FLORIDA	NRG Florida, LP	140111 and 140110	Direct	FL	Cost-Effectiveness of Proposed Self Build Generating Projects	7/14/2014
131002	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	E-002/GR-13-868	Rebuttal	MN	Class Cost-of-Service Study, Class Revenue Allocation	7/7/2014
140303	PPL ELECTRIC UTILITIES CORPORATION	PP&L Industrial Customer Alliance	2013-2398440	Rebuttal	PA	Energy Efficiency Cost Recovery	7/1/2014
131002	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	E-002/GR-13-868	Direct	MN	Revenue Requirements, Fuel Clause Rider, Class Cost-of-Service Study, Rate Design and Revenue Allocation	6/5/2014
140303	PPL ELECTRIC UTILITIES CORPORATION	PP&L Industrial Customer Alliance	2013-2398440	Direct	PA	Energy Efficiency Cost Recovery	5/23/2014
140105	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	42042	Direct	TX	Transmission Cost Recovery Factor	4/24/2014
130901	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	41791	Cross	TX	Class Cost-of-Service Study and Rate Design	1/31/2014
130901	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	41791	Direct	TX	Revenue Requirements, Fuel Reconciliation; Cost Allocation Issues; Rate Design Issues	1/10/2014
131005	DUQUESNE LIGHT COMPANY	Duquesne Industrial Intervenors	R-2013-2372129	Supplemental Surrebuttal	PA	Class Cost-of-Service Study	12/13/2013
131005	DUQUESNE LIGHT COMPANY	Duquesne Industrial Intervenors	R-2013-2372129	Surrebuttal	PA	Class Cost-of-Service Study; Cash Working Capital; Miscellaneous General Expense; Uncollectable Expense; Class Revenue Allocation	12/9/2013
131005	DUQUESNE LIGHT COMPANY	Duquesne Industrial Intervenors	R-2013-2372129	Rebuttal	PA	Rate L Transmission Service; Class Revenue Allocation	11/26/2013

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
130905	ENERGY TEXAS, INC. ITC HOLDINGS CORP.	Texas Industrial Energy Consumers	41850	Direct	TX	Rate Mitigation Plan; Conditions re Transfer of Control of Ownership	11/6/2013
130602	SHARYLAND UTILITIES	Texas Industrial Energy Consumers and Atlas Pipeline Mid-Continent WestTex, LLC	41474	Cross-Rebuttal	TX	Customer Class Definitions; Class Revenue Allocation; Allocation of TTC costs	11/4/2013
130501	MIDAMERICAN ENERGY COMPANY	Deere & Company	RPU-2013-0004	Surrebuttal	IA	Class Cost-of-Service Study; Class Revenue Allocation; Depreciation Surplus	11/4/2013
131005	DUQUESNE LIGHT COMPANY	Duquesne Industrial Intervenors	R-2013-2372129	Direct	PA	Class Cost-of-Service, Class Revenue Allocations	11/1/2013
130906	PUBLIC SERVICE ENERGY AND GAS	New Jersey Large Energy Users Coalition	EO13020155 and GO13020156	Direct	NJ	Energy Strong	10/28/2013
130903	GEORGIA POWER COMPANY	Georgia Industrial Group and Georgia Association of Manufacturers	36989	Direct	GA	Depreciation Expense, Alternate Rate Plan, Return on Equity, Class Cost-of-Service Study, Class Revenue Allocation, Rate Design	10/18/2013
130602	SHARYLAND UTILITIES	Texas Industrial Energy Consumers and Atlas Pipeline Mid-Continent WestTex, LLC	41474	Direct	TX	Regulatory Asset Cost Recovery; Class Cost-of-Service Study, Class Revenue Allocation, Rate Design	10/18/2013
130501	MIDAMERICAN ENERGY COMPANY	Deere & Company	RPU-2013-0004	Rebutal	IA	Class Cost-of-Service Study	10/1/2013
130902	FLORIDA POWER AND LIGHT COMPANY	Florida Industrial Power Users Group	130007	Direct	FL	Environmental Cost Recovery Clause	9/13/2013
130501	MIDAMERICAN ENERGY COMPANY	Deere & Company	RPU-2013-0004	Direct	IA	Class Cost-of-Service Study, Class Revenue Allocation, Depreciation, Cost Recovery Clauses, Revenue Sharing, Revenue True-up	9/10/2013
130202	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Permian Ltd.	12-00350-UT	Rebuttal	NM	RPS Cost Rider	9/9/2013
130701	WESTAR ENERGY INC. and KANSAS GAS & ELECTRIC CO.	Occidental Chemical Corporation	13-WSEE-629-RTS	Cross-Answering	KS	Cost Allocation Methodology	9/5/2013
130202	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Permian Ltd.	12-00350-UT	Direct	NM	Class Cost-of-Service Study	8/22/2013
130701	WESTAR ENERGY INC. and KANSAS GAS & ELECTRIC CO.	Occidental Chemical Corporation	13-WSEE-629-RTS	Direct	KS	Class Revenue Allocation.	8/21/2013
130203	ENERGY TEXAS, INC.	Texas Industrial Energy Consumers	41437	Direct	TX	Avoided Cost; Standby Rate Design	8/14/2013
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-699	Direct	KS	Class Revenue Allocation	8/12/2013
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-447	Supplemental	KS	Testimony in Support of Settlement	8/9/2013
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-447	Supplemental	KS	Modification Agreement	7/24/2013
130201	TAMPA ELECTRIC COMPANY	Florida Industrial Power Users Group	130040	Direct	FL	GSD-IS Consolidation, GSD and IS Rate Design, Class Cost-of-Service Study, Planned Outage Expense, Storm Damage Expense	7/15/2013

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-452	Supplemental	KS	Testimony in Support of Nonunanimous Settlement	6/28/2013
121203	JERSEY CENTRAL POWER & LIGHT COMPANY	Gerdau Ameristeel Sayreville, Inc.	ER12111052	Direct	NJ	Cost of Service Study for GT-230 KV Customers; AREP Rider	6/14/2013
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-447	Direct	KS	Wholesale Requirements Agreement; Process for Exemption From Regulation; Conditions Required for Public Interest Finding on CCN spin-down	5/14/2013
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-452	Cross	KS	Formula Rate Plan for Distribution Utility	5/10/2013
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	13-MKEE-452	Direct	KS	Formula Rate Plan for Distribution Utility	5/3/2013
121001	ENTERGY TEXAS, INC. ITC HOLDINGS CORP.	Texas Industrial Energy Consumers	41223	Direct	TX	Public Interest of Proposed Divestiture of ETI's Transmission Business to an ITC Holdings Subsidiary	4/30/2013
121101	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	12-961	Surrebuttal	MN	Depreciation; Used and Useful; Cost Allocation; Revenue Allocation	4/12/2013
121101	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	12-961	Rebuttal	MN	Class Revenue Allocation.	3/25/2013
121101	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	12-961	Direct	MN	Depreciation; Used and Useful; Property Tax; Cost Allocation; Revenue Allocation; Competitive Rate & Property Tax Riders	2/28/2013
91203	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	38951	Second Supplemental Rebuttal	TX	Competitive Generation Service Tariff	2/1/2013
91203	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	38951	Second Supplemental Direct	TX	Competitive Generation Service Tariff	1/11/2013
110202	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	40443	Cross Rebuttal	TX	Cost Allocation and Rate Design	1/10/2013
110202	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	40443	Direct	TX	Application of the Turk Plant Cost-Cap; Revenue Requirements; Class Cost-of-Service Study; Class Revenue Allocation; Industrial Rate Design	12/10/2012
120301	FLORIDA POWER AND LIGHT COMPANY	Florida Industrial Power Users Group	120015	Corrected Supplemental Rebuttal	FL	Support for Non-Unanimous Settlement	11/13/2012
120301	FLORIDA POWER AND LIGHT COMPANY	Florida Industrial Power Users Group	120015	Corrected Supplemental Direct	FL	Support for Non-Unanimous Settlement	11/13/2012
120602	NIAGARA MOHAWK POWER CORP.	Multiple Intervenors	12-E-0201/12-G-0202	Rebuttal	NY	Electric and Gas Class Cost-of-Service Studies.	9/25/2012
120602	NIAGARA MOHAWK POWER CORP.	Multiple Intervenors	12-E-0201/12-G-0202	Direct	NY	Electric and Gas Class Cost-of-Service Study; Revenue Allocation; Rate Design: Historic Demand	8/31/2012
100902	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	12-MKEE-650-TAR	Direct	KS	Transmission Formula Rate Plan	7/31/2012
120502	WESTAR ENERGY INC. and KANSAS GAS & ELECTRIC CO.	Occidental Chemical Corporation	12-WSEE-651-TAR	Direct	KS	TDC Tariff	7/30/2012
120301	FLORIDA POWER AND LIGHT COMPANY	Florida Industrial Power Users Group	120015	Direct	FL	Class Cost-of-Service Study, Revenue Allocation, and Rate Design	7/2/2012
120101	LONE STAR TRANSMISSION, LLC	Texas Industrial Energy Consumers	40020	Direct	TX	Revenue Requirement, Rider AVT	6/21/2012

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
111102	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	39896	Cross	TX	Class Cost-of-Service Study, Revenue Allocation, and Rate Design	4/13/2012
111102	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	39896	Direct	TX	Revenue Requirements, Class Cost-of-Service Study, Revenue Allocation, and Rate Design	3/27/2012
91023	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	38951	Supplemental Rebuttal	TX	Competitive Generation Service Issues	2/24/2012
91203	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	38951	Supplemental Direct	TX	Competitive Generation Service Issues	2/10/2012
101101	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	39722	Direct	TX	Carrying Charge Rate Applicable to the Additional True-Up Balance and Tax Balances	11/4/2011
110703	GULF POWER COMPANY	Florida Industrial Power Users Group	110138-EI	Direct	FL	Cost Allocation and Storm Reserve	10/14/2011
90404	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	39504	Direct	TX	Carrying Charge Rate Applicable to the Additional True-Up Balance and Taxes	9/12/2011
101101	AEP TEXAS NORTH COMPANY	Texas Industrial Energy Consumers	39361	Cross-Rebuttal	TX	Energy Efficiency Cost Recovery Factor	8/10/2011
101101	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	39360	Cross-Rebuttal	TX	Energy Efficiency Cost Recovery Factor	8/10/2011
100503	ONCOR ELECTRIC DELIVERY COMPANY, LLC	Texas Industrial Energy Consumers	39375	Direct	TX	Energy Efficiency Cost Recovery Factor	8/2/2011
90103	ALABAMA POWER COMPANY	Alabama Industrial Energy Consumers	31653	Direct	AL	Renewable Purchased Power Agreement	7/28/2011
101101	AEP TEXAS NORTH COMPANY	Texas Industrial Energy Consumers	39361	Direct	TX	Energy Efficiency Cost Recovery Factor	7/26/2011
101101	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	36360	Direct	TX	Energy Efficiency Cost Recovery Factor	7/20/2011
90201	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	39366	Direct	TX	Energy Efficiency Cost Recovery Factor	7/19/2011
90404	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	39363	Direct	TX	Energy Efficiency Cost Recovery Factor	7/15/2011
101201	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	E002/GR-10-971	Surrebuttal	MN	Depreciation; Non-Asset Margin Sharing; Step-In Increase; Class Cost-of-Service Study; Class Revenue Allocation; Rate Design	5/26/2011
101201	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	E002/GR-10-971	Rebuttal	MN	Classification of Wind Investment	5/4/2011
101201	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	E002/GR-10-971	Direct	MN	Surplus Depreciation Reserve, Incentive Compensation, Non-Asset Trading Margin Sharing, Cost Allocation, Class Revenue Allocation, Rate Design	4/5/2011
101202	ROCKY MOUNTAIN POWER	Wyoming Industrial Energy Consumers	20000-381-EA-10	Direct	WY	2010 Protocols	2/11/2011
100802	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	38480	Direct	TX	Cost Allocation, TCRF	11/8/2010
90402	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Traditional Manufacturers Group	31958	Direct	GA	Alternate Rate Plan, Return on Equity, Riders, Cost-of-Service Study, Revenue Allocation, Economic Development	10/22/2010
90404	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	38339	Cross-Rebuttal	TX	Cost Allocation, Class Revenue Allocation	9/24/2010

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
90404	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	38339	Direct	TX	Pension Expense, Surplus Depreciation Reserve, Cost Allocation, Rate Design, Riders	9/10/2010
100303	NIAGARA MOHAWK POWER CORP.	Multiple Intervenors	10-E-0050	Rebuttal	NY	Multi-Year Rate Plan, Cost Allocation, Revenue Allocation, Reconciliation Mechanisms, Rate Design	8/6/2010
100303	NIAGARA MOHAWK POWER CORP.	Multiple Intervenors	10-E-0050	Direct	NY	Multi-Year Rate Plan, Cost Allocation, Revenue Allocation, Reconciliation Mechanisms, Rate Design	7/14/2010
91203	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	37744	Cross Rebuttal	TX	Cost Allocation, Revenue Allocation, CGS Rate Design, Interruptible Service	6/30/2010
91203	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	37744	Direct	TX	Class Cost of Service Study, Revenue Allocation, Rate Design, Competitive Generation Services, Line Extension Policy	6/9/2010
90201	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	37482	Cross Rebuttal	TX	Allocation of Purchased Power Capacity Costs	2/3/2010
90402	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Traditional Manufacturers Group	28945	Direct	GA	Fuel Cost Recovery	1/29/2010
90201	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	37482	Direct	TX	Purchased Power Capacity Cost Factor	1/22/2010
90403	VIRGINIA ELECTRIC AND POWER COMPANY	MeadWestvaco Corporation	PUE-2009-00081	Direct	VA	Allocation of DSM Costs	1/13/2010
90201	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	37580	Direct	TX	Fuel refund	12/4/2009
90403	VIRGINIA ELECTRIC AND POWER COMPANY	MeadWestvaco Corporation	PUE-2009-00019	Direct	VA	Standby rate design; dynamic pricing	11/9/2009
90403	VIRGINIA ELECTRIC AND POWER COMPANY	MWV	PUE-2009-00019	Direct	VA	Base Rate Case	11/9/2009
80601	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	37135	Direct	TX	Transmission cost recovery factor	10/22/2009
80703	MID-KANSAS ELECTRIC COMPANY, LLC	Western Kansas Industrial Electric Consumers	09-MKEE-969-RTS	Direct	KS	Revenue requirements, TIER, rate design	10/19/2009
90601	VARIOUS UTILITIES	Florida Industrial Power Users Group	090002-EG	Direct	FL	Interruptible Credits	10/2/2009
80505	ONCOR ELECTRIC DELIVERY COMPANY	Texas Industrial Energy Consumers	36958	Cross Rebuttal	TX	2010 Energy efficiency cost recovery factor	8/18/2009
81001	PROGRESS ENERGY FLORIDA	Florida Industrial Power Users Group	90079	Direct	FL	Cost-of-service study, revenue allocation, rate design, depreciation expense, capital structure	8/10/2009
90404	CENTERPOINT	Texas Industrial Energy Consumers	36918	Cross Rebuttal	TX	Allocation of System Restoration Costs	7/17/2009
90301	FLORIDA POWER AND LIGHT COMPANY	Florida Industrial Power Users Group	080677	Direct	FL	Depreciation; class revenue allocation; rate design; cost allocation; and capital structure	7/16/2009
90201	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	36956	Direct	TX	Approval to revise energy efficiency cost recovery factor	7/16/2009
90601	VARIOUS UTILITIES	Florida Industrial Power Users Group	VARIOUS DOCKETS	Direct	FL	Conservation goals	7/6/2009
90201	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	36931	Direct	TX	System restoration costs under Senate Bill 769	6/30/2009
90502	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	36966	Direct	TX	Authority to revise fixed fuel factors	6/18/2009
80805	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	36025	Cross-Rebuttal	TX	Cost allocation, revenue allocation and rate design	6/10/2009

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
81201	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	08-1065	Surrebuttal	MN	Cost allocation, revenue allocation, rate design	5/27/2009
80805	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	36025	Direct	TX	Cost allocation, revenue allocation, rate design	5/27/2009
90403	VIRGINIA ELECTRIC AND POWER COMPANY	MeadWestvaco Corporation	PUE-2009-00018	Direct	VA	Transmission cost allocation and rate design	5/20/2009
90101	NORTHERN INDIANA PUBLIC SERVICE COMPANY	Beta Steel Corporation	43526	Direct	IN	Cost allocation and rate design	5/8/2009
81203	ENTERGY SERVICES, INC	Texas Industrial Energy Consumers	ER008-1056	Rebuttal	FERC	Rough Production Cost Equalization payments	5/7/2009
81201	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	08-1065	Rebuttal	MN	Class revenue allocation and the classification of renewable energy costs	5/5/2009
81201	NORTHERN STATES POWER COMPANY	Xcel Large Industrials	08-1065	Direct	MN	Cost-of-service study, class revenue allocation, and rate design	4/7/2009
81203	ENTERGY SERVICES, INC	Texas Industrial Energy Consumers	ER08-1056	Answer	FERC	Rough Production Cost Equalization payments	3/6/2009
80901	ROCKY MOUNTAIN POWER	Wyoming Industrial Energy Consumers	20000-333-ER-08	Direct	WY	Cost of service study; revenue allocation; inverted rates; revenue requirements	1/30/2009
81203	ENTERGY SERVICES	Texas Industrial Energy Consumers	ER08-1056	Direct	FERC	Entergy's proposal seeking Commission approval to allocate Rough Production Cost Equalization payments	1/9/2009
80505	ONCOR ELECTRIC DELIVERY COMPANY & TEXAS ENERGY FUTURE HOLDINGS LTD	Texas Industrial Energy Consumers	35717	Cross Rebuttal	TX	Retail transformation; cost allocation, demand ratchet waivers, transmission cost allocation factor	12/24/2008
70101	GEORGIA POWER COMPANY	Georgia Industrial Group and Georgia Traditional Manufacturers Association	27800	Direct	GA	Cash Return on CWIP associated with the Plant Vogtle Expansion	12/19/2008
80802	TAMPA ELECTRIC COMPANY	The Florida Industrial Power Users Group and Mosaic Company	080317-EI	Direct	FL	Revenue Requirements, retail class cost of service study, class revenue allocation, firm and non firm rate design and the Transmission Base Rate Adjustment	11/26/2008
80505	ONCOR ELECTRIC DELIVERY COMPANY & TEXAS ENERGY FUTURE HOLDINGS LTD	Texas Industrial Energy Consumers	35717	Direct	TX	Revenue Requirement, class cost of service study, class revenue allocation and rate design	11/26/2008
80601	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	35763	Supplemental Direct	TX	Recovery of Energy Efficiency Costs	11/6/2008
80601	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	35763	Cross-Rebuttal	TX	Cost Allocation, Demand Ratchet, Renewable Energy Certificates (REC)	10/28/2008
80601	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	35763	Direct	TX	Revenue Requirements, Fuel Reconciliation Revenue Allocation, Cost-of-Service and Rate Design Issues	10/13/2008
50106	ALABAMA POWER COMPANY	Alabama Industrial Energy Consumers	18148	Direct	AL	Energy Cost Recovery Rate (WITHDRAWN)	9/16/2008
50701	ENTERGY TEXAS, INC.	Texas Industrial Energy Consumers	35269	Direct	TX	Allocation of rough production costs equalization payments	7/9/2008
70703	ENTERGY GULF STATES UTILITIES, TEXAS	Texas Industrial Energy Consumers	34800	Direct	TX	Non-Unanimous Stipulation	6/11/2008
50103	TEXAS PUC STAFF	Texas Industrial Energy Consumers	33672	Supplemental Rebuttal	TX	Transmission Optimization and Ancillary Services Studies	6/3/2008
50103	TEXAS PUC STAFF	Texas Industrial Energy Consumers	33672	Supplemental Direct	TX	Transmission Optimization and Ancillary Services Studies	5/23/2008

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
60104	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	33891	Supplemental Cross Rebuttal	TX	Certificate of Convenience and Necessity	5/21/2008
60104	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	33891	Supplemental Direct	TX	Certificate of Convenience and Necessity	5/8/2008
70703	ENTERGY GULF STATES UTILITES, TEXAS	Texas Industrial Energy Consumers	34800	Cross-Rebuttal	TX	Cost Allocation and Rate Design and Competitive Generation Service	4/18/2008
60303	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Traditional Manufacturers Group	26794	Direct	GA	Fuel Cost Recovery	4/15/2008
41229	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	35038	Rebuttal	TX	Over \$5 Billion Compliance Filing	4/14/2008
70703	ENTERGY GULF STATES UTILITES, TEXAS	Texas Industrial Energy Consumers	34800	Direct	TX	Eligible Fuel Expense	4/11/2008
70703	ENTERGY GULF STATES UTILITES, TEXAS	Texas Industrial Energy Consumers	34800	Direct	TX	Competitive Generation Service Tariff	4/11/2008
70703	ENTERGY GULF STATES UTILITES, TEXAS	Texas Industrial Energy Consumers	34800	Direct	TX	Revenue Requirements	4/11/2008
70703	ENTERGY GULF STATES UTILITES, TEXAS	Texas Industrial Energy Consumers	34800	Direct	TX	Cost of Service study, revenue allocation, design of firm, interruptible and standby service tariffs; interconnection costs	4/11/2008
71202	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd.	07-00319-UT	Rebuttal	NM	Revenue requirements, cost of service study, rate design	3/28/2008
61101	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	35105	Direct	TX	Over \$5 Billion Compliance Filing	3/24/2008
51101	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	32902	Direct	TX	Over \$5 Billion Compliance Filing	3/20/2008
71202	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd.	07-00319-UT	Direct	NM	Revenue requirements, cost of service study (COS); rate design	3/7/2008
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	34724	Direct	TX	IPCR Rider increase and interim surcharge	11/28/2007
70601	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Traditional Manufacturers Group	25060-U	Direct	GA	Return on equity; cost of service study; revenue allocation; ILR Rider; spinning reserve tariff RTP	10/24/2007
70303	ONCOR ELECTRIC DELIVERY COMPANY & TEXAS ENERGY FUTURE HOLDINGS LTD	Texas Industrial Energy Consumers	34077	Direct	TX	Acquisition; public interest	9/14/2007
60104	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	33891	Direct	TX	Certificate of Convenience and Necessity	8/30/2007
61201	ALTAMAHA ELECTRIC MEMBERSHIP CORPORATION	SP Newsprint Company	25226-U	Rebuttal	GA	Discriminatory Pricing; Service Territorial Transfer	7/17/2007
61201	ALTAMAHA ELECTRIC MEMBERSHIP CORPORATION	SP Newsprint Company	25226-U	Direct	GA	Discriminatory Pricing; Service Territorial Transfer	7/6/2007
70502	PROGRESS ENERGY FLORIDA	Florida Industrial Power Users Group	070052-EI	Direct	FL	Nuclear uprate cost recovery	6/19/2007
60601	TEXAS PUC STAFF	Texas Industrial Energy Consumers	32795	Rebuttal Remand	TX	Interest rate on stranded cost reconciliation	6/15/2007
70603	ELECTRIC TRANSMISSION TEXAS LLC	Texas Industrial Energy Consumers	33734	Direct	TX	Certificate of Convenience and Necessity	6/8/2007
60601	TEXAS PUC STAFF	Texas Industrial Energy Consumers	32795	Remand	TX	Interest rate on stranded cost reconciliation	6/8/2007
50103	TEXAS PUC STAFF	Texas Industrial Energy Consumers	33672	Rebuttal	TX	CREZ Nominations	5/21/2007
50701	ENTERGY GULF STATES UTILITES, TEXAS	Texas Industrial Energy Consumers	33687	Direct	TX	Transition to Competition	4/27/2007
50103	TEXAS PUC STAFF	Texas Industrial Energy Consumers	33672	Direct	TX	CREZ Nominations	4/24/2007
61101	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	33309	Cross-Rebuttal	TX	Cost Allocation, Rate Design, Riders	4/3/2007
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	32710	Cross-Rebuttal	TX	Fuel and Rider IPCR Reconciliation	3/16/2007
61101	AEP TEXAS NORTH COMPANY	Texas Industrial Energy Consumers	33310	Direct	TX	Cost Allocation, Rate Design, Riders	3/13/2007

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
61101	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	33309	Direct	TX	Cost Allocation, Rate Design, Riders	3/13/2007
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	32710	Direct	TX	Fuel and Rider IPCR Reconciliation	2/28/2007
41219	AEP TEXAS NORTH COMPANY	Texas Industrial Energy Consumers	31461	Direct	TX	Rider CTC design	2/15/2007
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	33586	Cross-Rebuttal	TX	Hurricane Rita reconstruction costs	1/30/2007
60104	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	32898	Direct	TX	Fuel Reconciliation	1/29/2007
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	33586	Direct	TX	Hurricane Rita reconstruction costs	1/18/2007
60303	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	23540-U	Direct	GA	Fuel Cost Recovery	1/11/2007
60503	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	32766	Cross Rebuttal	TX	Cost allocation, Cost of service, Rate design	1/8/2007
60503	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	32766	Direct	TX	Cost allocation, Cost of service, Rate design	12/22/2006
60503	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	32766	Direct	TX	Revenue Requirements,	12/15/2006
60503	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	32766	Direct	TX	Fuel Reconciliation	12/15/2006
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	32907	Cross Rebuttal	TX	Hurricane Rita reconstruction costs	10/12/06
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	32907	Direct	TX	Hurricane Rita reconstruction costs	10/09/06
60101	COLQUITT EMC	ERCO Worldwide	23549-U	Direct	GA	Service Territory Transfer	09/13/06
60601	TEXAS PUC STAFF	Texas Industrial Energy Consumers	32795	Cross Rebuttal	TX	Stranded Cost Reallocation	09/07/06
50503	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	32758	Direct	TX	Rider CTC design and cost recovery	08/24/06
60601	TEXAS PUC STAFF	Texas Industrial Energy Consumers	32795	Direct	TX	Stranded Cost Reallocation	08/23/06
60104	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	32672	Direct	TX	ME-SPP Transfer of Certificate to SWEPCO	8/23/2006
60503	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	32685	Direct	TX	Fuel Surcharge	07/26/06
60301	PUBLIC SERVICE ELECTRIC AND GAS COMPANY	New Jersey Large Energy Consumers	171406	Direct	NJ	Gas Delivery Cost allocation and Rate design	06/21/06
60303	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	22403-U	Direct	GA	Fuel Cost Recovery Allowance	05/05/06
50503	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	32475	Cross-Rebuttal	TX	ADFIT Benefit	04/27/06
50503	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	32475	Direct	TX	ADFIT Benefit	04/17/06
41229	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	31994	Cross-Rebuttal	TX	Stranded Costs and Other True-Up Balances	3/16/2006
41229	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	31994	Direct	TX	Stranded Costs and Other True-Up Balances	3/10/2006
50303	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd. Occidental Power Marketing	05-00341	Direct	NM	Fuel Reconciliation	3/7/2006
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	31544	Cross-Rebuttal	TX	Transition to Competition Costs	01/13/06
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	31544	Direct	TX	Transition to Competition Costs	01/13/06
50601	PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND EXELON CORPORATION	New Jersey Large Energy Consumers Retail Energy Supply Association	BPU EM05020106 OAL PUC-1874-05	Surrebuttal	NJ	Merger	12/22/2005
50705	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd. Occidental Power Marketing	EL05-19-002; ER05-168-001	Responsive	FERC	Fuel Cost adjustment clause (FCAC)	11/18/2005
50601	PUBLIC SERVICE ELECTRIC AND GAS COMPANY AND EXELON CORPORATION	New Jersey Large Energy Consumers Retail Energy Supply Association	BPU EM05020106 OAL PUC-1874-05	Direct	NJ	Merger	11/14/2005
50102	PUBLIC UTILITY COMMISSION OF TEXAS	Texas Industrial Energy Consumers	31540	Direct	TX	Nodal Market Protocols	11/10/2005
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	31315	Cross-Rebuttal	TX	Recovery of Purchased Power Capacity Costs	10/4/2005

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
50701	ENTERGY GULF STATES UTILITIES TEXAS	Texas Industrial Energy Consumers	31315	Direct	TX	Recovery of Purchased Power Capacity Costs	9/22/2005
50705	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd. Occidental Power Marketing	EL05-19-002; ER05-168-001	Responsive	FERC	Fuel Cost Adjustment Clause (FCAC)	9/19/2005
50503	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	31056	Direct	TX	Stranded Costs and Other True-Up Balances	9/2/2005
50705	SOUTHWESTERN PUBLIC SERVICE COMPANY	Occidental Periman Ltd. Occidental Power Marketing	EL05-19-00; ER05-168-00	Direct	FERC	Fuel Cost adjustment clause (FCAC)	8/19/2005
50203	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	19142-U	Direct	GA	Fuel Cost Recovery	4/8/2005
41230	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	30706	Direct	TX	Competition Transition Charge	3/16/2005
41230	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	30485	Supplemental Direct	TX	Financing Order	1/14/2005
41230	CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC	Texas Industrial Energy Consumers	30485	Direct	TX	Financing Order	1/7/2005
8201	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Energy Consumers	04S-164E	Cross Answer	CO	Cost of Service Study, Interruptible Rate Design	12/13/2004
8201	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Energy Consumers	04S-164E	Answer	CO	Cost of Service Study, Interruptible Rate Design	10/12/2004
8244	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	18300-U	Direct	GA	Revenue Requirements, Revenue Allocation, Cost of Service, Rate Design, Economic Development	10/8/2004
8195	CENTERPOINT, RELIANT AND TEXAS GENCO	Texas Industrial Energy Consumers	29526	Direct	TX	True-Up	6/1/2004
8156	GEORGIA POWER COMPANY/SAVANNAH ELECTRIC AND POWER COMPANY	Georgia Industrial Group	17687-U/17688-U	Direct	GA	Demand Side Management	5/14/2004
8148	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	29206	Direct	TX	True-Up	3/29/2004
8095	CONNECTIV POWER DELIVERY	New Jersey Large Energy Consumers	ER03020110	Surrebuttal	NJ	Cost of Service	3/18/2004
8111	AEP TEXAS CENTRAL COMPANY	Texas Industrial Energy Consumers	28840	Rebuttal	TX	Cost Allocation and Rate Design	2/4/2004
8095	CONNECTIV POWER DELIVERY	New Jersey Large Energy Consumers	ER03020110	Direct	NJ	Cost Allocation and Rate Design	1/4/2004
7850	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	26195	Supplemental Direct	TX	Fuel Reconciliation	9/23/2003
8045	VIRGINIA ELECTRIC AND POWER COMPANY	Virginia Committee for Fair Utility Rates	PUE-2003-00285	Direct	VA	Stranded Cost	9/5/2003
8022	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	17066-U	Direct	GA	Fuel Cost Recovery	7/22/2003
8002	AEP TEXAS CENTRAL COMPANY	Flint Hills Resources, LP	25395	Direct	TX	Delivery Service Tariff Issues	5/9/2003
7857	PUBLIC SERVICE ELECTRIC AND GAS COMPANY	New Jersey Large Energy Consumers	ER02050303	Supplemental	NJ	Cost of Service	3/14/2003
7850	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	26195	Direct	TX	Fuel Reconciliation	12/31/2002
7857	PUBLIC SERVICE ELECTRIC AND GAS COMPANY	New Jersey Large Energy Consumers	ER02050303	Surrebuttal	NJ	Revenue Allocation	12/16/2002
7836	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Energy Consumers	02S-315EG	Answer	CO	Incentive Cost Adjustment	11/22/2002
7857	PUBLIC SERVICE ELECTRIC AND GAS COMPANY	New Jersey Large Energy Consumers	ER02050303	Direct	NJ	Revenue Allocation	10/22/2002
7863	DOMINION VIRGINIA POWER	Virginia Committee for Fair Utility Rates	PUE-2001-00306	Direct	VA	Generation Market Prices	8/12/2002
7718	FLORIDA POWER CORPORATION	Florida Industrial Power Users Group	000824-EI	Direct	FL	Rate Design	1/18/2002
7633	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	14000-U	Direct	GA	Cost of Service Study, Revenue Allocation, Rate Design	10/12/2001
7555	TAMPA ELECTRIC COMPANY	Florida Industrial Power Users Group	010001-EI	Direct	FL	Rate Design	10/12/2001
7658	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	24468	Direct	TX	Delay of Retail Competition	9/24/2001
7647	ENTERGY GULF STATES, INC.	Texas Industrial Energy Consumers	24469	Direct	TX	Delay of Retail Competition	9/22/2001
7608	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	23950	Direct	TX	Price to Beat	7/3/2001

Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
7593	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	13711-U	Direct	GA	Fuel Cost Recovery	5/11/2001
7520	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	12499-U, 13305-U,	Direct	GA	Integrated Resource Planning	5/11/2001
7303	SAVANNAH ELECTRIC & POWER COMPANY ENTERGY GULF STATES, INC.	Texas Industrial Energy Consumers	13306-U 22356	Rebuttal	TX	Allocation/Collection of Municipal Franchise Fees	3/31/2001
7309	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	22351	Cross-Rebuttal	TX	Energy Efficiency Costs	2/22/2001
7305	CPL, SWEPCO, and WTU	Texas Industrial Energy Consumers	22352, 22353, 22354	Cross-Rebuttal	TX	Allocation/Collection of Municipal Franchise Fees	2/20/2001
7423	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	13140-U	Direct	GA	Interruptible Rate Design	2/16/2001
7305	CPL, SWEPCO, and WTU	Texas Industrial Energy Consumers	22352, 22353, 22354	Supplemental Direct	TX	Transmission Cost Recovery Factor	2/13/2001
7310	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	22349	Cross-Rebuttal	TX	Rate Design	2/12/2001
7308	TXU ELECTRIC COMPANY	Texas Industrial Energy Consumers	22350	Cross-Rebuttal	TX	Unbundled Cost of Service	2/12/2001
7303	ENTERGY GULF STATES, INC.	Texas Industrial Energy Consumers	22356	Cross-Rebuttal	TX	Stranded Cost Allocation	2/6/2001
7308	TXU ELECTRIC COMPANY	Texas Industrial Energy Consumers	22350	Direct	TX	Rate Design	2/5/2001
7303	ENTERGY GULF STATES, INC.	Texas Industrial Energy Consumers	22356	Supplemental Direct	TX	Rate Design	1/25/2001
7307	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	22355	Cross-Rebuttal	TX	Stranded Cost Allocation	1/12/2001
7303	ENTERGY GULF STATES, INC.	Texas Industrial Energy Consumers	22356	Direct	TX	Stranded Cost Allocation	1/9/2001
7307	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	22355	Direct	TX	Cost Allocation	12/13/2000
7375	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	22352	Cross-Rebuttal	TX	CTC Rate Design	12/1/2000
7375	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	22352	Direct	TX	Cost Allocation	11/1/2000
7308	TXU ELECTRIC COMPANY	Texas Industrial Energy Consumers	22350	Direct	TX	Cost Allocation	11/1/2000
7308	TXU ELECTRIC COMPANY	Texas Industrial Energy Consumers	22350	Cross-Rebuttal	TX	Cost Allocation	11/1/2000
7305	CPL, SWEPCO, and WTU	Texas Industrial Energy Consumers	22352, 22353, 22354	Direct	TX	Excess Cost Over Market	11/1/2000
7315	VARIOUS UTILITIES	Texas Industrial Energy Consumers	22344	Direct	TX	Generic Customer Classes	10/14/2000
7308	TXU ELECTRIC COMPANY	Texas Industrial Energy Consumers	22350	Direct	TX	Excess Cost Over Market	10/10/2000
7315	VARIOUS UTILITIES	Texas Industrial Energy Consumers	22344	Rebuttal	TX	Excess Cost Over Market	10/1/2000
7310	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	22349	Cross-Rebuttal	TX	Generic Customer Classes	10/1/2000
7310	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	22349	Direct	TX	Excess Cost Over Market	9/27/2000
7307	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	22355	Cross-Rebuttal	TX	Excess Cost Over Market	9/26/2000
7307	RELIANT ENERGY HL&P	Texas Industrial Energy Consumers	22355	Direct	TX	Excess Cost Over Market	9/19/2000
7334	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	11708-U	Rebuttal	GA	RTP Petition	3/24/2000
7334	GEORGIA POWER COMPANY	Georgia Industrial Group/Georgia Textile Manufacturers Group	11708-U	Direct	GA	RTP Petition	3/1/2000
7232	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Industrial Energy Consumers	99A-377EG	Answer	CO	Merger	12/1/1999
7258	TXU ELECTRIC COMPANY	Texas Industrial Energy Consumers	21527	Direct	TX	Securitization	11/24/1999
7246	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	21528	Direct	TX	Securitization	11/24/1999
7089	VIRGINIA ELECTRIC AND POWER COMPANY	Virginia Committee for Fair Utility Rates	PUE980813	Direct	VA	Unbundled Rates	7/1/1999
7090	AMERICAN ELECTRIC POWER SERVICE CORPORATION	Old Dominion Committee for Fair Utility Rates	PUE980814	Direct	VA	Unbundled Rates	5/21/1999
7142	SHARYLAND UTILITIES, L.P.	Sharyland Utilities	20292	Rebuttal	TX	Certificate of Convenience and Necessity	4/30/1999

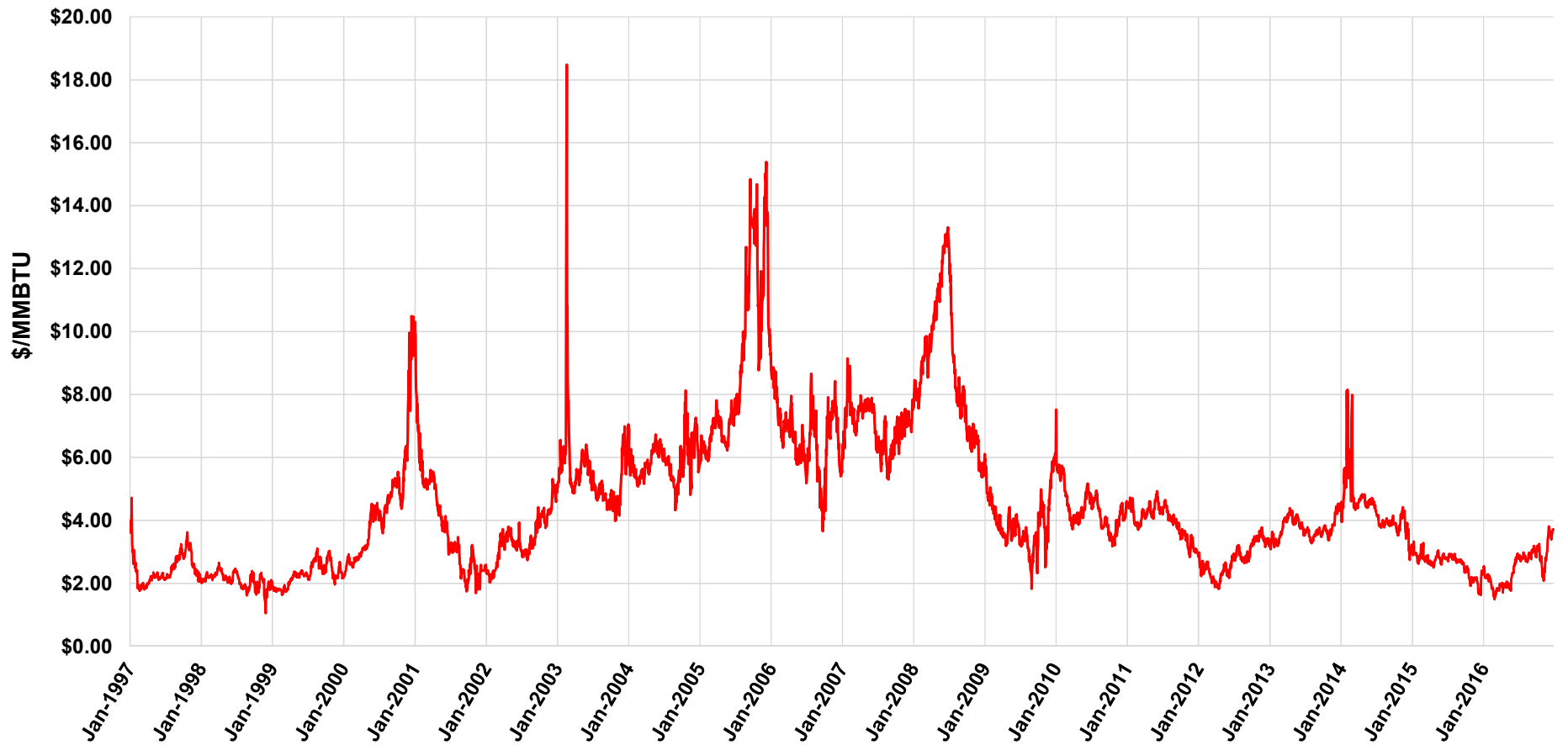
Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffrey Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
7060	PUBLIC SERVICE COMPANY OF COLORADO	Colorado Industrial Energy Consumers Group	98A-511E	Direct	CO	Allocation of Pollution Control Costs	3/1/1999
7039	SAVANNAH ELECTRIC AND POWER COMPANY	Various Industrial Customers	10205-U	Direct	GA	Fuel Costs	1/1/1999
6945	TAMPA ELECTRIC COMPANY	Florida Industrial Power Users Group	950379-EI	Direct	FL	Revenue Requirement	10/1/1998
6873	GEORGIA POWER COMPANY	Georgia Industrial Group	9355-U	Direct	GA	Revenue Requirement	10/1/1998
6729	VIRGINIA ELECTRIC AND POWER COMPANY	Virginia Committee for Fair Utility Rates	PUE960036,PUE960296	Direct	VA	Alternative Regulatory Plan	8/1/1998
6713	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	16995	Cross-Rebuttal	TX	IRR	1/1/1998
6758	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	17460	Direct	TX	Fuel Reconciliation	12/1/1997
6729	VIRGINIA ELECTRIC AND POWER COMPANY	Virginia Committee for Fair Utility Rates	PUE960036,PUE960296	Direct	VA	Alternative Regulatory Plan	12/1/1997
6713	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	16995	Direct	TX	Rate Design	12/1/1997
6646	ENTERGY TEXAS	Texas Industrial Energy Consumers	16705	Rebuttal	TX	Competitive Issues	10/1/1997
6646	ENTERGY TEXAS	Texas Industrial Energy Consumers	16705	Rebuttal	TX	Competition	10/1/1997
6646	ENTERGY TEXAS	Texas Industrial Energy Consumers	473-96-2285/16705	Direct	TX	Rate Design	9/1/1997
6646	ENTERGY TEXAS	Texas Industrial Energy Consumers	16705	Direct	TX	Wholesale Sales	8/1/1997
6744	TAMPA ELECTRIC COMPANY	Florida Industrial Power Users Group	970171-EU	Direct	FL	Interruptible Rate Design	5/1/1997
6632	MISSISSIPPI POWER COMPANY	Colonial Pipeline Company	96-UN-390	Direct	MS	Interruptible Rates	2/1/1997
6558	TEXAS-NEW MEXICO POWER COMPANY	Texas Industrial Energy Consumers	15560	Direct	TX	Competition	11/11/1996
6508	TEXAS UTILITIES ELECTRIC COMPANY	Texas Industrial Energy Consumers	15195	Direct	TX	Treatment of margins	9/1/1996
6475	TEXAS UTILITIES ELECTRIC COMPANY	Texas Industrial Energy Consumers	15015	DIRECT	TX	Real Time Pricing Rates	8/8/1996
6449	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	14965	Direct	TX	Quantification	7/1/1996
6449	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	14965	Direct	TX	Interruptible Rates	5/1/1996
6449	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	14965	Rebuttal	TX	Interruptible Rates	5/1/1996
6523	PUBLIC SERVICE COMPANY OF COLORADO	Multiple Intervenors	95A-531EG	Answer	CO	Merger	4/1/1996
6235	TEXAS UTILITIES ELECTRIC COMPANY	Texas Industrial Energy Consumers	13575	Direct	TX	Competitive Issues	4/1/1996
6435	SOUTHWESTERN PUBLIC SERVICE COMMISSION	Texas Industrial Energy Consumers	14499	Direct	TX	Acquisition	11/1/1995
6391	HOUSTON LIGHTING & POWER COMPANY	Grace, W.R. & Company	13988	Rebuttal	TX	Rate Design	8/1/1995
6353	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	14174	Direct	TX	Costing of Off-System Sales	8/1/1995
6157	WEST TEXAS UTILITIES COMPANY	Texas Industrial Energy Consumers	13369	Rebuttal	TX	Cancellation Term	8/1/1995
6391	HOUSTON LIGHTING & POWER COMPANY	Grace, W.R. & Company	13988	Direct	TX	Rate Design	7/1/1995
6157	WEST TEXAS UTILITIES COMPANY	Texas Industrial Energy Consumers	13369	Direct	TX	Cancellation Term	7/1/1995
6296	GEORGIA POWER COMPANY	Georgia Industrial Group	5601-U	Rebuttal	GA	EPACT Rate-Making Standards	5/1/1995
6296	GEORGIA POWER COMPANY	Georgia Industrial Group	5601-U	Direct	GA	EPACT Rate-Making Standards	5/1/1995
6278	COMMONWEALTH OF VIRGINIA	VCFUR/ODCFUR	PUE940067	Rebuttal	VA	Integrated Resource Planning	5/1/1995
6295	GEORGIA POWER COMPANY	Georgia Industrial Group	5600-U	Supplemental	GA	Cost of Service	4/1/1995
6063	PUBLIC SERVICE COMPANY OF COLORADO	Multiple Intervenors	94I-430EG	Rebuttal	CO	Cost of Service	4/1/1995
6063	PUBLIC SERVICE COMPANY OF COLORADO	Multiple Intervenors	94I-430EG	Reply	CO	DSM Rider	4/1/1995
6295	GEORGIA POWER COMPANY	Georgia Industrial Group	5600-U	Direct	GA	Interruptible Rate Design	3/1/1995
6278	COMMONWEALTH OF VIRGINIA	VCFUR/ODCFUR	PUE940067	Direct	VA	EPACT Rate-Making Standards	3/1/1995
6125	SOUTHWESTERN PUBLIC SERVICE COMPANY	Texas Industrial Energy Consumers	13456	Direct	TX	DSM Rider	3/1/1995
6235	TEXAS UTILITIES ELECTRIC COMPANY	Texas Industrial Energy Consumers	13575 13749	Direct	TX	Cost of Service	2/1/1995
6063	PUBLIC SERVICE COMPANY OF COLORADO	Multiple Intervenors	94I-430EG	Answering	CO	Competition	2/1/1995

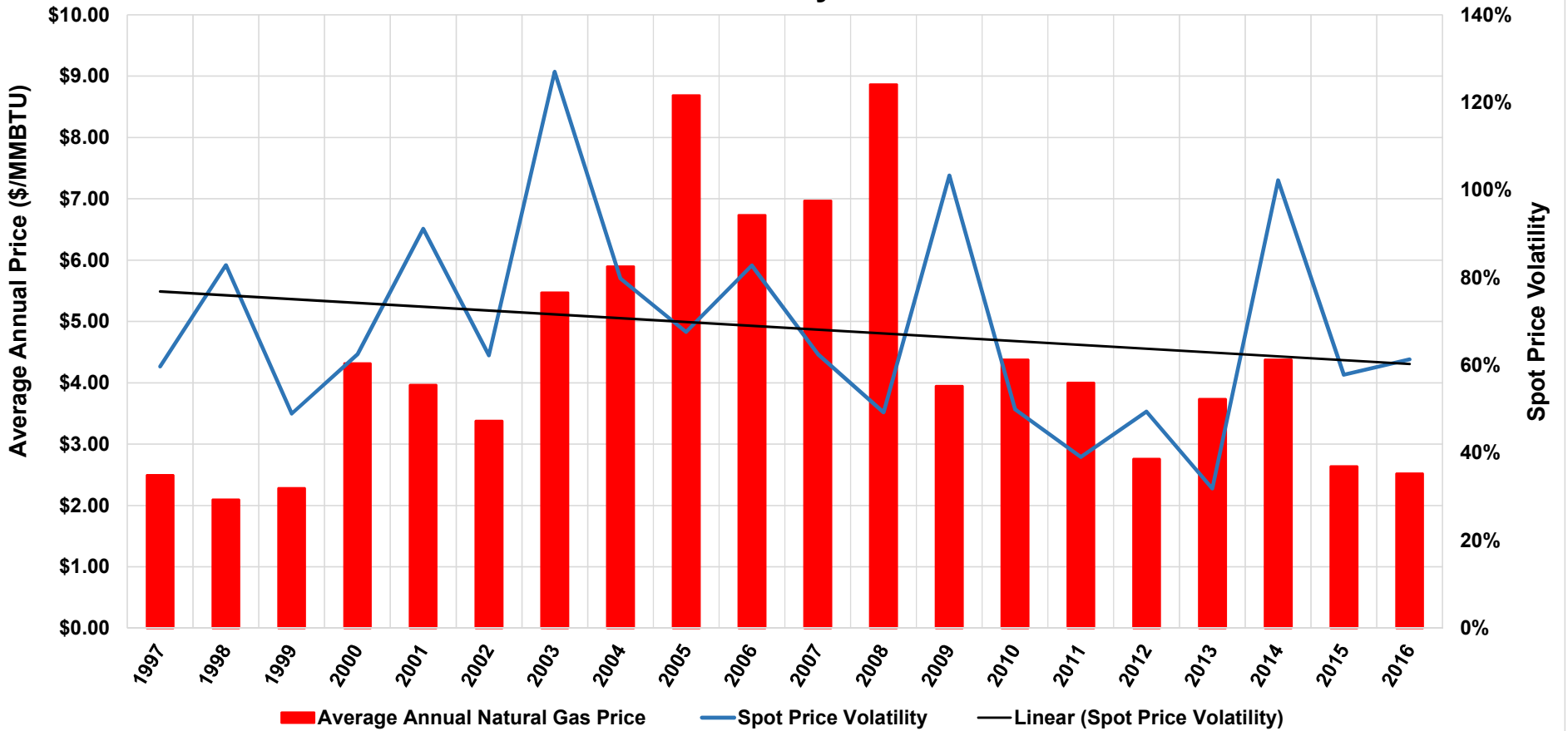
Appendix B
Testimony Filed in Regulatory Proceedings
by Jeffry Pollock

PROJECT	UTILITY	ON BEHALF OF	DOCKET	TYPE	REGULATORY JURISDICTION	SUBJECT	DATE
6061	HOUSTON LIGHTING & POWER COMPANY	Texas Industrial Energy Consumers	12065	Direct	TX	Rate Design	1/1/1995
6181	GULF STATES UTILITIES COMPANY	Texas Industrial Energy Consumers	12852	Direct	TX	Competitive Alignment Proposal	11/1/1994
6061	HOUSTON LIGHTING & POWER COMPANY	Texas Industrial Energy Consumers	12065	Direct	TX	Rate Design	11/1/1994
5929	CENTRAL POWER AND LIGHT COMPANY	Texas Industrial Energy Consumers	12820	Direct	TX	Rate Design	10/1/1994
6107	SOUTHWESTERN ELECTRIC POWER COMPANY	Texas Industrial Energy Consumers	12855	Direct	TX	Fuel Reconciliation	8/1/1994
6112	HOUSTON LIGHTING & POWER COMPANY	Texas Industrial Energy Consumers	12957	Direct	TX	Standby Rates	7/1/1994
5698	GULF POWER COMPANY	Misc. Group	931044-EI	Direct	FL	Standby Rates	7/1/1994
5698	GULF POWER COMPANY	Misc. Group	931044-EI	Rebuttal	FL	Competition	7/1/1994
6043	EL PASO ELECTRIC COMPANY	Phelps Dodge Corporation	12700	Direct	TX	Revenue Requirement	6/1/1994
6082	GEORGIA PUBLIC SERVICE COMMISSION	Georgia Industrial Group	4822-U	Direct	GA	Avoided Costs	5/1/1994
6075	GEORGIA POWER COMPANY	Georgia Industrial Group	4895-U	Direct	GA	FPC Certification Filing	4/1/1994
6025	MISSISSIPPI POWER & LIGHT COMPANY	MIEG	93-UA-0301	Comments	MS	Environmental Cost Recovery Clause	1/21/1994
5971	FLORIDA POWER & LIGHT COMPANY	Florida Industrial Power Users Group	940042-EI	Direct	FL	Section 712 Standards of 1992 EPACT	1/1/1994
*Testimony was subsequently removed from the official record by Ruling dated March 30, 2017							

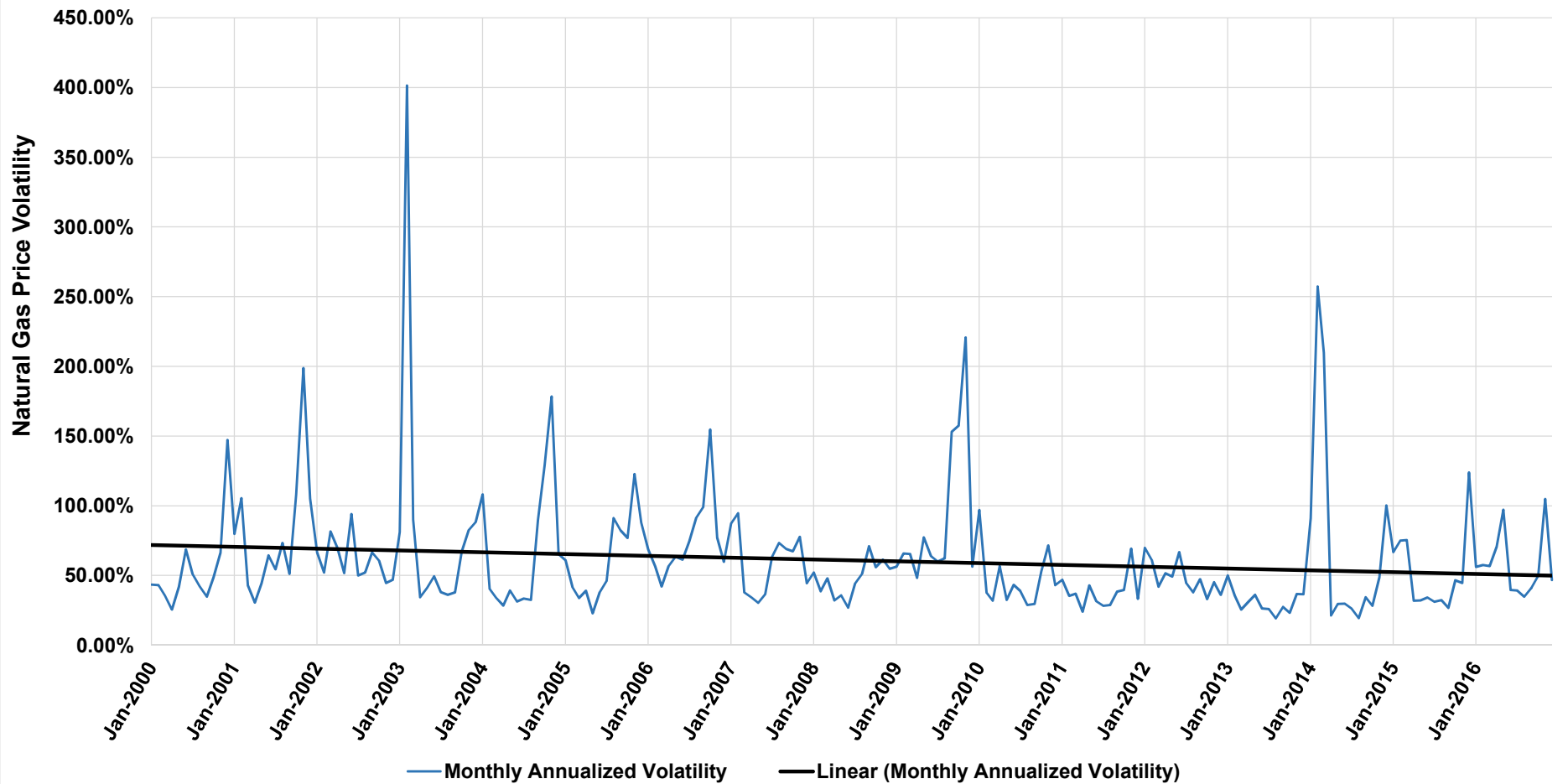
Henry Hub Natural Gas Spot Price



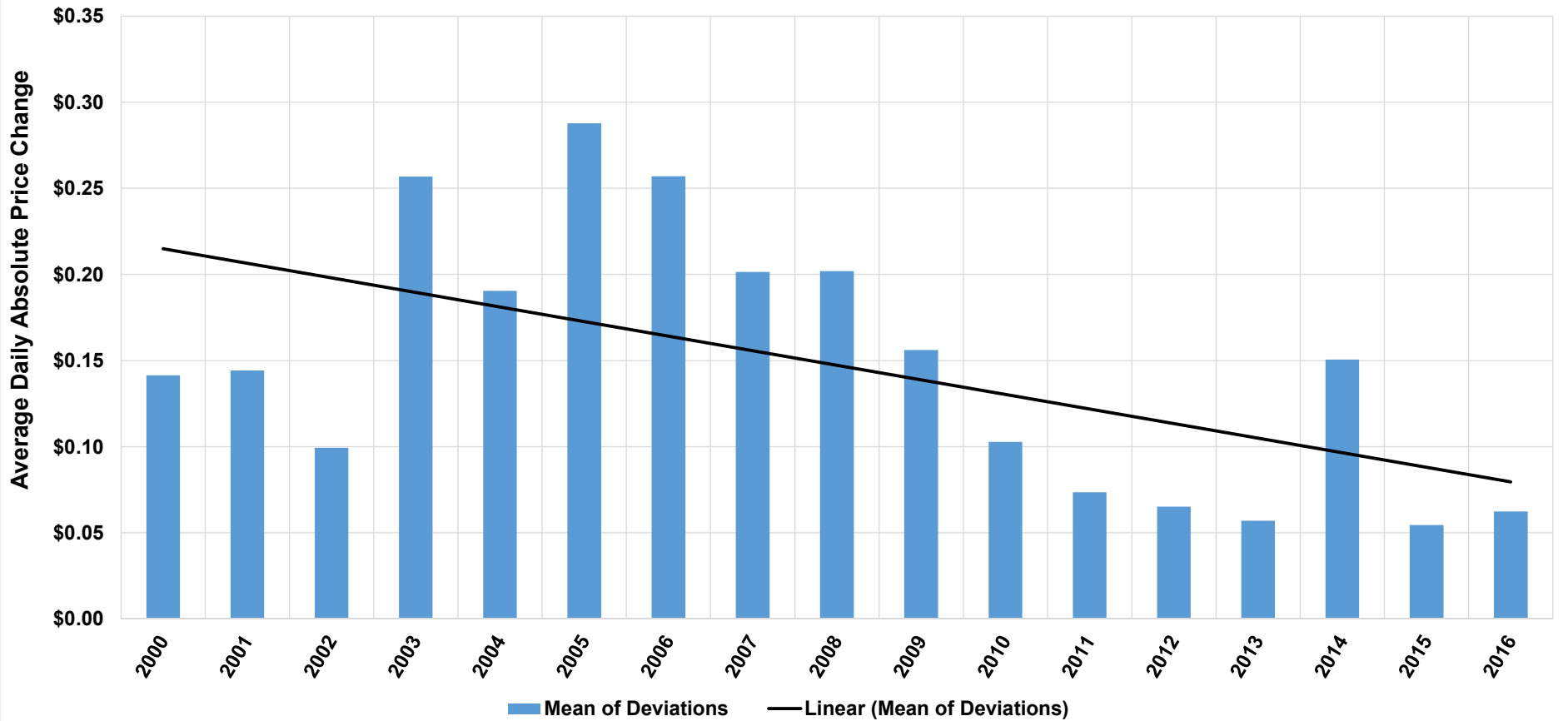
Average Annual Natural Gas Spot Price and Price Volatility at the Henry Hub



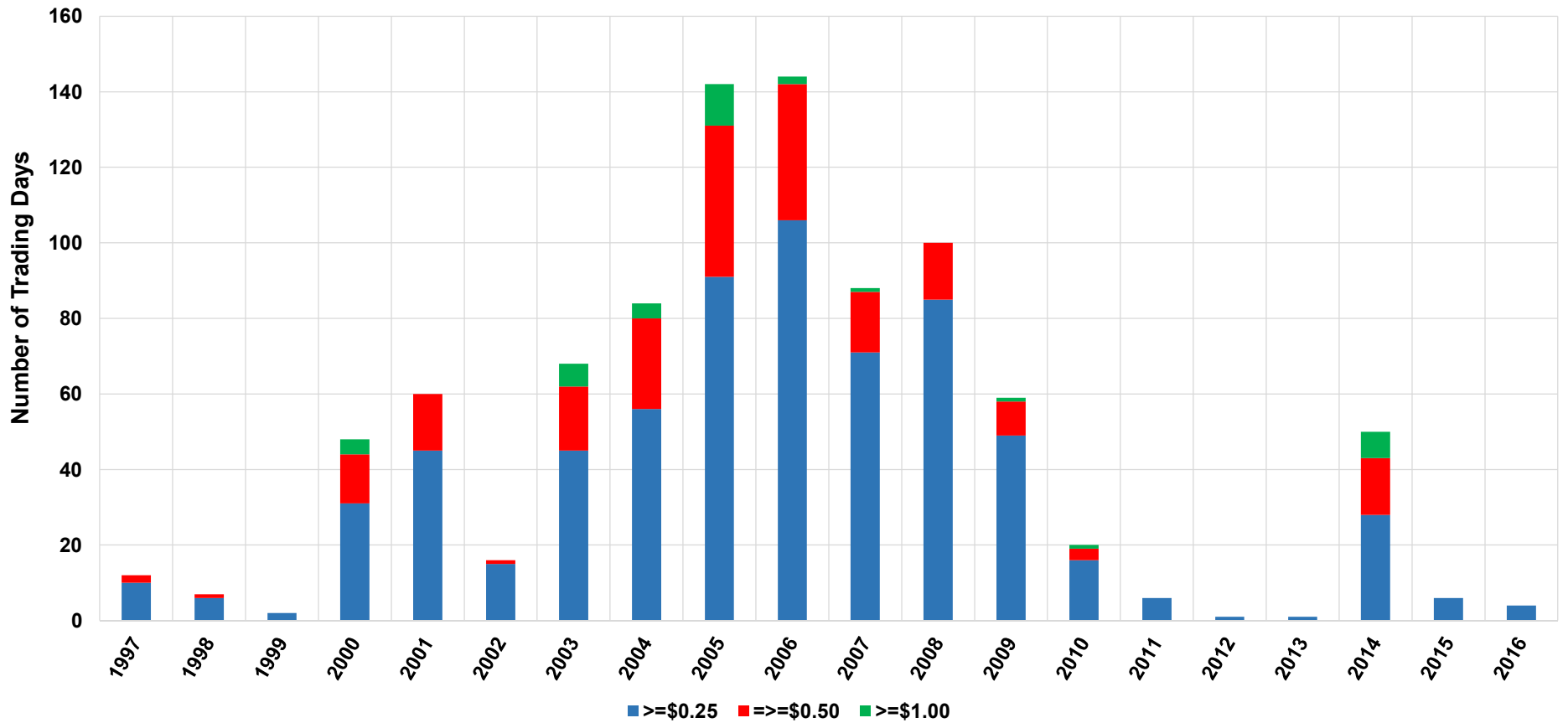
Henry Hub Natural Gas Monthly Spot Price Volatility



Average Annual Daily Absolute Price Change at Henry Hub



Average Annual Daily Absolute Price Change at Henry Hub



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Analysis of IOUs' Hedging Practices	DOCKET NO. 170057-EI Filed: August 10, 2017
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AFFIDAVIT OF JEFFRY POLLOCK

State of Missouri)
) SS
County of St. Louis)

Jeffry Pollock, being first duly sworn, on his oath states:

1. My name is Jeffry Pollock. I am President of J. Pollock, Incorporated, 12647 Olive Blvd., Suite 585, St. Louis, Missouri 63141. We have been retained by Florida Industrial Power Users Group to testify in this proceeding on its behalf;

2. Attached hereto and made a part hereof for all purposes is my Direct Testimony and Exhibits, which have been prepared in written form for introduction into evidence in Florida Public Service Commission Docket No. 170057-EI; and,

3. I hereby swear and affirm that the answers contained in my testimony and the information in my exhibits are true and correct.



Jeffry Pollock

Subscribed and sworn to before me this 10th day of August 2017.



Kitty Turner, Notary Public
Commission #: 15390610

KITTY TURNER Notary Public - Notary Seal State of Missouri Commissioned for Lincoln County My Commission Expires: April 25, 2019 Commission Number: 15390610

My Commission expires on April 25, 2019.

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that a true and correct copy of the foregoing was furnished to the following by electronic mail this 10th day of August 2017.

/s/ Jon Moyle

Jon C. Moyle, Jr.

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