

			Exhibit No. CCS 4.8		
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			PSCU Case No. 01-035-01		
			Witness: John B. Legler		

S&P and Value Line Betas: Comparable Companies

Company	S&P	Value Line			
Ameren	0.01	0.55			
Cleco Corp.	0.04	0.55			
Con. Edison	0.06	0.55			
DPL Inc.	0.02	0.60			
DQE	0.17	0.50			
DTE Energy Co.	-0.08	0.60			
Energy East	0.22	0.60			
FPL Group, Inc.	0.01	0.45			
IDACORP	-0.06	0.50			
NSTAR	0.28	0.55			
Pinnacle West	-0.15	0.50			
Potomac Electric Power	0.13	0.50			
Progress Energy	0.02	NMF			
Puget Sound Energy	NA	0.55			
UIL Holdings Co.	0.29	0.55			
Average	0.06	0.50			

Source:▲i Value Line,▼ April 6, 2001; March 9, 2001; and February 16, 2001.

Standard & Poor's, Stock Reports, March 2001.