

BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH

In the Matter of the Application of Rocky Mountain Power for Authority to Increase its Retail Electric Utility Service Rates in Utah and for Approval of its Proposed Electric Service Schedules and Electric Service Regulations, Consisting of a General Rate Increase of Approximately \$161.2 Million Per Year, and for Approval of a New Load Surcharge.

Docket No. 07-035-93

AFFIDAVIT OF MICHAEL L. LEMMON

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

I, MICHAEL L. LEMMON, being first duly sworn, under oath state as follows:

1. My name is Michael L. Lemmon. I am a Professor of Finance and the Wasatch Advisors Professor at the David Eccles School of Business of the University of Utah.
2. Attached hereto and made a part hereof for all purposes is my testimony, which was prepared in written form for introduction into evidence in the above-captioned matter.
3. I hereby swear and affirm that the testimony is true and correct and shows the matters and things it purports to show.

/s/ Michael L. Lemmon
MICHAEL L. LEMMON

The foregoing instrument was acknowledged before me this 4th day of February, 2008, by Michael L. Lemmon.

NOTARY PUBLIC
/s/ Linda R. Bailey

My Commission Expires:
Jun 20, 2009

Residing at:
