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UTAH PUBLIC
SERVICE COMMISSION

F. ROBERT REEDER
VAL R. ANTCZAK
of and for
PARSONS, BEHLE & LATIMER
Attorneys for Intervenors
Kennecott Corporation, Union
Carbide Corporation, National
Semiconductor Corporation,
Sorensen Research, Ideal Basic
Industries, Inc., Amoco Oil Company,
Westinghouse Electric, Western
Zirconium Division, Kimberly-Clark
Corporation and Chemstar, Inc.
185 South State Street, Suite 700
P.O. Box 11898
Salt Lake City, Utah 84147-0898
Telephone: (801) 532-1234

- BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH -

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In the Matter of the Application of UTAH POWER & LIGHT COMPANY and PC/UP&L MERGING CORP. (to be renamed PACIFICORP) for an Order Authorizing the Merger of UTAH POWER & LIGHT COMPANY and PACIFICORP into PC/UP&L MERGING CORP. Authorizing the Issuance of Securities, Adoption of Tariffs and Transfer of Certificates of Public Convenience and Necessity and Authorities in Connection Therewith.	CASE NO. 87-035-27 POST-HEARING BRIEF IN RESPONSE TO APPLICANTS' POST-HEARING BRIEF ON ISSUE OF PUBLIC INTEREST

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Intervenors, Kennecott Corporation, Union Carbide Corporation, National Semiconductor Corporation, Sorensen Research, Ideal Basic Industries, Inc., Amoco Oil Company, Westinghouse Electric, Western Zirconium Division, Kimberly-Clark Corporation and Chemstar, Inc., hereby submit their post-hearing

brief in response to Applicants' brief regarding the underlying public interest standard to be applied in the above-referenced case.

ARGUMENT

I. THE UTAH PUBLIC SERVICE COMMISSION HAS PREVIOUSLY REJECTED THE "NO ADVERSE IMPACT" STANDARD ADVANCED BY APPLICANTS IN FAVOR OF A BROADER "POSITIVE BENEFITS" STANDARD.

The Utah Public Service Commission (the "Commission") should apply the "positive benefits" standard adopted by the Commission in Re C.P. National Corporation, 43 PUR 4th 315 (1981). Under Utah law the Commission is to approve mergers of utilities only upon investigation, hearing and finding that such proposed merger is "in the public interest." Utah Code Ann. § 54-4-28. In Re C.P. National Corporation, 43 PUR 4th 315 (1981), the Commission interpreted the "in the public interest" standard found in Utah Code Ann. § 54-4-30 and determined that the applicable standard for review is:

> . . .whether or not any positive benefits will flow to the general public as a whole as a result of our either approving or denying the application.

43 PUR 4th at 327. Both Utah Code Ann. §§ 54-4-30 and 54-4-28 contain the "in the public interest" standard. The Commission rejected the "no adverse impact" standard for the "substantial positive benefits standard." No reason exists to abandon that interpretation and precedent in this case.

Except for a brief reference to Collett v. Public Service Commission, 16 Utah 13, 211 P.2d 185 (1949) which the Public Service Commission distinguished in C.P. National 43 PUR 4th at 326, Applicants suggest no basis for the Commission's reversing its interpretation of the relevant statute.

In the absence of compelling reasons, substantial weight should be given to prior administrative interpretations. Husky Oil Company of Delaware v. State Tax Commission, 556 P.2d 1268 (Utah 1976); See also, Williams v. Public Service Commission, 29 Utah 2d 9, 504 P.2d 34 (1972).

II. PUBLIC SERVICE COMMISSION CASES IN OTHER STATES SUPPORT A "PUBLIC BENEFIT" ANALYSIS OF THE "PUBLIC INTEREST REQUIREMENT IN MERGER CASES."

Public service commissions in other states have imposed a public benefit analysis to the public interest requirement in examining public utility merger cases. For example, In Re Maine Public Service Company, 75 PUR 4th 295 (1986), the Maine Public Utilities Commission determined that not only was the standard in a merger application to be employed a "public interest standard" but that "the burden of establishing the desirability of the merger rests on the proponents." 75 PUR 4th at 298. The Maine Public Utilities Commission then addressed several public benefit standards upon which it evaluated the merger, including substantial savings arising out of the merger, substantial rate

differentials, the improved financial condition of the resulting merged entity, local control and other miscellaneous concerns. The Maine Public Service Commission determined that:

> . . . the benefits due to cost savings and reduction of risk are significantly greater than the detriments put forward by those who oppose the merger. . . . The benefits of the merger are of sufficient magnitude to outweigh any possible detriments.

75 PUR 4th at 309.

The New Jersey Board of Public Utilities in New Jersey Resources Corporation v. NUI Corporation, 57 PUR 4th 709 (1984), has also adopted a "positive benefit standard" in a case involving the merger application of gas utilities, stating that:

> . . . the basic standard that must be established is that the planned merger is a positive benefit to the public interest and not merely that it would not adversely affect the ability of the merged utilities to provide safe, adequate and proper service at reasonable rates.

57 PUR 4th at 714. The New Jersey Board of Public Utilities then established twelve specific public interest standards for evaluating the proposed merger. Finally, at least one state has adopted a statutory positive benefit standard requiring a showing of an affirmative public benefit before a utility merger is approved. See York v. Pennsylvania Public Utility Commission, 449 Pa. 136 (1972).

III. A SHOWING THAT THE APPLICANTS ARE FIT, WILLING AND ABLE TO PROVIDE SAFE AND ADEQUATE SERVICE AT REASONABLE RATES IS NOT THE APPROPRIATE STANDARD.

The Commission should require a greater showing from the Applicants than merely that they are fit, willing and able to provide safe and adequate service at reasonable rates to Utah jurisdictional ratepayers. They should also consider the impact of the proposed merger on the ratepayers.

The Commission poses the following questions in its Order Granting Motion to File Post-Hearing Brief and Notice of Oral Argument:

> Must the Applicant show merely that they are fit, willing and able to provide safe and adequate service at reasonable rates to the Utah jurisdictional ratepayers, as is the case in whether carrier regulation or certificates of authority are transferred routinely? If so, is that burden different or the same as the so-called "no adverse impact" burden? If different, how?

Order, Case No. 87-035-27 issued October 30, 1987, p. 2.

The showing that the Applicants are fit, willing and able to provide safe and adequate service at reasonable rates is inappropriate when applied to fixed utilities. It ignores important factual differences between motor carriers and fixed utilities. Specifically, in the motor carrier area, there are market entry possibilities very different from the market entry possibilities in the fixed utility area. Thus, there are a number of motor carriers for consumers to choose from. The Commission has applied a "fit, willing and able to provide safe

and adequate service" standard in the motor carrier regulation area because the consumer has a choice. If the Commission were willing to allow greater competition in the fixed utility markets, it might be appropriate to apply the same standard to the merger of fixed utilities. But until the customers have the opportunity to choose among competing suppliers, the Commission should not apply the "safe and adequate service at reasonable rates" burden to the proposed merger of fixed utilities.

The "safe and adequate service at reasonable rates" standard has been interpreted to be a "positive benefits" type standard. In Illinois Power Company v. The Illinois Commerce Commission, 111 Ill. 2d 205, 490 N.E. 2d 1255 (1986), the Supreme Court of Illinois determined that the Illinois standard of safe and adequate service at reasonable rates required a positive benefits type showing. The Illinois Commission is required under the Illinois Public Utilities Act to "assure the provision of efficient and adequate utility service to the public at a reasonable cost." Seafarers Union v. Commerce Commission, 45 Ill. 2d 527, 535 (1970). In interpreting the standard required under the Illinois Public Utilities Act in a fixed utility merger case, the Illinois Supreme Court determined that a showing of "efficient and adequate utility service to the public at a reasonable cost" carries with it the consideration of "a favorable or advantageous condition, state or circumstance."

Illinois Power Company v. The Illinois Commerce Commission, 111 Ill. 2d 505; 490 N.E. 2d 1255 (1986).

If the Commission adopts the standard suggested in its Order, and it carries with it a positive benefits requirement similar to that noted by the Illinois Supreme Court in Illinois Power, then the standards are similar. If not, the fit, willing, and able standard is a lesser standard that ignores the impact of the proposed merger on the consumer.

IV. THE ULTIMATE ISSUE URGED BY THE APPLICANTS IS PREDICATED ON LANGUAGE NOT IN THE UTAH STATUTE.

Applicants' post-hearing brief argued that the ultimate issue in this case is whether the proposed merger of PacifiCorp and Utah Power is:

> consistent with the public interest in achieving and maintaining sufficient reliable and adequate electric public utilities service at reasonable rates in the State of Utah.

Applicants' Brief, p.2 (emphasis added).

The "consistent with public interest" standard advanced by Applicants is a less stringent standard than the standard required by Utah Code Ann. § 54-4-28 and the standard adopted by this Commission in C.P. National.

The existence of various standards is established in the very authority cited by Applicants. In Pacific Power & Light Co. v. Federal Power Comm., 111 F.2d 1014 (9th Cir. 1940) the 9th Circuit Court interpreted 16 U.S.C. § 824b(a) which requires the

Federal Power Commission to approve a proposed disposition, consolidation, or acquisition of control if it is "consistent with the public interest." 111 F.2d at 1016. As noted by Applicants, Congress chose the "consistent with the public interest" standard to connote "compatibility" with the public interest as opposed to other standards of "public convenience and necessity," "in the furtherance of" or "will promote the public interest." 111 F.2d at 1016.

The lower "consistent with the public interest" standard was identified by the Massachusetts Department of Public Utilities in Re Boston Edison Company, 51 P.U.R. 4th 145, 149 (1983) in construing the Massachusetts statute requiring a showing that consolidations or mergers of public utilities must be "consistent with the public interest." In that case, the Massachusetts commission observe that:

> Historically, the question of what constitutes "consistency" has also be framed in terms relative to the "in the public interest" or "public convenience and necessity" standards and, in this regard, the "consistency" standard is universally interpreted to require a lesser showing than that required under either of the other standards.

Applicants attempt to avoid the increased scrutiny of the more stringent "in the public interest" standard required by Utah Code Ann. § 54-4-28, by proposing the lower "consistent with the public interest" standard.

V. FEDERAL STATUTORY LAW, FEDERAL CASE LAW, FEDERAL ENERGY REGULATORY COMMISSION STANDARDS AND STATE LAW AUTHORITY RELIED UPON BY APPLICANTS ARE INAPPROPRIATE TO THE ANALYSIS OF THE PROPOSED MERGER.

a) The Federal Statute and Standard is Inappropriate.

The Energy Regulatory Commission is required under § 203 of the Federal Power Act, 16 U.S.C. § 824b(a) to approve a proposed utility merger if it finds the merger would be "consistent with the public interest." The Federal Energy Regulatory Commission's authority under § 203 of the Federal Power Act extends only to interstate transmission and sale at wholesale of electricity, while retail electric power rates are subject to the jurisdiction of state commissions. The Regulation of Public Utilities, Theory in Practice, Charles F. Phillips, Jr. (1984), p. 557. The federal statutory standard for review of mergers is, therefore, inappropriate because its scope reaches only interstate transmission and wholesale sale of electricity and not retail electric power rates and similar matters which the Commission should address in the proposed Utah Power and PacifiCorp merger. Moreover, as noted in Applicants' brief, the Federal Power Act statute imposes the lower "no detriment" standard.

The Commission is under no obligation to follow the lower federal standard established in § 203 of the Federal Power Act, when the higher Utah statutory standard governing the proposed merger is clear.

b) The Public Utility Act Was in Effect the "Repeal" of the Lower Federal Standard.

Historically, application of the less stringent federal standard allowed under § 203 of the Federal Power Act led to the formation of large holding company systems which were interstate in nature and therefore not subject to state commission jurisdiction. The Public Utility Act (the Wheeler-Rayburn Act) enacted in 1935, 49 Stat. 803, gave the Federal Power Commission power to simplify holding company structures of electric and gas utilities because of the abuse that resulted from many utility company mergers. The Public Utility Act was aimed at eliminating holding company evils and abuses, including unreasonable utility mergers allowed prior to the enactment of the Public Utility Act. As such, the Commission should not rely upon pre-Public Utility Act case law, such as Electric Public Utilities Company v. West, 140 A. 840 (Md. 1928) and State Ex Rel City of St. Louis v. Public Service Commission, 73 S.W.2d 393 (Mo. 1934), the holdings of which were essentially repealed by the enactment of the Public Utility Act.

c) The Federal "No Detriment" Analysis is Inappropriate.

The federal regulation of public utility mergers as described in Pacific Power & Light Co. v. Federal Power Comm., 111 F.2d 1014 (9th Cir. 1940), and other cases which rely upon Federal Power Act standards fail to address the concurrent

jurisdiction of both federal and state bodies over proposed mergers of electric utility corporations. As noted above, Federal Energy Regulatory Commission regulation involves interstate transmission and sale at wholesale electricity while state regulatory commission jurisdiction extends to retail electric power rates and related matters. This Commission is thus free to adopt standards of review in keeping with the unique concerns associated with retail power rates and other matters reserved for state commission jurisdiction.

d) The Federal Energy Regulatory Commission Cases are Inappropriate.

The Commission should not rely on Federal Energy Regulatory Commission cases because of the factual distinctions of those cases to the proposed Utah Power and PacifiCorp merger.

Applicants' reference to Central Vermont Public Service Corporation, 39 Fed. Energy Reg. Comm. Rpt. ¶61,959 (June 15, 1987) is a footnote discussion of the Pacific Power rationale, not the holding of the case. Central Vermont involved the intercorporate transfer of stock between related entities, and not a merger of distinct, separately owned entities such as Utah Power and PacifiCorp.

In Re UtiliCorp United, Inc., 38 Fed. Energy Reg. Comm. Rtp. ¶61,291 (March 18, 1987) also involves a footnote reference which is not the holding of that case. The merger in UtiliCorp involved the reincorporation of a new Delaware corporation

and the merger of a Missouri public utility corporation into the new Delaware entity such that:

> . . . The control and operation of utility facilities would be unaffected by the transaction, except for the formal change in domicile of the operating corporation from Missouri to Delaware.

Id. Finally, In Re Delmarva Power & Light Co., 5 Fed. Energy Reg. Comm. Rpt. ¶61,201 (Dec. 4, 1978) is a review by the Federal Energy Regulatory Commission of an application by jointly held entities seeking to consolidate ownership, and does not involve a merger factually similar to the proposed Utah Power and PacifiCorp merger. Reliance on these cases would be inappropriate.

e) Reliance on Applicants' State Cases is Inappropriate.

None of the state cases cited in Applicants' brief are analogous to the facts of the proposed Utah Power and PacifiCorp merger.

Electric Public Utilities Company v. West, 140 A. 840 (Md. 1928), is a case where the court had before it a change in stock ownership where the applicant, a holding company, sought approval for its wholly-owned subsidiary to purchase the capital stock of four other corporations, substantially all of the stock of which was owned by one individual. The four corporations provided light and power to a handful of small towns. 140 A. at 842. Unlike West, the proposed merger of Utah Power and

PacifiCorp does not involve a mere change in stock ownership, but a merger of two major interstate public utilities involving substantial changes in the way in which the resulting utility can and will operate in the future. West involved a simple ownership change impacting one shareholder of four corporations, and only a few customers. And West, like State Ex Rel City of St. Louis v. Pub. Serv. Comm., 73 S.W.2d 393 (Mo. 1934), is pre- Public Utility Act case law.

Montgomery County v. Public Service Commission, 98 A.2d 15 (C.A. Md. 1953) is factually at odds with the proposed Utah Power and PacifiCorp merger. Montgomery County involved the liquidation and transfer by various subsidiaries of their franchise rights to a common parent corporation involving no change in either ultimate operational or financial control. 98 A.2d at 17.

State of Missouri Ex Rel Fee Fee Trunk Sewer, Inc. v. Litz, 596 S.W.2d 466, (C.A. Mo. 1980) involved the sale of certain sewage assets by a public utility to a metropolitan sewer district. The issue in Litz was whether the Missouri Public Service Commission had jurisdiction over the proceeds from the sale of utility company assets. The applicable standard to be applied in the disposition of utility company assets was not in dispute, and the language in Litz cited by Applicants is not a part of the Court's holding. The Court in Litz held that the Public Service Commission of Missouri had no jurisdiction over

the proceeds from the asset sale. 596 S.W.2d at 468 (Mo. App. 1980).

The Florida case of Utilities Commission of the City of New Smyrna Beach v. Florida Public Service Commission, 469 S.2d 731 (Fla. 1985) cited by Applicants involves the Florida Public Service Commission's rejection of a proposed territorial agreement of electric service between the Utilities Commission of the City of New Smyrna Beach and Florida Power & Light. The Court in Smyrna Beach criticized the Florida Public Service Commission for its failure to:

> . . . base its approval decision [of the proposed territorial agreement] on the effect the territorial agreement will have on all affected customers in the formally disputed area, not just whether transferred customers will benefit.

469 S.2d at 732. Unlike Smyrna Beach, the proposed Utah Power and PacifiCorp merger involves much more than a minor territorial dispute involving utility service to one city, but instead the proposed merger of two major interstate electric utility companies.

Finally, the Commission should not rely on United Fuel Gas Company v. Public Service Commission of West Virginia, 174 S.E. 2d 304 (C.A. W. Va. 1969), in determining the proper standard for reviewing the Utah Power and PacifiCorp merger. United Fuel involved a mere realignment plan between public utilities, all of which were corporate subsidiaries of a single parent holding corporation. 174 S.E. 2d at 305. United Fuel did

not address changes in ultimate operational or financial control of the utilities.

VI. THE APPLICANTS' CURRENT AND PROPOSED FILINGS FAILED TO PROVIDE ADEQUATE INFORMATION FOR EITHER THE COMMISSION OR THE PARTIES TO EVALUATE THE PROPOSED MERGER UNDER ANY STANDARD.

Regardless of which standard the Commission ultimately adopts, the record developed in this case must allow the Commission to quantify the savings to Utah Power from the merger, to quantify the impact of the merger on Utah Power's financial future, and to detail the manner in which any cost savings from the merger will benefit Utah ratepayers. The current testimony and exhibits of the Applicants fail to provide an adequate basis for quantification of the positive or negative impact of the merger in any of these categories. Indeed, the Applicants' filings make broad, vague promises of benefits, yet wholly fail to provide a basis upon which even discovery can reasonably begin.

The position of these Intervenors is that information allowing answers to the foregoing questions are part of the Applicants' prima facie case, which should have been contained in their initial filings and which certainly must be provided in some manner before other parties can begin discovery. More specifically, the Applicants must present for discussion, prior to any further proceedings, the following:

1. A benchmark analysis to demonstrate that PacifiCorp's models, which will apparently be

used, adequately simulate Utah Power and PacifiCorp's operations.

2. A written description of the overall structure of the evaluation which will be performed by Utah Power and PacifiCorp. Specifically, a detailed description of the models to be used, the manner in which the operations of the entities will be simulated on a stand alone basis, the manner in which Utah Power and PacifiCorp operations will be simulated on a merged basis, how the evaluation will measure the impact of the merger on Utah Power's financial parameters, and how evaluation will measure the impact of the merger on Utah Power's production costs.

3. The inputs and assumptions underlying the merger evaluation, including but not limited to purchase power resources, transfer capability between and among various inter-connected parties, and interruptible load treatment.

4. An identification of the key variables in the evaluation for which sensitivity analysis will be performed.

Technical conferences cannot form a reasonable substitute for the Applicants being required to make an adequate showing in the first instance. To date, two technical conferences have been held with little concrete result. Indeed, because those technical conferences have not been incorporated in the record, those conferences constitute little useful information upon which any party can proceed.

CONCLUSION

The Commission in C.P. National adopted the correct "positive benefit" standard. Other public service commissions have adopted the "positive benefits" standard similar to the standard adopted by the Commission in C.P. National. The

Commission should not rely on federal statutory, case law of Federal Energy Regulatory Commission standards. The federal statutory standard is less, and but a part of the overall multilevel regulatory review. Applicants' federal and state cases, because they are factually distinct from the Utah Power and PacifiCorp merger proceeding, provide no basis for departing from the standard adopted in C.P. National.

The Commission should not now prove its C.P. National holding to be wrong, but should retain its "positive benefits" standard in the Utah Power and PacifiCorp merger proceeding. No persuasive reason has been advanced to support the departure from the existing standard.

RESPECTFULLY SUBMITTED this 6th day of November, 1987.

F. ROBERT REEDER
VAL R. ANTCZAK
of and for
PARSONS, BEHLE & LATIMER
Attorneys for Intervenors
Kennecott Corporation,
Union Carbide Corporation,
National Semiconductor
Corporation, Sorensen Research,
Ideal Basic Industries, Inc.,
Amoco Oil Company, Westinghouse
Electric, Western Zirconium
Division, Kimberly-Clark
Corporation and Chemstar, Inc.
185 South State Street, Suite 700
P.O. Box 11898
Salt Lake City, UT 84147-0898
Telephone: (801) 532-1234

MAILING CERTIFICATE

I hereby certify that I caused to be mailed, postage prepaid, a true and correct copy of the foregoing POST-HEARING BRIEF IN RESPONSE TO APPLICANTS' POST-HEARING BRIEF ON ISSUE OF PUBLIC INTEREST to the following on this 6th day of November, 1987:

Sidney G. Baucom
Thomas W. Forsgren
Edward A. Hunter, Jr.
1407 West North Temple
Salt Lake City, UT 84140
Attorneys for Utah Power &
Light Company

George M. Galloway
STOEL, RIVES, BOLEY, JONES & GREY
900 S.W. Fifth Avenue, Suite 2300
Portland, Oregon 97204
Attorneys for PC/UP&L Merging Corp.

Robert S. Campbell, Jr.
Gregory B. Monson
WATKISS & CAMPBELL
310 South Main, Suite 1200
Salt Lake City, UT 84101
Attorneys for PC/UP&L Merging Corp.

Michael Ginsberg
Assistant Attorney General
130 State Capitol Building
Salt Lake City, UT 84114
Attorney for Division of Public
Utilities

Raymond W. Gee
KIRTON, MCCONKIE & BUSHNELL
330 South 300 East
Salt Lake City, UT 84111
Attorney for Utah Farm Bureau
Federation

Calvin L. Rampton
Donald B. Holbrook
Ronald J. Ockey
L. R. Curtis, Jr.
JONES, WALDO, HOLBROOK & MCDONOUGH
1500 First Interstate Plaza
Salt Lake City, UT 84101
Attorneys for Utility Shareholder
Assoc. of Utah

Sandy Mooy
Assistant Attorney General
236 State Capitol Building
Salt Lake City, UT 84114
Attorney for Committee of
Consumer Services

Lynn W. Mitton
F. Elgin Ward
8722 South 300 West
Sandy, UT 84070
Deseret Generation &
Transmission Cooperative

Robert Wall
2470 South Redwood Road
West Valley City, UT 84119
Attorney for Utah Public
Power Cooperative

Richard W. Giauque
Gregory P. Williams
Gary F. Bendinger
GIAQUE, WILLIAMS, WILCOX & BENDINGER
500 Kearns Building
Salt Lake City, UT 84101
Attorneys for Intervenors Coastal
States Energy Company, Beaver Creek
Coal Company, Cyprus Coal Company
and Andalex Resources, Inc. (Utah
Independent Coal Companies)

James A. Holtkamp
VAN COTT, BAGLEY, CORNWALL & MCCARTHY
50 South Main, Suite 1600
P.O. Box 45340
Salt Lake City, UT 84145
Attorneys for Utah Associated Municipal
Power Systems

Chris L. Engstrom
SNOW, NUFFER, ENGSTROM & DRAKE
90 East 200 North
P.O. Box 400
St. George, UT 84770
Attorneys for Washington City

Alice Ritter Burns
110 N. Main Street
P.O. Box 249
Cedar City, UT 84720
Attorney for Cedar City Corp.

Myrna J. Walters, Secretary
Michael S. Gilmore
Lori Mann
Deputy Attorneys General
Idaho Public Utilities Commission
Statehouse Mail
Boise, Idaho 83720

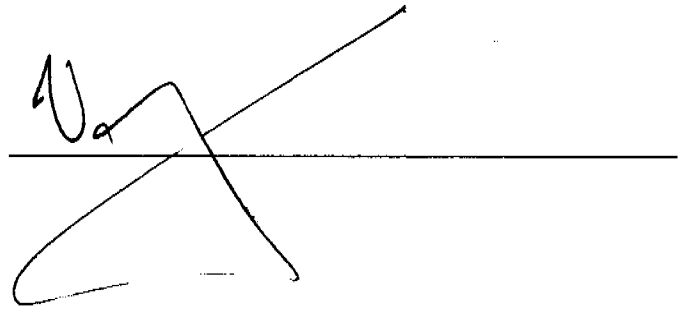
A. Wally Sandack
370 East Fifth South
Salt Lake City, UT 84111
Attorney for UMWA District 22

Paul T. Morris
West Valley City Attorney
I. Robert Wall
Assistant City Attorney
2470 South Redwood Road
West Valley City, UT 84119
Attorneys for West Valley City

Stephen R. Randle
UNGRICHT, RANDLE & DEAMER
520 Boston Building
Salt Lake City, UT 84111
Attorney for Salt Lake City Corp.

Roger Cutler
Salt Lake City Attorney
324 South State
Salt Lake City, UT 84111
Attorney for Salt Lake City Corp.

J. Patrick Berry
BAKER & BOTTS
555 West 13th Street, N.W.
Suite 500 East
Washington, D.C. 20004-1104



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