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November 14, 2002

Utah Public Service Commission  
160 East 300 South, 4th Floor  
Salt Lake City, Utah 84111

Dear Mr. Chairman and Commissioners:

*Docket No. 02-057-02 – Moody's Investment Report*

As you are aware, Moody's Investors Service issued a report on November 12, 2002, in which it reduced Questar Gas Company's senior unsecured debt rating from A1 to A2 (as well as ratings for other subsidiaries of Questar Corporation).

During the hearings held in the referenced proceeding, there were several references to the possibility that Moody's would issue such a report. (*E.g.*, Tr. 154-57.) In connection with that testimony, Questar Gas Company submits a copy of the November 12 Moody's report for the Commission's information, with a copy to all parties of record.

The management of Questar Corporation has issued a brief press release in response to the Moody's report, and a copy of that release is also included.

This is an informational filing only. The Company may further address the substance of the report in its Reply Brief in this case, which is due to be filed with the Commission by November 25, 2002.

If you have any questions, please contact me.

Yours truly,

JONES, WALDO, HOLBROOK & MCDONOUGH, P.C.

Gary G. Sackett

Enclosures

cc: Parties of Record

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