

Confidential Release

Case Number:

93-487-TP-ALT

93-576-TP-CSS

Date of Confidential Document:

7/13/1994

Today's Date:

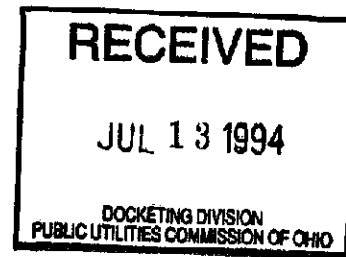
July 31, 2009

**Attachment JPB-III to testimony of Joseph P.
Buckley.**



**Attorney General
Lee Fisher**

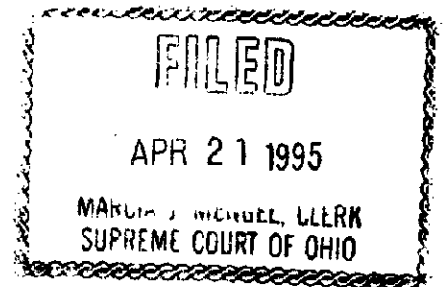
93-487-TP-ALT
93-576-TP-CSS



July 13, 1994

Via Hand-Delivery

Daisy Crockron, Chief
Docketing Division
Public Utilities Commission of Ohio
180 East Broad Street
Columbus, OH 43215-3793



Dear Ms. Crockron:

Attached is a sealed envelope containing confidential attachment JPB-III to the testimony of Joseph P. Buckley filed this date. Copies have been provided to the examiners and to the counsel for the parties of record in this case.

Respectfully submitted,

LEE FISHER
Attorney General of Ohio

A handwritten signature in dark ink, appearing to read "Tom McNamee".

THOMAS W. MCNAMEE
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CONFIDENTIAL

EXHIBIT JPB-III

API RETURN ON EQUITY

| <u>Year</u> | <u>Average Common Equity</u> | <u>Net Income</u> | <u>ROE</u> |
|-------------|--------------------------------------|-----------------------|------------|
| 1991 | \$181,542,531(a) | \$ 76,615,905 | 42.20% |
| 1990 | 156,506,602 | 79,915,737 | 51.06 |
| 1989 | 151,649,674 | 71,420,309 | 47.10 |
| 1988 | 150,464,026 | 60,804,899 | 40.41 |
| 1987 | \$142,365,337 | \$ 47,466,777 | 33.34% |

- (a) This number was not supported by the financial statements that the Applicant provided.