

October 2008

REPORT PAGES

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ELECTRIC COMPANIES

COMPANY	PER SHARE DATA (\$)										PERCENT (%)										NET PLANT										COMMON EQUITY		% RETURN ON BOOK VALUE		REGULATION	
	LATEST 12 MONTHS EARNINGS AVAILABLE			CURRENT ANNUAL EARNINGS	BOOK VALUE	STOCK PRICE	COMMON SHARES	DIV PAYOUT	DIV YIELD	MKT BOOK	DIV/BOOK EARN	PRICE EARN	TOTAL REV \$ MILL	% GAS ELEC	NET PLANT \$ MILL	PER \$ REV	S&P BOND	MOODY'S BOND	EQUITY RATIO	COMMON EQUITY	TOTAL CAPITAL	% COMMON EQUITY	% TOTAL CAPITAL	ALLOWED ROE	ORDER DATE											
	AVAILABLE	EARNINGS	DIVIDEND	(1)	9/19/08	O/S MILL	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)						
1 Allegheny Energy, Inc. (NYSE-AYE)	6/08	2.88	0.60	16.00	39.84	170.1	21	1.5	249	3.8	13.8	3,461.4	78	7,580.7	2.19	BBB+	Baa2	40	20.5	10.5	10.46	-	-													
2 American Electric Power Co. (NYSE-AEP)	6/08	3.67	1.64	26.48	38.18	401.5	45	4.3	144	6.2	10.4	14,078.0	90	31,004.0	2.20	BBB+	Baa1	39	14.9	9.3	10.81	-	-													
3 Central Vermont Public Serv. Corp. (NYSE-CV)	6/08	1.58	0.92	18.59	24.68	10.4	58	3.7	133	4.9	15.7	540.7	100	327.6	0.96	BBB+	NR	50	8.8	7.4	10.71	01/08														
4 Cleco Corporation (NYSE-CNL)	6/08	2.19	0.90	17.22	26.70	60.2	41	3.4	155	5.2	12.2	1,042.7	95	1,877.6	1.80	BBB	Baa1	49	12.5	10.0	11.25	07/06														
5 DPL Inc. (NYSE-DPL)	6/08	2.03	1.10	8.06	25.99	117.3	54	4.2	322	13.6	12.8	1,587.8	100	2,821.8	1.78	A-	A2	39	NM	13.7	11.00	12/05														
6 Edison International (NYSE-EIX)	6/08	3.76	1.22	25.97	40.04	326.0	32	3.0	154	4.7	10.6	13,618.0	80	18,052.0	1.33	A	A2	42	14.8	9.8	11.60	05/06														

COMBINATION ELECTRIC & GAS COMPANIES

COMPANY	PER SHARE DATA (\$)										PERCENT (%)										NET PLANT										COMMON EQUITY		% RETURN ON BOOK VALUE		REGULATION	
	LATEST 12 MONTHS EARNINGS AVAILABLE			CURRENT ANNUAL EARNINGS	BOOK VALUE	STOCK PRICE	COMMON SHARES	DIV PAYOUT	DIV YIELD	MKT BOOK	DIV/BOOK EARN	PRICE EARN	TOTAL REV \$ MILL	% GAS ELEC	NET PLANT \$ MILL	PER \$ REV	S&P BOND	MOODY'S BOND	EQUITY RATIO	COMMON EQUITY	TOTAL CAPITAL	% COMMON EQUITY	% TOTAL CAPITAL	ALLOWED ROE	ORDER DATE											
	AVAILABLE	EARNINGS	DIVIDEND	(1)	9/19/08	O/S MILL	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)						
1 AES Corporation (NYSE-AES)	6/08	0.92	0.00	6.38	13.21	672.5	0	0.0	207	NM	14.4	15,373.0	49	23,100.0	1.50	BBB	Baa1	16	17.5	9.9	-	-	06/96													
2 ALLETE, Inc. (NYSE-ALE)	6/08	2.54	1.72	26.27	45.83	28.9	68	3.8	174	6.5	18.0	816.3	88	1,224.3	1.50	A-	NR	57	11.7	9.0	11.60	11/94														
3 Alliant Energy Corporation (NYSE-LNT)	6/08	3.91	1.40	24.88	34.69	110.3	36	4.0	139	5.6	8.9	3,598.1	68	4,652.7	1.29	A-	A2	58	16.6	11.9	11.02	-														
4 Ameren Corporation (NYSE-AEE)	6/08	3.34	2.54	32.54	41.54	209.5	76	6.1	128	7.8	12.4	7,671.0	82	15,566.0	2.03	BBB	Baa2	46	10.4	7.8	10.29	-														
5 Avista Corporation (NYSE-AVA)	6/08	1.11	0.72	18.04	22.09	53.5	65	3.3	122	4.0	20.0	1,501.2	51	2,398.9	1.60	BBB+	Baa2	48	6.2	7.2	10.35	-														
6 Black Hills Corporation (NYSE-BKH)	6/08	1.90	1.40	25.21	36.18	38.4	74	3.9	144	5.6	19.1	677.9	32	1,428.5	2.11	BBB	Baa1	55	7.4	6.6	10.75	-														

NATURAL GAS DISTRIBUTION, TRANSMISSION AND INTEGRATED NATURAL GAS COMPANIES

COMPANY	PER SHARE DATA (\$)										PERCENT (%)										NET PLANT										COMMON EQUITY		% RETURN ON BOOK VALUE		REGULATION	
	LATEST 12 MONTHS EARNINGS AVAILABLE			CURRENT ANNUAL EARNINGS	BOOK VALUE	STOCK PRICE	COMMON SHARES	DIV PAYOUT	DIV YIELD	MKT BOOK	DIV/BOOK EARN	PRICE EARN	TOTAL REV \$ MILL	% GAS ELEC	NET PLANT \$ MILL	PER \$ REV	S&P BOND	MOODY'S BOND	EQUITY RATIO	COMMON EQUITY	TOTAL CAPITAL	% COMMON EQUITY	% TOTAL CAPITAL	ALLOWED ROE	ORDER DATE											
	AVAILABLE	EARNINGS	DIVIDEND	(1)	9/19/08	O/S MILL	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)						
1 AGL Resources Inc. (NYSE-ATG)	6/08	1.82	1.68	22.13	33.78	76.2	92	5.0	153	7.6	18.6	2,510.0	68	3,663.0	1.46	A-	A3	44	8.3	7.0	10.46	-	-													
2 Atmos Energy Corporation (NYSE-ATO)	6/08	1.92	1.30	23.49	28.10	89.6	68	4.6	120	5.5	14.6	6,782.7	52	4,012.9	0.59	BBB	Baa3	49	8.4	7.1	11.81	-														
3 Chesapeake Utilities Corporation (NYSE-CPK)	6/08	1.91	1.22	18.14	33.87	6.9	64	3.6	187	6.7	17.8	281.6	71	271.0	0.96	NR	NR	50	10.7	8.3	10.50	09/06														
4 Delta Natural Gas Company (NDQ-DGAS)	6/08	2.08	1.28	17.53	26.75	3.3	62	4.8	153	7.3	12.9	112.7	48	124.4	1.10	NR	NR	46	12.2	9.3	-	12/99														
5 El Paso Corporation (NYSE-EP)	6/08	0.96	0.20	6.51	14.82	702.5	21	1.3	228	3.1	15.4	4,850.0	54	19,168.0	3.95	BB	Baa3	25	14.6	9.2	-	-														
6 Energen Corporation (NYSE-EGN)	6/08	4.45	0.48	16.07	50.87	72.1	11	0.9	317	3.0	11.4	1,490.4	34	672.2	0.45	BBB+	A1	67	NM	20.2	13.40	06/02														

TELEPHONE COMPANIES

COMPANY	PER SHARE DATA (\$)										PERCENT (%)										NET PLANT										COMMON EQUITY		% RETURN ON BOOK VALUE		REGULATION	
	LATEST 12 MONTHS EARNINGS AVAILABLE			CURRENT ANNUAL EARNINGS	BOOK VALUE	STOCK PRICE	COMMON SHARES	DIV PAYOUT	DIV YIELD	MKT BOOK	DIV/BOOK EARN	PRICE EARN	TOTAL REV \$ MILL	% TEL LOCAL	NET PLANT \$ MILL	PER \$ REV	S&P BOND	MOODY'S BOND	EQUITY RATIO	COMMON EQUITY	TOTAL CAPITAL	% COMMON EQUITY	% TOTAL CAPITAL	ALLOWED ROE	ORDER DATE											
	AVAILABLE	EARNINGS	DIVIDEND	(1)	9/19/08	O/S MILL	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)						
1 Alaska Comm. Systems Group (NDQ-ALSK)	6/08	3.08	0.86	1.16	12.82	44.3	28	6.7	NM	NM	4.2	393.1	27	418.8	1.07	NR	NR	8	NM	NM	-	-														
2 AT&T Inc. (NYSE-T)	6/08	2.23	1.60	18.89	30.43	5,926.0	72	5.3	161	8.5	13.6	122,091.0	32	97,368.0	0.80	A	A2	58	12.6	9.6	13.02	-														
3 BCE, Inc. (NYSE-BCE)	6/08	4.17	1.47	18.17	35.79	805.6	35	4.1	197	8.1	8.6	18,324.3	58	18,173.4	0.99	NR	NR	46	NM	14.7	-	-														
4 CenturyTel, Inc. (NYSE-CTL)	6/08	3.74	2.80	32.36	104.3	75	7.3	118	8.7	10.2	2,672.1	67	2,967.8	1.11	BBB-	Baa2	52	12.6	9.6	10.00	-															
5 Cincinnati Bell Inc. (NYSE-CBB)	6/08	0.21	0.00	NM	14.84	0	0.0	NM	NM	15.4	1,403.9	48	971.8	0.69	BB-	Baa3	NM	NM	15.2	-	-															
6 Frontier Communications Corp (NYSE-FTR)	6/08	0.63	1.00	NM	11.86	318.4	159	8.4	NM	NM	18.8	2,284.8	96	3,265.3	1.43	BB+	Ba2	15	20.2	10.0	-	-														

SMALL TELEPHONE COMPANIES

COMPANY	PER SHARE DATA (\$)										PERCENT (%)										NET PLANT										COMMON EQUITY		% RETURN ON BOOK VALUE		REGULATION	
	LATEST 12 MONTHS EARNINGS AVAILABLE			CURRENT ANNUAL EARNINGS	BOOK VALUE	STOCK PRICE	COMMON SHARES	DIV PAYOUT	DIV YIELD	MKT BOOK	DIV/BOOK EARN	PRICE EARN	TOTAL REV \$ MILL	% TEL LOCAL	NET PLANT \$ MILL	PER \$ REV	S&P BOND	MOODY'S BOND	EQUITY RATIO	COMMON EQUITY	TOTAL CAPITAL	% COMMON EQUITY	% TOTAL CAPITAL	ALLOWED ROE	ORDER DATE											
	AVAILABLE	EARNINGS	DIVIDEND	(1)	9/19/08	O/S MILL	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)						
1 Atlantic Tele-Network, Inc. (NDQ-ATNI)	6/08	2.62	0.64	14.55	32.10	15.3	24	2.0	221	4.4	12.2	195.0	24	173.8	0.89	NR	NR	74	19.4	15.0	-	-														
2 D&E Communications, Inc. (NDQ-DECC)	6/08	-0.07	0.50	12.31	9.31	14.5	NM	5.4	76	4.1	NM	153.7	61	164.4	1.07	NR	NR	48	NM	4.3	-	-														
3 Fairpoint Communications Inc. (NYSE-FRPC)	6/08	-0.28	1.03	2.57	8.88	89.2	NM	11.6	346	40.1	NM	771.0	67	1,884.8	2.44	NR	B3	9	3.5	5.3	-	-														
4 Hickory Tech Corporation (NDQ-HTCO)	6/08	0.59	0.48	2.49	6.34	13.3	81	7.6	255	19.3	10.7	149.8	33	151.6	1.01	NR	NR	18	24.0	8.2	-	-														
5 Consolidated Comm. Holdings, Inc. (NDQ-CNSL)	6/08	0.02	0.55	4.65	15.32	29.5	NM	10.0	334	33.3	13.4	37.2	47	403.8	1.07	NR	NR	13	47.2	8.4	-	-														
6 SureWest Communications (NDQ-SURW)	6/08	-3.17	1.00	19.71	12.80	14.1	NM	7.8	65	5.1	NM	215.3	39	509.7	2.37	NR	NR	56	0.6	2.4	-	-														