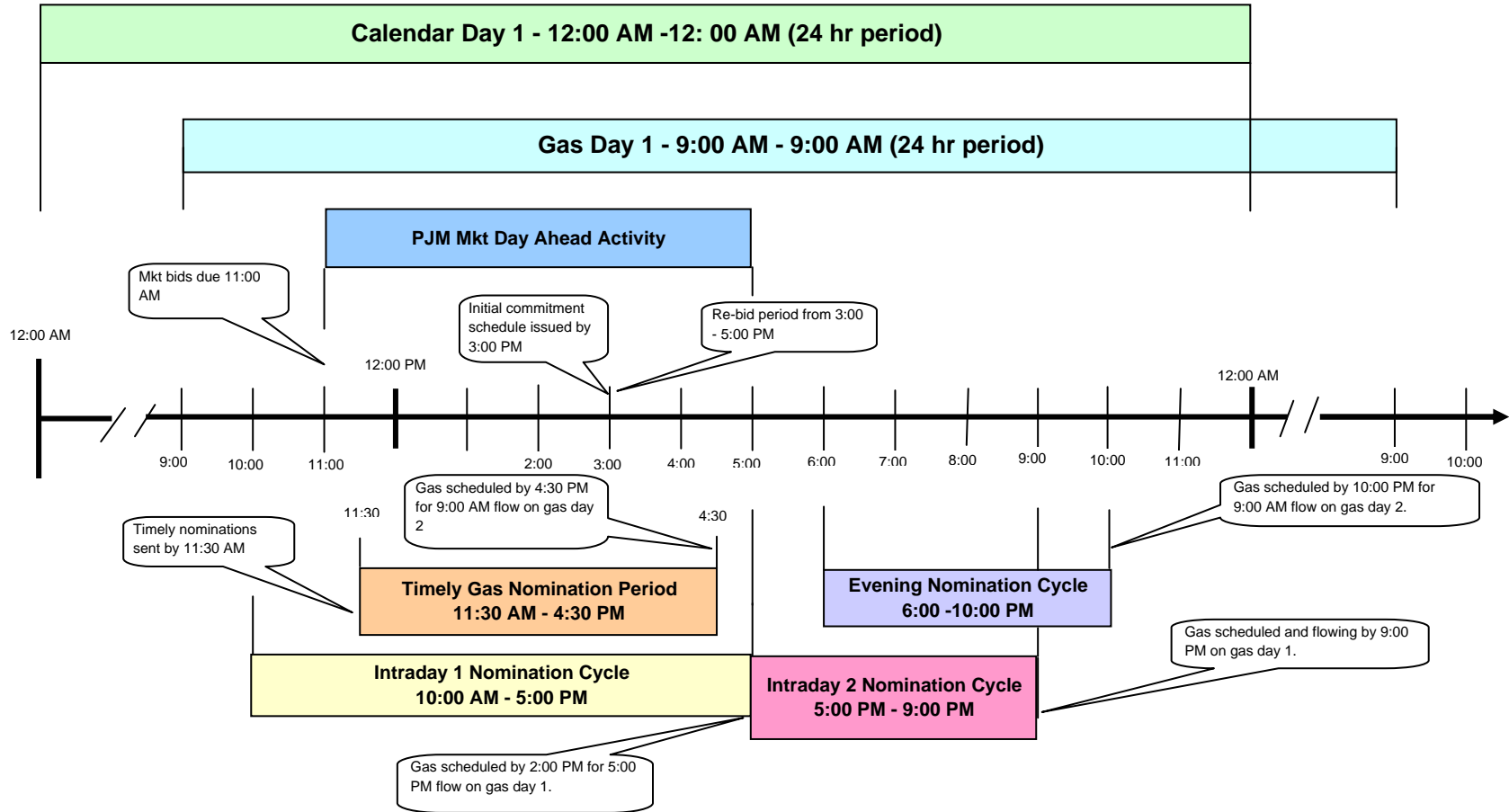


EXAMPLE OF NATURAL GAS INDUSTRY AND ELECTRIC INDUSTRY TIMING ISSUE

*** FOR DISCUSSION PURPOSES ONLY ***



Notes:

1. All times are central clock time
2. Timely Nomination/Intraday Nomination Model take from NAESB WGQ Standard 1.3.2
3. Pennsylvania, New Jersey and Maryland (PJM) market used for comparison.