

ORIGINAL

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February 11, 2002

Ms. Blanca S. Bayo, Director  
Division of Records and Reporting  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

**VIA FEDERAL EXPRESS**

In re: Review of Florida Power Corporation's earnings, including effects of proposed acquisition of Florida Power Corporation by Carolina Power & Light  
Docket No: 000824-EI

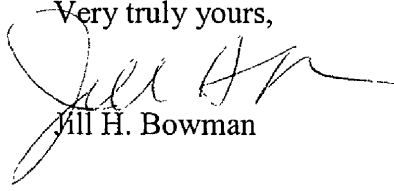
Dear Ms. Bayo:

Florida Power Corporation ("FPC" or the "Company") is filing herewith the original and one (1) copy of Florida Power Corporation's Notice of Filing.

We request you acknowledge receipt and filing of the above by stamping the additional copy of this letter and returning it to me in the self-addressed, stamped envelope provided.

If you or your Staff have any questions regarding this filing, please contact me at (727) 821-7000.

Very truly yours,



Jill H. Bowman

Enclosures

- AUS \_\_\_\_\_
- CAF \_\_\_\_\_
- CMP \_\_\_\_\_
- COM \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR \_\_\_\_\_
- GCL \_\_\_\_\_
- OPC \_\_\_\_\_
- MMS \_\_\_\_\_
- SEC \_\_\_\_\_
- OTH \_\_\_\_\_

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## BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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**In re: Review of Florida Power  
Corporation's Earnings, Including Effects  
of Proposed Acquisition of Florida Power  
Corporation by Carolina Power & Light**

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DOCKET NO. 000824-EI

Submitted for Filing:  
February 12, 2002**FLORIDA POWER CORPORATION'S NOTICE OF FILING**

Florida Power Corporation ("**Florida Power**") hereby gives notice of filing the original Affidavit of Mark A. Myers, as Florida Power Corporation's Vice President, Finance in support of Florida Power Corporation's Request for Confidential Classification of Certain Portions of the Testimony of Sheree L. Brown submitted for filing on February 8, 2002.

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished to all counsel listed on the attached service list via U.S. Mail this 11<sup>th</sup> day of February, 2002.

Respectfully submitted,



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DOCKET NO. 000824 – SERVICE LIST

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

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**In re: Review of Florida Power  
Corporation's Earnings, Including Effects  
of Proposed Acquisition of Florida Power  
Corporation by Carolina Power & Light**

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DOCKET NO. 000824-EI

Submitted for Filing:  
February 8, 2002

**AFFIDAVIT OF MARK A. MYERS**

**STATE OF FLORIDA  
COUNTY OF PINELLAS**

I, Mark A. Myers, having first been duly sworn, do hereby state as follows:

1. My name is Mark A. Myers. I am employed by Florida Power Corporation ("Florida Power" or "the Company") as Vice President of Finance. The facts stated in this affidavit are based upon my personal knowledge.

2. I have reviewed the confidential portions of the testimony of Sheree L. Brown ("the Documents"). I have also reviewed the Request for Confidential Classification to which this affidavit is attached and the Justification Matrix attached to the request. The confidential information identified in the Justification Matrix is intended to be confidential and is treated by Florida Power and its related companies as confidential. None of the confidential information has been publicly disclosed.

3. Public disclosure of the confidential information would harm the Company and its ratepayers and would impair the Company's competitive interests. The Request for Confidential Classification and the Justification Matrix accurately describe the harm to the Company and its ratepayers that would be caused by public disclosure of the confidential information.

4. The Documents contain projections of future financial performance prepared in connection with and in anticipation of the merger and comments based upon these projections. This projections were prepared solely for internal use by management (both CP&L and Florida Power) in analyzing the potential impacts of the merger and the potential performance of the consolidated company under various scenarios. The projections have been kept strictly confidential.

5. Projections for future time periods have not been publicly disclosed and would likely be closely scrutinized by financial analysts, which could encourage market speculation about the Company's future financial performance. This could impact the Company's credit rating, which in turn would directly affect the Company's cost of capital, thus harming both the Company and its ratepayers.

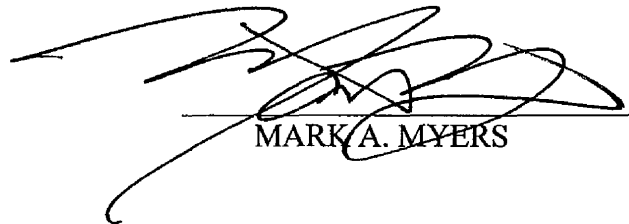
6. In addition, financial projections are necessarily based on a host of assumptions that change over time. If an assumption proves to be inaccurate in any material respect, the projection is likewise inaccurate. The projections at issue here were intended solely for internal use by Company management who understand the limitations of financial forecasting. The projections were never intended to be disseminated to the public, where the Company has no ability to explain the underlying assumptions and how they may have changed since the forecasts were prepared.

7. Disclosure of confidential internal financial information also raises serious questions regarding compliance with the fair disclosure requirements imposed by "Regulation FD." *See* 17 CFR §243.100. The information contained in the financial projections has been kept confidential, and if it is made public in this proceeding, the Company may have an obligation to take steps to ensure that there can be no claim of selective disclosure. If the Company is

required to affirmatively publicize the forecasts, it would give the incorrect impression that they were intended for public dissemination, when they in fact were never intended to be used by the public to evaluate the Company's future financial performance. The resulting potential for market confusion and speculation would be very damaging to the Company and its ratepayers.

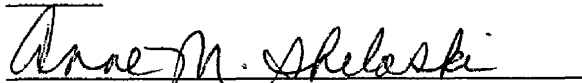
8. For all of these reasons, the information should be kept confidential to avoid harm to the Company and its ratepayers.

This concludes my affidavit.

  
MARK A. MYERS

Sworn to and subscribed before me this 8th day of February, 2002, by Mark A. Myers,  
who is personally known to me or ~~who has produced~~ \_\_\_\_\_

~~\_\_\_\_\_ as identification.~~

  
NOTARY PUBLIC

ANNE M. SHELOSKI  
Type or Print Name

My Commission Expires: \_\_\_\_\_



Anne M. Sheloski  
MY COMMISSION # CC725907 EXPIRES  
April 12, 2002  
BONDED THRU TROY FAIN INSURANCE, INC.