



RECEIVED-FPSC

08 JUL 25 AM 8:2

Public Service Commission

CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD TALLAHASSEE, FLORIDA 32399-0850

COMMISSION CLERK

-M-E-M-O-R-A-N-D-U-M-

DATE: July 23, 2008
TO: Lisa Bennett, Attorney, Office of General Counsel
FROM: Division of Regulatory Compliance (Freeman, Vandiver)
RE: Docket 080001-EI, Recommendation concerning Florida Power & Light Company's (FPL's) request for confidential classification concerning a portion of the staff audit report and working papers prepared during "Florida Power & Light Fuel Price Hedging Costs Audit for the Twelve Months Ended December 31, 2007", Audit Control No. 07-353-4-1, Documents Numbered 03776-08, 03777-08, and 04474-08

On May 5, 2008, when copies of certain portions of staff's audit report and working papers obtained or prepared during the "Florida Power & Light Fuel Price Hedging Costs Audit for the Twelve Months Ended December 31, 2007", were delivered to FPL at the audit exit conference, the utility requested that these materials be temporarily exempted from public access in accordance with provisions of Rule 25-22.006(3)(a)2., Florida Administrative Code (FAC).

On May 7, 2008, staff filed documents numbered 03776-08 and 03777-08 consisting of those specified portions of the staff's audit report and working papers.

On May 27, 2008, FPL filed a request pursuant to Section 366.093, Florida Statutes (F.S) and Rule 25-22.006, FAC, that selected portions of the audit report and working papers prepared by the staff during the review receive a confidential classification. The utility's request included redacted copies for public inspection (Document No. 04475-08) and copies with the sensitive material highlighted (Document No. 04474-08).

Documents numbered 03776-08, 03777-08 and 04474-08, are currently held by the Office of the Commission Clerk as confidential pending resolution of FPL's request for confidential classification.

- COM Pursuant to Section 119.07, F.S., documents submitted to this Commission are public records.
ECR The only exceptions to this law are specific statutory exemptions and exemptions granted by
GCL governmental agencies pursuant to the specific items of a statutory provision. Subsections
OPC 366.093(3)(b)(d) and (e), F.S., provide the following exemptions.
RCP
SSC
SGA
ADM
CLK Marguerite

DOCUMENT NUMBER-DATE
06462 JUL 25 08
FPSC-COMMISSION CLERK

Wednesday, July 23, 2008  
Florida Power and Light Request

Subsection 366.093(3), F.S., provides; "*Proprietary confidential business information means information, regardless of form or characteristics, which is owned or controlled by the person or company, is intended to be and is treated by the person or company as private in that the disclosure of the information would cause harm to the ratepayers or the person's or company's business operations, and has not been disclosed unless disclosed pursuant to a statutory provision, an order of a court or administrative body, or private agreement that provides that the information will not be released to the public. Proprietary confidential business information includes but is not limited to:*

....

*(b) Internal auditing controls and reports of the internal auditors.*

....

*(d) Information concerning bids or other contractual data, the disclosure of which would impair the efforts of the public utility or its affiliates to contract for goods or services on favorable terms.*

*(e) Information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider of the information.... "*

According to Section 366.093, F.S., and Rule 25-22.006, FAC, the utility has the burden of demonstrating that materials qualify for confidential classification. According to Rule 25-22.006, FAC, the utility must meet this burden by demonstrating that the information is proprietary confidential business information, the disclosure of which will cause the utility, the provider of the information or the ratepayer harm.

#### **Staff Analysis of the Utility Request**

Reading the filing reveals the sensitive material consists of:

- 1) Contractual Data such as Pricing and Other Terms, Payment Records, and Vendor and Supplier Rates

Witness Gerard J. Yupp, FPL Director of Wholesale Operations in the Energy Marketing and Trading Division asserts the staff's audit report and working papers report include contractual and competitive business information such that release of the contractual information would impair the ability of FPL and its Affiliates to contract favorably for gas and oil procurement for the benefit of its customers, and in addition, release of the information would impair the competitive interests of FPL and its vendors.

**Staff Analysis of the Utility Request (Continued)**

Witness Yupp reports information release of which would harm the competitive business interests of FPL and its vendors is found within staff materials titled: "Audit Report Exhibit FPL Hedging Costs Filings -- Pages 4 and 5", "Total Year 2007 Gas Procurement", "Monthly Gas Procurement Filing", "Total Year Fuel Procurement", "Monthly Oil Procurement Filing", "Total Year 2007 Electricity", "Monthly Electricity Procurement", "VaR Limits", "Hedging Portfolio", "January Hedging Schedule", "FPL Derivative Settlements – All Instruments", "FPL Natural Gas Procurement Schedule for February 2007", "Answer to the Breakdown of Transaction Costs", "M&S Corrections and Adjustments", and "Natural Gas Price Computations."

Witness Yupp reports some of the contractual and pricing information is both sensitive contractually to FPL and also sensitive competitive business information to the provider of that information, which is found within staff materials entitled: "Reconciliation of Filing to Company Spreadsheet", "Spreadsheet Provided from the External Auditor's Working Papers", "Summary of Hedging Activities", "Summary of Deals Testing", "Summary of Testing for September 2007", "Explanation of a Representation that Describes in Details Its Accounting Treatment for Transaction Cost Associated with Its Financial Hedging Program", "Schedule of Commission Costs", "Monthly Gas Closing Report", and "Monthly Gas Closing Report for September 2007."

Lastly, Witness Yupp reports information release of which would harm the contractual interests of FPL is found within staff materials titled: "January Derivative Settlements – All Instruments Report", "Purchase Settlement", "Bank Statement", "Over the Counter Options Test", "January Derivative Settlements – All Instruments and Other Backup for January's Testing", "FPL Derivative Settlements – All Instruments for February 2007", "FPL Derivative Settlements – All Instruments for September 2007", "Summary of Counterparties for September", "Backup for Hedging Details Test For September", "Certificate of Purchase Statement", "Master Agreement with Counter Parties", "EMT Allocation of Oil financial Instruments", and "Allocation of Oil Financial Instruments."

Section 366.093(3)(d), F.S. provides that the Commission may grant a confidential classification to contractual information if its release would impair the ability of the public utility or its affiliates to contract for goods and services. Section 366.093(3)(e), F.S., provides that the Commission may grant a confidential classification to sensitive competitive business information if release of that information would impair the competitive business of the provider of that information. After reading the information identified by FPL witness Yupp, we agree that release of this information would cause the harm the utility suggests.

**Staff Analysis of the Utility Request (Continued)**

2) Sensitive Competitive Business Information from the Utilities' External Auditor

Witness H. Antonio Cuba, FPL Director, Regulatory Accounting, identifies sensitive competitive business information obtained from FPL's external auditor disclosed in the working papers titled: "Notes of External Auditor's Work Papers."

While witness Cuba refers to the information as taken from FPL's internal auditor, the information is actually from FPL's external auditor. Information taken from the external auditor is not considered information taken from the internal auditor. While information collected and reported upon by the internal auditor is based upon investigations directed by company management into company programs, information collected by the external auditor is collected by a third party auditor in order to render an opinion if the financial statements fairly present the operations of their client. Section 366.093(3)(b), F.S., provides an exemption for material from the internal auditor, but is silent concerning the materials of the external auditor.

Commission Order 25297, issued November 11, 1991, in Docket No. 890190 and affirmed by Commission Order No. PSC-92-0135-FOF-TL, issued March 31, 1992, in Docket No. 890190-TL provides the guidelines for assessing if information obtained from an external auditor should be granted a confidential classification. These orders provide that a confidential classification may be granted to the valuable proprietary audit strategy and work program methodology which are unique to that external auditor on the basis that disclosing this information would harm the competitive business of that external auditor.

We have read the information in question and find that the information reports the proprietary audit strategy and work program of FPL's external auditor. Therefore, we recommend that this information from an external auditor be granted a confidential classification based upon the exclusion set out by Section 366.093(3)(e), F.S., in that the information is unique to that external auditor and its release would harm the competitive business of that auditor.

### **Information Held as Confidential**

To qualify as proprietary confidential business information, the material must also be held as private and not released to the public. FPL asserts that this sensitive information meets the statutory restrictions necessary for the material to be provided a confidential classification, and asserts that the information has not been disclosed to the Public. Further, FPL witnesses report FPL has maintained the confidentiality of these materials.

### **Duration of the Confidential Classification Period**

FPL and FPL witnesses request that this material be held as confidential for at least 18 months and that this material should be returned to FPL once the information is no longer needed for the Commission to conduct its business.

According to the provisions of Section 366.093(4), F.S., absent good cause shown, confidential classification is limited to 18 months. Without cause shown for a longer period, we recommend that the period of confidential classification be set as 18 months. As deemed necessary, the utility may request an extension of the confidential classification before the period tolls.

### **Staff Recommendation**

Based upon reading the filing, and for the reasons presented above, we recommend the utility's request be granted and that the identified material be granted a confidential classification for 18 months.

A detailed recommendation follows:

**Detailed Recommendation**

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03776-08 and 04474-08					
1	Audit Report Exhibit – FPL Hedging Cost Filings – Page 4	1	Cols. C-F, 4-11; Cols. C-D, 14	Grant	Sensitive Competitive Business Information
1	Audit Report Exhibit – FPL Hedging Cost Filings -- Page 5	1	Cols. C-F, 4-11; Cols. C-D, 14	Grant	Sensitive Competitive Business Information
2	Reconciliation of Filing to Company Spreadsheet	1	Cols. B-N	Grant	Sensitive Contractual and Competitive Business Information
2	Reconciliation of Filing to Company Spreadsheet	2	Cols. A-D	Grant	Sensitive Contractual and Competitive Business Information
2	Reconciliation of Filing to Company Spreadsheet	3	All	Grant	Sensitive Contractual and Competitive Business Information
2-1	Total Year 2007 Gas Procurement	1	Cols. C-F	Grant	Sensitive Competitive Business Information
2-1/1	Monthly Gas Procurement Filing	1-3	Cols. C-F, 4-11; 14-16	Grant	Sensitive Competitive Business Information
2-1/1	Monthly Gas Procurement Filing	4-12	Cols. C-F, 4-11	Grant	Sensitive Competitive Business Information
2-2	Total Year Fuel Procurement	1	Cols. C-F, 4-11; Cols. C-D, 14	Grant	Sensitive Competitive Business Information
2-2/1	Monthly Oil Procurement Filing	1-12	Cols. C-F, 4-11	Grant	Sensitive Competitive Business Information
2-3	Total Year 2007 Electricity	1	Cols. C-F, 4-11	Grant	Sensitive Competitive Business Information
2-3/1	Monthly Electricity Procurement	1-12	Cols. C-F, 4-11	Grant	Sensitive Competitive Business Information
9	Notes of External Auditor's Work Papers	1-9	All	Grant	Sensitive Competitive Business Information
9-1	Spreadsheet Provided from the External Auditor's Work papers	1-3	All	Grant	Sensitive Contractual and Competitive Business Information
42-3	VaR limits	1	All	Grant	Sensitive Competitive Business Information
42-3/1	Hedging Portfolio	1-37	Cols. A-G	Grant	Sensitive Competitive Business Information
42-3/1	Hedging Portfolio	38	Cols. A-D	Grant	Sensitive Competitive Business Information
42-3/1	Hedging Portfolio	39	Cols. A-G	Grant	Sensitive Competitive Business Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03776-08 and 04474-08					
42-3/1	Hedging Portfolio	40	Cols. A-E	Grant	Sensitive Competitive Business Information
42-3/1	Hedging Portfolio	41-75	Cols. A-G	Grant	Sensitive Competitive Business Information
42-3/1	Hedging Portfolio	76	Cols. A-E	Grant	Sensitive Competitive Business Information
Documents Numbered 03777-08 and 04474-08					
43A	Summary of Hedging Activities	1	39,44,50-53	Grant	Sensitive Contractual and Competitive Business Information
43A	Summary of Hedging Activities	2	3-5,10,12-14	Grant	Sensitive Contractual and Competitive Business Information
43	Summary of Deals Testing	1	1-23,25-45,47-49	Grant	Sensitive Contractual and Competitive Business Information
43	Summary of Deals Testing	2	Cols. A-M	Grant	Sensitive Contractual and Competitive Business Information
43-1	January Hedging Schedule	1-3	Cols. C-F	Grant	Sensitive Competitive Business Information
43-1/1	FPL Derivative Settlements – All Instruments	1-28	All	Grant	Sensitive Competitive Business Information
43-1/1-1	January Derivative Settlements – All Instruments Report	1	All	Grant	Sensitive Contractual Information
43-1/1-1/1	Purchase Statement	1	3,5-11; Cols. A-D	Grant	Sensitive Contractual Information
43-1/1-1/1	Purchase Statement	2	3; Cols. A-D	Grant	Sensitive Contractual Information
43-1/1-1/2	Bank Statement	1	8-9; Cols. A-G	Grant	Sensitive Contractual Information
43-1/1-1/2	Bank Statement	2	1,4,7,11-14,19-20	Grant	Sensitive Contractual Information
43-1/1-2	Over the Counter Options Test	1-2	Cols. A-E	Grant	Sensitive Contractual Information
43-1/1-2	Over the Counter Options Test	3	1-3	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	1	All	Grant	Sensitive Contractual Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	2	Col. A, 1,2-5,10-14, 16-21,24,28	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	3	1-7,19-27; Col. A	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	4	3,5-7,13-17,20-25, 29,33	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	5	1-7,19-28	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	6	3,5-7; Cols. A-D	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	7	1-7,19-27,29-30	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	8	3,5-7,13-17,19-24,28, 32	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	9	1-7,19-25,27-28	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	10	3,5-9; Cols. A-D	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	11	1-7,20-30,31-32	Grant	Sensitive Contractual Information



Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	12	Cols. A-G	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	13	1-3,8-9,11,16-28, 30-31,34-35	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	14	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	15	1-17,19-20	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	16	1-3,8,10-11,16-27, 29,33-34	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	17	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	18	2-18	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	19	1-3,8-9,11,16-27, 29-30,33-34	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	20	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	21	1-3,5-18	Grant	Sensitive Contractual Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	22	1-3,8,10-11,16-26,28,32-33	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	23	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	24	1-18	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	25	1-3,8,10-11,16-27,29,33-34	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	26	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	27	1-18	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	28	1-3,8-9,11,16-27,29-30,33-34	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	29	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	30	1-18	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	31	1-3,8,10-11,16-27,29,33-34	Grant	Sensitive Contractual Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	32	5	Grant	Sensitive Contractual Information
43-1/1-2/1	FPL Derivative Statements- All Instruments and Other Backup for January's Testing	33	21,23-24,27	Grant	Sensitive Contractual Information
43-2	FPL Natural Gas Procurement Schedule for February 2007	1-3	Cols. C-F	Grant	Sensitive Competitive Business Information
43-2/1	FPL Derivative Settlements – All Instruments for February 2007	1-30	All	Grant	Sensitive Contractual Information
43-3	Summary of Testing for February 2007	1	Cols. A-D	Grant	Sensitive Contractual and Competitive Business Information
43-3/1	FPL Derivative Settlements – All Instruments for September 2007	1-34	All	Grant	Sensitive Contractual Information
43-3/1-1	Summary of counterparties for September	1-2	Cols. A-B	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	1	All	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	2	1-7,18-26,29; Col. A	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	3	1-6; Cols. A-C	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	4	1-8,18-26,28	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	5	1-5; Cols. A-C	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	6	1-7,20-28,30	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	7	1-6; Cols. A-C	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	8	1-7,19,21-27,29	Grant	Sensitive Contractual Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
43-3/1-2	Backup of Hedging Deals Tested for September	9	1-6; Cols. A-C	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	10	1-7,19-31,35	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	11	1-3,5-9; Cols. A-D	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	12	1-18,20	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	13	1-3,8-9,11,16-27, 29-30,33-35	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	14	5	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	15	1-17	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	16	1-3,8,10-11,16-27, 29,33-35	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	17	5-6	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	18	1-18	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	19	1-3,8-9,11,16-29, 32-34	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	20	5-6	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	21	1-2,4-18	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	22	1-3,8,10-11,16-27,29, 33-35	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	23	5-6	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	24	1-19	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	25	1-3,8-9,11,16-27, 29-30,33-35	Grant	Sensitive Contractual Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
43-3/1-2	Backup of Hedging Deals Tested for September	26	5-6	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	27	1-19	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	28	1-3,8,10-11,16-26,28,32-34	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	29	5-6	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	30	1-11	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	31	1-3,8-9,11,16-22,24-25,28-30	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	32	5-6	Grant	Sensitive Contractual Information
43-3/1-2	Backup of Hedging Deals Tested for September	33	17,19,21	Grant	Sensitive Contractual Information
43-4	Explanation of a Representation that Describes in Details Its Accounting Treatment for Transaction cost Associated with Its Financial Hedging program	1	4-7,9-10	Grant	Sensitive Contractual and Competitive Business Information
43-5	Answer to the Breakdown of Transaction Costs	1	8	Grant	Sensitive Competitive Business Information
43-5/1	Schedule of Commission Costs	1	1; Cols. B,D	Grant	Sensitive Contractual and Competitive Business Information
43-8	Clarification of Purchase Statement	1	2	Grant	Sensitive Contractual Information
44	Master Agreement with Counterparties	2-52	All	Grant	Sensitive Contractual Information
45-1	M & S Corrections and Adjustments	1	1-8	Grant	Sensitive Competitive Business Information
45-1/1	EMT Allocation of Oil Financial Investments	1	Cols. A-D	Grant	Sensitive Contractual Information
45-2/1	Natural Gas Price Computations	1	22,25-26	Grant	Sensitive Competitive Business Information
45-2/1-1	Monthly Gas Closing Report	1	Cols. A-C	Grant	Sensitive Contractual and Competitive Business Information

Staff Work Paper Number	Description	Page(s)	Line(s)	Recommend	Type of Information
Documents Numbered 03777-08 and 04474-08					
45-2/1-1	Monthly Gas Closing Report	2	Cols. A-B	Grant	Sensitive Contractual and Competitive Business Information
45-3/1	Allocation of Oil Financial Investments	1	Cols. A-D	Grant	Sensitive Contractual Information
45-4/1	Natural Gas Price Computations	1	22,25-30	Grant	Sensitive Competitive Business Information
45-4/1-2	Monthly Gas Closing Report for September 2007	1	Cols. A-C	Grant	Sensitive Contractual and Competitive Business Information
45-4/1-2	Monthly Gas Closing Report for September 2007	2	Cols. A-B	Grant	Sensitive Contractual and Competitive Business Information

A temporary copy of this recommendation will be held at I:04474-08 fpl 2007 hedging raf.doc for a short period.

CC: Division of Regulatory Compliance (Welch)  
Office of the Commission Clerk (Mclean, Cole)