

ATTACHMENT C

Florida Power Corporation
Docket No. 950001-EI

Request for Specified Confidential Treatment

PER PSC-95-1082-CFO-EI
DECLASSIFIED

Staff Audit Workpaper Nos. 60-1, pages 1-3,
60-1/2, 13, 15, 17, 60-2/1, 60-3/1, 12, 14, 16 and 60-4/1

CONFIDENTIAL COPY

(confidential information denoted with shading)

DOCUMENT NUMBER-DATE

07077 JUL 25 88

FPSC-RECORDS/REPORTING

Fl. Power Corp
 Coal Contracts
 F&C-PAT 940001-BI
 12 mo ended 3/31/95

June 3/23
 Feb 3/23/95
 4/24/95

SPECIFIED
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Den Coal Corp - 2/1/91 for 54 months
 200,000 tons per year @ base price \$27.26
 base price cap of \$1.00 per ton per year except changes in
 law and severance tax.
 fuel component @ \$1.904 per ton (base year) per PPI no cap.
 Term extended 36 months 4/1/95
 * Effective price 1/1/94 @ \$27.57 (W.Va) and \$27.55 (Ky.)

Kanhook, May Coal - 2/1/91 - 8/1/95
 200,000 tons per year @ base price \$27.50
 base price cap of \$1.00 per ton per year
 * Effective price 1/1/94 @ \$28.90 FOB mine and \$28.60 FOB barge.

Congolidated Coal - 1/1/87 - 12/31/95
 400,000 tons per year @ base price \$31.55
 25% base price ad; used for changes in labor per UMWUA agreement +
 25% base price ad; for materials and supplies
 24.7% base price ad; for G&A expenses based on CWP, PPI, CPI-U
 * Effective price 12/1/94 @ \$24.18 - 10/1/94 @ \$24.073 - 7/1/94 @ \$24.421
 4/1/94 @ \$24.372

Franklin Coal Sales (Shell) - 9/1/87 - 4/3/02
 291,500 tons per year can increase to 441,500 tons
 Third Amendment effective 1/1/95
 base price @ 1/1/95 \$26.25 ad; for labor, other costs, margin, law
 * Effective price 1/1/94 @ \$26.48 - 4/1/94 @ \$26.82 - 7/1/94 @ \$26.92 - 11/1/94 @ \$26.00

Massey Coal Sales - 4/15/78 for 20 years
 735,000 tons per year per Third Amendment - 7/31/87
 Fifth Amendment effective 1/1/92
 base price @ \$26.50 ad; for labor, other costs, margin
 effective 1/1/95 and each third year thereafter negotiation on
 new base price for 3 year periods. If unable to agree on
 price agreement terminates 5/31
 * Effective price 1/1/94 @ \$27.02 - 4/1/94 @ \$27.36 - 7/1/94 @ \$27.45 - 11/1/94 @ \$27.16

Source: Coal Contracts

60-1
 1 of 3

II

FL. Power Corp
 Coal Contracts
 FAC-Dkt 940001-01
 12 mos ended 3/31/95

JUR 3/22
 FEB 3/22
 MAR 3/22

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Diamond Mng Coal Co. 7/1/89 - 12/31/93 (extended)
 400,000 tons per year amended to 500,000 1/1/90
 base price revised to \$25.99 per ton per agreement 9/20/90
 agreement extended till 12/31/97 for deliver sh. g. etc.

Powd H Mountain 1/1/83 - 20 years (extended)
 500,000 tons amended to 250,000 tons per year by agreement
 1/1/91 unless 30 days advance notice given
 Per Third Amendment and letter dated 1/24/94 price \$38.04 ton for 1993
 * Effective price 1/1/94 @ \$37.46 - 4/1/97 @ \$27.00 - 7/1/97 @ \$32.00 - 11/1/97 @ \$32.40

Great Western Coal Inc. - 9/1/91 - 12/31/97 (New Horizon Coal)
 400,000 tons (for 1994 250,000 tons Coal Property and 50,000 tons Reduced Price)
 Base price \$27.50 per ton 1/1/92 adjusted yearly
 * Effective price 1/1/94 @ \$28.13

Golden Oak 7/1/90 - 12/31/94
 1,300,000 tons per year; at Purchasers option can be varied @:
 @ with 12 months notice 975,000 - 1,500,000 tons
 @ with 6 months notice 1,500,000 - 2,000,000 tons
 Base price @ \$26.78 per ton amended to \$27.99 effective 1/1/93
 maximum cap adjustment \$0.75 yearly
 * Effective price 1/1/94 @ \$28.41

Source: Coal Contracts

60-1
 2 of 3

FL Power Corp
 Fuel Oil Contracts
 FAC - DK + 940001 - EJ
 12 mos ended 3/31/95

July 3/93
 Fed 9/23/95
 HRP 1/24/95

Enjay, Inc (No 2 oil)

Term - 1/1-12/31/94 - option to extend 1 additional year
 Quantity - minimum 2,000,000 barrels 60% sulfur product
 minimum 2,000,000 barrels 25% sulfur product
 Price - (based on) maximum of high & low spot prices per Platt's and Argus.
 - Selling price will be base price plus 0.9¢ for 1% and
 base price plus 0.21¢ for 2.5%

B.P. Exploration and Oil Company, Inc. (No 2 oil)

Term - 1/1-12/31/94; option to extend 1 additional year
 Quantity - not stated in contract; (as needed)
 Price - Buyer has a choice of options as per Exhibit C

Coastal Refining and Marketing, Inc. (No 2 oil)

Term - 1/1-12/31/94 - option to extend 1 additional year
 Quantity - not stated in contract (as needed)
 Price - varies by location per Article 6 of contract.

Coastal Refining and Marketing, Inc. (No 2 oil)

Term - 1/1-4/30/94 - option to extend 1 additional year
 Quantity - minimum 1,000,000 barrels
 maximum 8,000,000 barrels.
 Nominated volume 2,000,000 barrels.
 Price - 2.5% sulfur product - blend in Platt's plus 0.9¢
 1.0% sulfur content - Platt's plus 0.1¢

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Coastal Refining and Marketing, Inc. (No 2 oil)

Term - 1/1-12/31/95
 Quantity - 2 - 3,000,000 barrels.
 Price - varies per Article 6 of contract

Source: Oil Contracts

60-1
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APR 3/22
 Feb 7/23/95
 M...
 2/24/95

ELECTRIC FUELS CORPORATION
 ECONOMIC DISPATCH ANALYSIS
 SEPTEMBER 30, 1994

INCLUDES FAS 109 REFUND ADJUSTMENT

PAGE 2 OF 2

CRYSTAL RIVER 1 AND 2	ECONOMIC DISPATCH				OCT ESTIMATE
	AUG ACTUAL	SEPT ESTIMATE	SEPT REVISED	SEPT ACTUAL	
OPT SUMMARY:					
COGS	\$43.77	\$45.03	\$42.11	1	\$0.00
FAS 109 REFUND ADJ.	0.00	(3.86)	0.00	2	0.00
PRE-TAX LOC. INT INCOME	(0.13)	(0.13)	(0.13)		ERR
PRE-TAX MRT INCOME	0.00	0.00	0.00		0.00
OVERHEAD	2.84	1.85	2.21		0.00
OTHER	0.71	0.82	0.84		0.00
TOTAL	46.89	43.79	44.82		ERR
REVENUE ADJUSTMENT	0.05	0.00	(1.03)	3	0.00
OUTSIDE REVENUES	0.00	0.00	0.00		0.00
EFFECTIVE REVENUE	\$46.74	\$43.79	\$43.79		ERR

$\frac{60-1}{3} \times 42.00 \leftarrow 10m$
 $\frac{60-1}{3} \times (4.81)$
 $\frac{60-1}{3} \times 0.12$
 $= 1.98$
 2.10
 0.88
 30.81
 $60-1$
 1

- Variance due to change in transportation mib: lower tone through IMT than originally estimated and more spot coal results in a lower COGS.
- The FAS 109 adjustment is reflected down in the revenue adjustment line, which based on the revised tone comes to (\$3.86)/ton.
- This is the net of the FAS 109 adj. of (\$3.86)/ton and the regular revenue adj. of \$2.92/ton.
- This is 1/4 of FAS 109 refund adj. used to reduce price billed to Florida Power by \$880,768.50 or (\$4.81)/ton.

Prepared by: CAL
 09/28/94
 11:30 AM

$\frac{60-1}{4} \times 680,768.50 = 138,600 = 4.91$

SPECIFIED
 IDENTICAL



$\frac{60-1}{2}$

Handwritten: 12/2/90
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**SPECIFIED
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ORIGINAL	MT-A	NHC	SUN/S	CUMBER/S	CONSOL	KYUAYS	KYUAYS	KYUAYS	ARCHS	QUAKERS	ASHLANDS	TOTAL
OCTOBER 1984												20.88
COAL		28.13			34.11							20.88
RIVER TERM												18.08
RIVER TERM												0.00
RIVER TERM												0.00
QUJF FAT												0.00
TOTAL COST	0.00	43.15	0.00	0.00	34.33	0.00	0.00	0.00	0.00	0.00	0.00	42.00
TONS	0	90,000			30,000							120,000
BTU'S	0	12,401			12,325							12,379
EMBTU	EMR	173.96	EMR	EMR	150.50	EMR	EMR	EMR	EMR	EMR	EMR	180.88

CRYSTAL RIVER 4 AND 5

ORIGINAL	MT-D	MASSEY	GOLDEN OAK	FRANKLIN	CONSOLS	PAVY	FRULINSP	SUNYSP	WOFFSP	QUANYSP	CONSOLSP	TOTAL
OCTOBER 1984												30.72
COAL	20.34		28.41	28.85		28.00				28.50	28.75	30.72
DEFERRED			18.20	18.22		15.12				18.20	18.49	19.37
RIVER TERM												0.00
RIVER TERM												0.00
RIVER TERM												0.00
QUJF FAT	2.80											2.80
TOTAL COST	42.28	0.00	44.81	42.17	0.00	53.12	0.00	0.00	0.00	42.70	42.24	47.80
TONS	112,800		80,100	19,800		79,200				8,900	19,300	330,000
BTU'S	12,462		12,904	12,789		12,324				12,300	12,404	12,962
EMBTU	197.70	EMR	172.19	164.87	EMR	215.51	EMR	EMR	EMR	170.80	160.58	190.31

① Avg of IMIT DON, COAL + Wm2. COAL
76,400 @ 15.90 + 33,075 @ 1.16

RV = check to contract (See vlp/10)
A = estimated amount prices change quarterly
G = 'S pot market' did not check



60-1
3

ELECTRIC FUELS CORPORATION
 ESTIMATED ECONOMIC DISPATCH
 ESTIMATED OVERHEAD CALCULATION

RANGE NAME: ORIGINAL O/H

09/27/94
 10:31 AM

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 Feb 3/23/95
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 7/24/95

OCTOBER 1994

**SPECIFIED
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ORIGINAL	TOTAL	CRYSTAL RIVER 1 AND 2	CRYSTAL RIVER 4 AND 5	CHECK
ALLOWABLE EARNINGS				
\$200,832.00 BASED ON 1994 ALLOWABLE EARNINGS SCHEDULE	\$318,483.40	\$84,072.97	\$224,390.52	\$0.00
LESS:				
MRT INCOME				
\$0.00 NO LONGER USED	\$0.00	\$0.00	\$0.00	\$0.00
ITC WRITEBACK				
\$1,727.00 BASED ON BUDGET	\$2,741.27	\$809.76	\$1,931.51	\$0.00
LOCOMOTIVE INTEREST INCOME				
\$58,405.48	\$58,405.48	\$17,252.77	\$41,152.71	\$0.00
		0.12	0.12	
PLUS:				
OPERATING EXPENSES				
RAIL	\$270,000.00 ⁶⁰⁻³	\$105,000.00	\$165,000.00	\$0.00
OTHER	\$316,000.00	\$83,345.27	\$222,654.73	(\$0.00)
TOTAL	\$586,000.00	\$188,345.27	\$387,654.73	(\$0.00)
TOTAL ESTIMATED O/H	\$843,316.74	\$274,355.71 ^T	\$568,961.03 ^T	(\$0.00)
ESTIMATED TONS	469,200.00	⁶⁰⁻¹ / ₄ 136,800.00	⁶⁰⁻³ / ₂ 330,800.00	0.00
ESTIMATED COST PER TON	\$1.80	\$1.98 ⁶⁰⁻¹ / ₂	\$1.72 ⁶⁰⁻³ / ₁	
RAIL DELIVERIES - CURRENT MONTH FROM OPS SUMM DELV SCHED (EC DISP)	356.40 1.00	136.80 0.39	217.80 0.61	
WATER DELIVERIES - PRIOR MONTH FROM OPS SUMM DELV SCHED (EC DISP)	42.30 1.00	0.00 0.00	42.30 1.00	
MT THROUGHPUT - PRIOR MONTH BASED ON YTD AVERAGE	2.00 1.00	1.00 0.50	1.00 0.50	
TOTAL DELIVERIES - CURRENT MONTH	469,200 1.00	136,800 0.30	330,800 0.70	



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RAIL OPERATING EXP
 FPC BUSINESS
 Thru August 1994

RANGE NAME: OPEREXP

Sup 3/23 09/27/04
Act 3/23/95 10:31 AM
Actual
7/24/95

YTD

8140-102 (INT)
 8230-020 (DEPR)
 8710-000 (LEASE)
 8820-000 (MAINT)
 8530-100 (P.TAX)

1,157,858.35
 52,875.00
 704,000.00
 348,000.00

TOTAL RAIL

2,162,733.35 DIVIDED BY

OTHER

2,528,868.70 DIVIDED BY

TOTAL **

4,691,202.11 DIVIDED BY

4,691,202.11 CK

ROUNDED

8

270,316.67

8

318,083.60

8

586,400.28

586,400.28 CK

270,000.00

318,000.00

586,000.00

586,000.00 CK

Sept Actual

263,523.71

318,024.90

582,642.71

** INCLUDES ALL EXPENSES EXCEPT COST OF COAL AND FREIGHT.
 (5310-5380 ACCTS)

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Handwritten: Dur 2/23
 Feb 7/23/95
 Mark
 7/22/97

CRYSTAL RIVER 4 AND 5	ECONOMIC DISPATCH				OCT ESTIMATE
	AUG ACTUAL	SEPT ESTIMATE	SEPT REVISED	SEPT ACTUAL	
CPT SUMMARY:					
COGS	\$41.04	\$48.77	\$48.85	\$0.00	$\frac{60-1}{2}$ \$47.80 3
FAS 109 REFUND ADJ.	0.00	(7.71)	0.00 1	0.00	(2.20) 4
PRE-TAX LOC. INT INCOME	(0.13)	(0.13)	(0.13)	ERR	(0.13) 5
PRE-TAX MRT INCOME	0.00	0.00	0.00	0.00	0.00 = 1.73
OVERHEAD	2.17	1.98	2.02	0.00	1.88 6
OTHER	(0.01)	(0.30)	(0.18)	0.00	0.24
TOTAL	\$1.09	48.21	50.92	ERR	47.65 T
REVENUE ADJUSTMENT	(0.21)	0.49	(2.22) 2	0.00	0.67
OUTSIDE REVENUES	0.00	0.00	0.00	0.00	0.00
EFFECTIVE REVENUE	\$0.88	\$48.70	\$48.70	ERR	\$48.32 60-2

1. The FAS 109 adjustment is reflected down in the revenue adjustment line, which based on the revised tons comes to (\$2.77)/ton.
2. This is the net of the FAS 109 adj. of (\$2.77)/ton and the regular revenue adj. of \$5.55/ton.
3. Lower COGS results from increased deliveries and 33,000 tons of Venezuelan coal which has a freight cost of \$11.70 as compared to the domestic rate of \$23.80.
4. This is 1/4 of FAS 109 refund adj. used to reduce price billed to Florida Power by \$727,287.00 or (\$2.20)/ton.

Prepared by: CAL
 09/28/94
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JEA 4/23
 JEA 3/23/95
 KOS 7/26/95

ELECTRIC FUELS CORPORATION
 ECONOMIC DISPATCH ANALYSIS
 MAY 31, 1994

PAGE 2 OF 2

CRYSTAL RIVER 1 AND 2	ECONOMIC DISPATCH			
	APR ACTUAL	MAY ESTIMATE	MAY REVISED	MAY ACTUAL
CPT SUMMARY:				
COGS	\$42.89	\$44.01	\$43.82	\$0.00
FRT REFUNDS	0.00	0.00	0.00	0.00
PRE-TAX LOC. INT INCOME	(8.11)	(7.11)	(8.11)	ERR
PRE-TAX MRT INCOME	0.00	0.00	0.00	0.00
OVERHEAD	1.18	1.84	1.89	0.00
OTHER	0.39	0.25	0.48	0.00
TOTAL	44.45	45.79	45.96	ERR
REVENUE ADJUSTMENT	0.78	0.84	0.57	0.00
OUTSIDE REVENUES	0.01	0.00	0.00	0.00
EFFECTIVE REVENUE	\$45.24	\$46.43	\$46.43	ERR

60-2
 \$44.87
 0.00
 (0.18) ⊕
 0.00 * 1.78
 1.81 ⊕
 0.40
 46.85 T
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 0.00
 \$46.85 T 60-3

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 05/25/94
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60.2
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CRYSTAL F... AND 2		RANGE NAME: ORIGINALCOGS										
ORIGINAL	07:51 AM											
JUNE 1994	IMT-A	NMC	AMAX/S	KUMMA/S	CONSOL	PEN	KEN MAYC	KY MAY/S	GOLDEN OAK	OTHER	FRANKLIN	TOTAL
COAL	28.34	28.13 ✓			24.37 ✓							27.49
RAL FRT		14.88			15.08							11.01
RIVER TERM												0.00
RIVER FRT												0.00
RIVER TERM	15.90											4.17
GUJF FRT	7.80											2.00
TOTAL COST	51.84	43.01	0.00	0.00	39.45	0.00	0.00	0.00	0.00	0.00	0.00	60.3 ✓ 44.84 ✓ 60.3 ✓
TONS	42,300	86,100			29,700							60.3 ✓ 161,100
BTU'S	12,328	12,343			12,283							12,328
\$/MBTU	210.25	174.23	ERR	ERR	160.80	ERR	ERR	ERR	ERR	ERR	ERR	181.17

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CRYSTAL RIVER 4 AND 5												
ORIGINAL												
JUNE 1994	IMT-D	MASSEY	GOLDEN OAK	FRANKLIN	AMCO/S	PMV	FRANK/S	SMKY/SP	KENT MAYC	DA MY/SP	DA MAYC	TOTAL
COAL	27.75	28.41 ✓	28.41 ✓	14.96	15.06	38.00 ✓	28.00 ✓	28.70 ✓	18.05	28.50 ✓		30.82
DEFERRED RAL FRT		18.05	18.05	15.06	15.06	14.96	15.06	15.06	18.05	18.05		0.00
RIVER TERM												0.00
RIVER FRT												0.00
GUJF TERM	18.90											3.76
GUJF FRT	7.80											1.80
TOTAL COST	51.25	0.00	44.46	41.90	0.00	52.96	41.06	41.76	0.00	42.55	0.00	47.82 ✓ 51.00 ✓
TONS	70,500	59,400	29,700	86,100	19,800	9,900	19,800	9,900	19,800	19,800		60.3 ✓ 298,200
BTU'S	12,006	12,918	12,751	12,333	12,700	12,634	12,500	12,500	12,500	12,500		12,801
\$/MBTU	213.28	ERR	172.00	164.30	ERR	214.79	161.73	165.35	ERR	170.20	ERR	190.14

PBC

Handwritten note: ✓ = checked to contracts (See w/p 60)
A-C's spot market. did not check

Handwritten notes at bottom left: 2/2/95, 2/2/95, 2/2/95

*J. Feb 2/23/95
 Hall
 2/24/95*

JUNE 1994

ORIGINAL	TOTAL	CRYSTAL RIVER 1 AND 2	CRYSTAL RIVER 4 AND 5	CHECK
ALLOWABLE EARNINGS				
\$210,893.00 BASED ON 1994	\$334,750.79	\$117,414.22	\$217,336.57	(50.00)
LESS: ALLOWABLE EARNINGS SCHEDULE				
MRT INCOME				
\$0.00 BASED ON BUDGET	\$0.00	\$0.00	\$0.00	\$0.00
ITC WRITEBACK				
\$1,727.00 BASED ON BUDGET	\$2,741.27	\$901.50	\$1,779.77	\$0.00
LOCOMOTIVE INTEREST INCOME				
\$58,405.48	\$58,405.48	\$20,485.79	\$37,919.69	\$0.00
PLUS:				
OPERATING EXPENSES				
RAIL	\$287,000.00	\$91,542.88	\$175,457.14	(50.00)
OTHER	\$282,000.00	\$98,911.82	\$183,088.18	\$0.00
TOTAL	\$569,000.00	\$190,454.70	\$358,545.32	(50.00)
TOTAL ESTIMATED OH	\$822,604.04	\$286,421.81	\$536,182.43	(50.00)
ESTIMATED TONS	459,300.00	161,100.00	298,200.00	0.00
ESTIMATED COST PER TON	\$1.79	\$1.78	\$1.80	
RAIL DELIVERIES - CURRENT MONTH	346.50	118.80	227.70	
FROM OPS SUMM DELV SCHED (EC DISP)	1.00	0.34	0.66	
WATER DELIVERIES - PRIOR MONTH	42.30	0.00	42.30	
FROM OPS SUMM DELV SCHED (EC DISP)	1.00	0.00	1.00	
MT THROUGHPUT - PRIOR MONTH	2.00	1.00	1.00	
BASED ON YTD AVERAGE	1.00	0.50	0.50	
TOTAL DELIVERIES - CURRENT MONTH	459,300	161,100	298,200	
	1.00	0.35	0.65	

**SPECIFIED
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RAIL OPERATING EXPENSE
 FPC BUSINESS
 Thru April 1994

RANGE NAME: OPERATED

Page 123
 05/25/94
 07:51 AM
get
5/23/95
1/20/95

YTD

	YTD			ROUNDED
6140-102 (INT)				
6230-020 (DEPR)	579,042.77			
6710-000 (LEASE)	12,050.00			
6820-000 (MAINT)	352,000.00			
6530-100 (P.TAX)	124,000.00			
TOTAL RAIL	1,067,092.77	DIVIDED BY	4	266,773.19 <i>OK</i>
OTHER	1,126,812.71	DIVIDED BY	4	281,703.18 <i>OK</i>
TOTAL **	2,193,905.48	DIVIDED BY	4	548,476.37 <i>OK</i>
	2,193,411.48 <i>OK</i>			548,352.87 <i>OK</i>

** INCLUDES ALL EXPENSES EXCEPT COST OF COAL AND FREIGHT.
 (5310-5370 ACCTS)

**SPECIFIED
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ELECTRIC FUELS CORPORATION
 ECONOMIC DISPATCH ANALYSIS
 MAY 31, 1994

PAGE 2 OF 2

Page 113
 Feb 2/23/95
 file
 2/24/95

CRYSTAL RIVER 4 AND 5	ECONOMIC DISPATCH				MAY ACTUAL	JUN ESTIMATE
	APR ACTUAL	MAY ESTIMATE	MAY REVISED			
OPT SUMMARY:						
COGS	\$48.88	\$48.37	\$48.04		\$0.00	\$47.92
FRT REFUNDS	0.00	0.00	0.00		0.00	0.00
PRE-TAX LOC. INT INCOME	(0.11)	(0.11)	(0.11)		EPUR	(0.13)
PRE-TAX MTR INCOME	0.00	0.00	0.00		0.00	0.00
OVERHEAD	1.17	1.89	1.68		0.00	1.83
OTHER	0.08	0.21	(0.14)		0.00	0.25
TOTAL	50.70	50.06	49.98		EPUR	49.67
REVENUE ADJUSTMENT	(0.24)	(1.84)	(1.70)		0.00	0.43
OUTSIDE REVENUES	0.01	0.00	0.00		0.00	0.00
EFFECTIVE REVENUE	\$50.47	\$48.22	\$48.22		EPUR	\$50.47

to 2
 2 \$47.92
 0.00
 (0.13) = 1.80
 0.00
 1.83
 0.25
 49.67
 0.43
 0.00
 \$50.47

From
 60.4
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**SPECIFIED
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 05/25/94
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