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January 15, 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 a copy of the Affidavit of Mark A. Myers.

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 which I have provided.

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

Very truly yours,

Gary L. Sasso

gc

AUS _____
CAF _____
CMP _____
COM _____
CTR _____
ECR _____
GCL _____
OPC _____
MMS _____
SEC _____
OTH Cover pg

DOCUMENT NUMBER-DATE

00576 JAN 16 2002

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**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

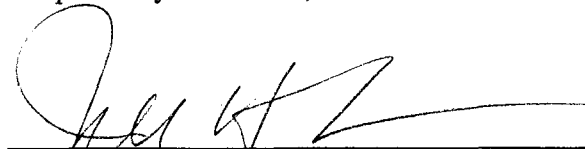
Submitted for Filing:
January 16, 2002

FLORIDA POWER CORPORATION'S NOTICE OF FILING

Florida Power Corporation ("Florida Power") hereby gives notice of filing a copy of the Affidavit of Mark A. Myers, as Florida Power Corporation's Vice President, Finance in support of Florida Power Corporation's First Request for Confidential Treatment. The original signature was filed with the Public Service Commission on January 11, 2001. Copies of the complete affidavit are being re-served because of pages being inadvertently omitted due to copy machine errors.

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 15th day of January, 2002.

Respectfully submitted,



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DOCUMENT NUMBER - DATE

00576 JAN 16 2002

FPSC-COMMISSION CLERK

DOCKET NO. 000824 – SERVICE LIST

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**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

Submitted for Filing:
January 9, 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 documents requested by Staff ("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 numerous projections of future financial performance prepared in connection with and in anticipation of the merger. This information was 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. Many of the Documents contain proprietary financial information about individual segments of Florida Progress' business (rail, barge, coal, telecom and synthetic fuels). Information at this level of detail is not made publicly available and its disclosure would significantly harm Florida Progress' business interests. For example, competitors could use this information to infer internal costs and profit margins, then target existing and prospective customers with price offers specifically tailored to compete against Florida Progress' existing pricing. Conversely, prospective buyers could use this information to their advantage and to Florida Progress' detriment in negotiating contract terms and prices.

9. The Documents also contain information relating to Florida Progress' potential business strategies in divesting of certain noncore businesses, the disclosure of which would impair its negotiating position vis-a-vis potential buyers. It could also encourage speculation regarding whether or not Florida Progress intends to divest of additional noncore businesses, resulting in market volatility. This information should be classified as confidential to avoid harm to Florida Progress.

10. The Documents include detailed account information from the Company's internal budget. Financial information at this level of detail is highly proprietary and confidential. Publicizing this information would harm the Company and its ratepayers in a variety of ways.

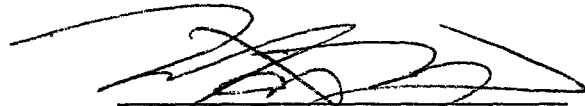
11. As with the confidential internal financial forecasts, detailed budget information would likely be closely scrutinized by financial analysts and could encourage market speculation about the Company's future performance. This would in turn affect the Company's credit rating

and impact its cost of capital. The concerns about compliance with Regulation FD apply here as well.

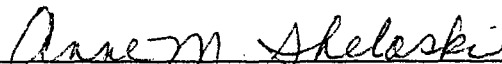
12. The information could also be used by competing power producers to analyze the Company's cost structure and profitability, which would significantly effect the Company's ability to deal on an equal basis with its competitors. In addition, vendors and suppliers from whom the Company purchases goods and services could use the information to their competitive advantage and to the Company's detriment in negotiating contracts and pricing.

13. 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 9th day of January, 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