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February 13, 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

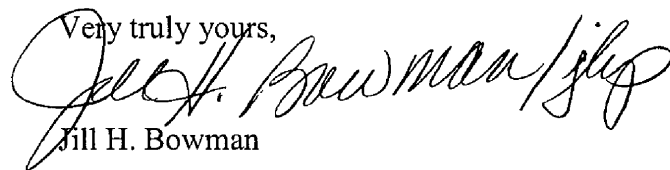
In re: Review of Florida Power Corporation's earnings, including effects of proposed acquisition of Florida Power Corporation by Carolina Power & Light
Docket No: 000824-EI

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

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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

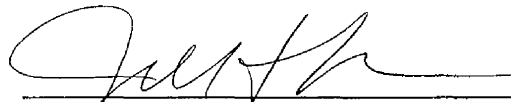
Submitted for Filing:
February 14, 2002

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 Third Request For Confidential Classification submitted for filing on February 12, 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 13th 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

**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:
February 12, 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 deposition testimony of Mark A. Myers and Robert Bazemore. I have also reviewed the Third 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 Third 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 references to preliminary projections of potential merger benefits prepared in connection with and in anticipation of the merger. These early estimates were superseded by more refined projections developed after further work and analysis. 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. Because these projections have not previously been publicly disclosed, they may be scrutinized by financial analysts and could cause market confusion and/or speculation about the reasons why the preliminary estimates were different from later, more refined projections. Unwarranted market speculation or confusion 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. 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 questions regarding compliance with the SEC 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. 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. Premature disclosure of this information could also disrupt the ongoing operations of these businesses by generating concern and confusion among employees.

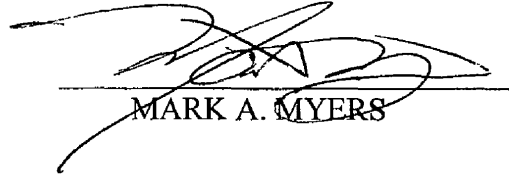
9. Parts of my testimony relate to assumptions underlying Florida Power's strategic business plan. (Myers confidential transcript at 33:7-9,18-20; 34:15-20). Disclosure of this information could harm the Company's competitive interests, since it would give competitors access to at least some of the information on which the Company's business decisions are based. Disclosure could also generate market speculation and/or confusion, because analysts may formulate their own assessment of these underlying assumptions, or because the accuracy or inaccuracy of the assumptions will become known with the passage of time.

10. A portion of my testimony relates to estimated revenues and profits from the Company's power marketing sales. (Myers confidential transcript at 29:11-21). Public disclosure of the specific profit margin estimated to be derived from a specific amount of revenue is highly proprietary and confidential. Competitors could use this information to target existing and prospective customers, while prospective buyers could use this information in

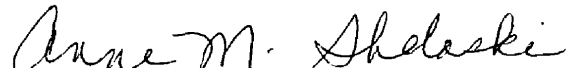
negotiating contract terms and prices. Disclosure of this information would harm the Company's competitive interests.

11. 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 12th 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 FAIR INSURANCE, INC.