

Security



Florida Power

A Progress Energy Company

ORIGINAL

JAMES A. MCGEE
ASSOCIATE GENERAL COUNSEL

June 24, 2002

Ms. Blanca S. Bayó, Director
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

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COMMISSION
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Re: Docket No. 011605-EI

Dear Ms. Bayó:

Enclosed for filing in the subject docket are an original and fifteen copies of the direct testimonies of Javier Portuondo and Pamela R. Murphy on behalf of Florida Power Corporation.

Please acknowledge your receipt of the above filing on the enclosed copy of this letter and return to the undersigned. Also enclosed is a 3.5 inch diskette containing the above-referenced document in WordPerfect format. Thank you for your assistance in this matter.

Very truly yours,

James A. McGee

- AUS _____
- CAF _____
- CMP _____
- COM 57 *Transcript*
- CTR _____
- ECR _____
- GCL _____
- OPC _____
- MMS _____
- SEC 1
- OTH _____

JAM/scc
Enclosure

cc: Parties of record

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FPSC-BUREAU OF RECORDS

Portuondo
DOCUMENT NUMBER - DATE 06500 JUN 24 02
Murphy
DOCUMENT NUMBER - DATE 06499 JUN 24 02
FPSC-COMMISSION CLERK FPSC-COMMISSION CLERK

Docket No. 011605-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the direct testimonies of Javier Portuondo and Pamela R. Murphy has been furnished to the following individuals by regular U.S. Mail the 25th day of June, 2002:

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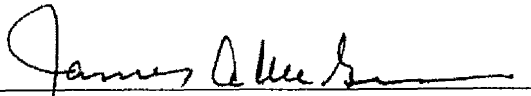
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Attorney

FLORIDA POWER CORPORATION

DOCKET NO. 011605-EI

**Review of Investor-Owned Electric Utilities'
Risk Management Policies and Procedures**

**DIRECT TESTIMONY OF
PAMELA R. MURPHY**

1 **Q. Please state your name and business address.**

2 A. My name is Pamela R. Murphy. My business address is Post Office Box
3 1551, Raleigh, North Carolina 26702.

4
5 **Q. By whom are you employed and in what capacity?**

6 A. I am employed by Carolina Power & Light Company (CP&L) in the
7 capacity of Director, Gas & Oil Trading.

8
9 **Q. Have your duties and responsibilities remained the same since your**
10 **previous testimony was filed in the fuel adjustment docket on the**
11 **issues that were subsequently deferred to this proceeding?**

12 A. Yes, they have.

13
14 **Q. What is the purpose of your testimony?**

15 A. The purpose of my testimony is to jointly sponsor the portion of the
16 testimony submitted in this proceeding by Javier Portuondo addressing
17 the risk management incentive proposal submitted by Florida Power

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1 Corporation (Florida Power) on June 5, 2002 in response to the
2 Prehearing Officer's directive, which Mr. Portuondo and I presented at the
3 Commission's June 17, 2002 workshop. As the individual responsible for
4 Florida Power's natural gas and oil procurement and its natural gas
5 trading, I will respond to questions at the hearing regarding the technical
6 and operational aspects of the Hedging Program, while Mr. Portuondo will
7 address the Program's regulatory aspects.

8
9 **Q. Does this conclude your testimony?**

10 **A. Yes.**