

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

In the matter of the application of)
THE DETROIT EDISON COMPANY)
for authority to increase its rates, amend its rate)
schedules and rules governing the distribution)
and supply of electric energy, and for)
miscellaneous accounting authority.)
_____)

Case No. U-15244

REPLY BRIEF OF
THE MICHIGAN ENVIRONMENTAL COUNCIL AND
PUBLIC INTEREST RESEARCH GROUP IN MICHIGAN

The Michigan Environmental Council (“MEC”) and the Public Interest Research Group in Michigan (“PIRGIM”) file this reply brief in accordance with the schedule set by the presiding Administrative Law Judge (“ALJ”). This case involves a general rate case for the Detroit Edison Company (“DECo”).

I. ENERGY EFFICIENCY (OR ENERGY OPTIMIZATION PLANNING)

The MEC/PIRGIM refer to their initial brief filed in this case, which advocated through expert testimony the re-initiation of energy efficiency programs and integrated resource planning for DECo. MEC/PIRGIM recognizes that recent energy legislation has been enacted, effective October 6, 2008, and that a number of proceedings are going forward before the Michigan Public Service Commission (“Commission” or “MPSC”) relative to the implementation of the new statute.

MEC/PIRGIM nevertheless assert, however, that the MPSC may utilize this case docket as an opportunity to further the reimplementation of energy efficiency programs and integrated resource plans (or energy optimization planning), and to further the implementation of the new energy statute. The MEC/PIRGIM therefore request the Commission to utilize all possible avenues to expedite this process pursuant to its decision in this case.

II. SPENT NUCLEAR FUEL COSTS AND RATE ISSUES

MEC/PIRGIM also addressed through expert testimony and its initial brief that the Commission should undertake review of spent nuclear fuel (“SNF”) cost and rate issues in this case. This is particularly relevant now given that DECo is progressing toward the planning of a second nuclear plant unit, and also because DECo must soon face the task of constructing and operating an SNF storage site as it runs out of SNF storage capacity within its containment building. In addition, the federal contract breach of the Standard Contract between the U.S. Department of Energy (“DOE”) and DECo continues, and is nearing its 11th year. The Commission should undertake review of these issues in view of the substantial costs and financial risks placed upon DECo’s ratepayers, and indeed potentially Michigan taxpayers, as a result of the long-term or permanent storage of SNF at the Fermi site. At the very least, the Commission should entertain the commencement of a collaborative involving DECo and other parties concerning SNF cost and rate issues.

MEC/PIRGIM recognizes that the Commission has not undertaken an investigation into SNF costs and rate issues to this point. However, the Commission would be well advised to reconsider this approach and to do so pursuant to the Commission’s order in this case.

III. DECO’S REQUESTED “CONTROL PREMIUM” ADJUSTMENT.

MEC/PIRGIM request the Commission to adhere to its order in U-13808, which denied any recovery in rates of DECo’s requested “control premium” to reimburse its parent company, DTE Energy, for a portion of DTE’s stock purchase to acquire all of the assets of MCN, the former parent company of Michigan Consolidated Gas Company (“MichCon”), along with a number of other unregulated MCN subsidiaries. MEC/PIRGIM assert that the Commission should reaffirm its ruling from U-13808 on this issue, based upon the substantial evidence

offered by several parties to this case, including MEC/PIRGIM. The Commission's denial of DECo's requested adjustment should also be based upon jurisdictional grounds.

A. The Commission has no jurisdiction to reimburse DTE retroactively for its investment outlay to purchase the stock of MCN and its subsidiaries, including MichCon.

The MPSC's jurisdiction and authority is limited to that expressly provided pursuant to the plain language of the statutes governing the Commission's powers. In this respect, the Commission's powers are therefore limited, and are not expandable based upon the Commission's own rulings or by the agreement of parties. *Union Carbide Corporation v Public Service Commission*, 431 Mich 118, 150, 155-156 (1988); *Consumer Power Co v MPSC*, 460 Mich 148; 596 NW2d 126 (1999).

Both MCN and DTE were established as parent holding companies expressly to avoid Commission jurisdiction. Logically, if the Commission has no jurisdiction to regulate either DTE or MCN, the Commission likewise has no jurisdiction to award benefits upon either DTE or MCN's former shareholders by reimbursing these unregulated entities, via electric rates, for the investment "cost" DTE incurred to acquire MCN.

The Commission's statutory jurisdiction does not include the power to recognize the control premium. For example, the control premium is not a cost, let alone a cost of electric service, that is recognizable under Section 7, MCL 460.557.

The inclusion of any portion of DECo's requested control premium in regulated electric rates would also be inconsistent with established judicial precedent upon which the traditional cost of service formula has been utilized by the Commission for decades. e.g. *Bluefield Waterworks Improvement Co v Public Service Commission*, 262 U.S. 679 (1923); *Federal Power Commission v Hope Natural Gas Co*, 320 U.S. 591 (1944). Quite simply, charging in electric rates for amounts that represent a reimbursement for DTE's own unregulated investment in

MCN et al. is not a “cost” incurred by DECo, nor does it have any relevance to electric service. The “cost of service” formula provides for all of the expense coverage that ratepayers are responsible for, such as reimbursement of costs plus a reasonable rate of return on DECo’s plant investment based upon original cost. DECo is actually seeking a substantial windfall over and above this cost of service, for a control premium that has no relevance to the cost items referenced in the statutory formula or criteria, or as established by judicial precedent.

Moreover, DECo’s request for rate recognition of the control premium is also a form of retroactive ratemaking, which is unlawful. *Michigan Bell v Pub Serv Comm*, 332 Mich 7; 50 NW2d 826 (1952). DTE undertook the purchase of MCN et al. in approximately 2001, long before the 2004 test year utilized in DECo’s previous rate case, U-13808. The request for a control premium adjustment in U-13808, and in this case, represents nothing more than the *post hoc* creation of a vehicle to seek an unwarranted windfall from ratepayers for the benefit of private stockholders.

MEC/PIRGIM also assert that the award of any control premium in rates would also constitute a forced investment by ratepayers in DTE, or an unwarranted “redistribution of wealth” from ratepayers to DTE stockholders, without any remuneration, stock ownership, bond ownership, etc., to compensate them for their forced investment, which itself would be grossly inequitable and unfair. The control premium adjustment, if granted, would be a forced transfer of wealth from the general public, comprising DECo’s ratepayers, for the benefit of private shareholders of DTE. This forced transfer of wealth from the public for the benefit of a private subset is equivalent to the confiscation of ratepayer property without due process, in violation of the Due Process clause of both the state and federal constitutions (including the Fifth Amendment of the U. S. Constitution as applied to the states through the Fourteenth

Amendment). This would also be analogous to the situation where public condemnation procedures are utilized for purposes of transferring property from one private party to another private party, which our Michigan Supreme Court has ruled is not lawful. *County of Wayne v Hathcock*, 471 Mich 495 (2004).

MEC/PIRGIM recognizes that the MPSC is not authorized to decide constitutional questions. *Universal Am-Can v MPSC*, 494 NW2d 787 (1992); *City of Taylor v The Detroit Edison Co.*, 715 NW2d 28 (2006). However, the Commission should be sensitive to such issues and analogies. MEC/PIRGIM also recognizes that some would argue that ratepayers have no property interest in the rates they pay. This may be an over simplification with respect to the issue presented here.

B. Evidentiary issues.

i. The Commission cannot award any amount for control premium without conducting an audit and investigation into the value of the assets of MCN and its subsidiaries (including all unregulated subsidiaries) purchased by DTE.

DECo in this case, like U-13808, attempts to “force” any Commission determination of the control premium issue based upon its specially structured “stage”. DECo’s construct, however, excludes relevant analysis that first must be undertaken in order to support any theory for a control premium adjustment.

It is elementary that a primary duty of the Commission is to set just and reasonable rates.¹ In order to determine the reasonableness of any control premium, it would be necessary to determine what the value of the assets of the entity purchased are, namely, the value of the assets of the parent company, MCN, including MCN’s unregulated subsidiaries and also MichCon.

¹ *Attorney General v PSC*, 189 Mich App 138, 146 (1991), *Northern Michigan Water Vo v Public Service Comm*, 381 Mich 340, 351 (1968). Sections 4(a) and (b), 6(a), 10(g), 22 and 32 of the Railroad Act, 1909 PA 300, MCL 462.4(a) *et seq.*, Section 8 of the Public Utilities Commission Act, 1919 PA 410; MCL 460.58 *et seq.*, Sections 6 and 6a of the Public Service Commission Act 1939 PA 3, MCL 460.6 *et seq.*, and Section 7 of the Electric Transmission Act, 109 PA 106, MCL 460.557 *et seq.*

The record in this case provides evidence that the unregulated assets of MCN comprised substantial value. Only a portion of such substantial value has been revealed, and only through the information provided in DTE's recent SEC filings. A comprehensive audit and investigation into the value of MCN's assets would be necessary to determine whether a substantial portion of the MCN purchase related directly to the unregulated assets. It would be folly for the MPSC to grant any amount in regulated rates for the control premium without knowing the value of MCN's unregulated assets. Such an exercise would constitute granting a large windfall to DECo or DTE, in a total information vacuum.

DECo in this case has claimed that the reasonableness of the purchase price of MCN and its subsidiaries is irrelevant for purposes of evaluating its control premium adjustment request. As a result, DECo's own approach to this case results in no showing in the record as to what the reasonableness of the purchase price was, in exchange for the value of the assets purchased. Thus the record does not provide any sufficient support for granting a control premium adjustment.² Quite simply, the record is devoid of evidence to determine the reasonableness of the purchase price that DTE paid for MCN and its subsidiaries. It is quite possible that the market value of the assets of MCN and its subsidiaries exceeded (or exceeds) the price that DTE paid to acquire MCN and its subsidiaries. In this situation, how can the ratepayers be asked to pay any additional amounts in regulated rates to DECo, based upon the investment decisions of its unregulated parent company, DTE. Alternatively, if the amount that DTE paid for acquiring MCN and its subsidiaries was unreasonably high, then the control premium is unreasonably high, and the Commission cannot grant the adjustment requested by DECo if the Commission is to

² DECo's submission of a so-called "fairness opinion" concerning the purchase of the MCN and its subsidiaries is completely deficient as a basis upon which the Commission can make a ruling on this issue; fairness opinions are notoriously unreliable, and result from the payment of a large fee by the utility to a so-called "investment advisor" to generate the fairness opinion; a fairness opinion, besides being hopeless hearsay, also constitutes an attempt to substitute the "fairness opinion" in place of the evidentiary fact-finding that the Commission must undertake.

comply with its duty to establish reasonable rates. In this regard, MEC/PIRGIM witness Peloquin testified that, according to DECo's own figures, DTE paid a premium that was 556% above the value of the assets (see page 12, *infra*).

ii. The Court of Appeals has already ruled that the Staff's \$160 million NOL offset was proper.

DECo begins Section "C" of its initial brief by stating: "Edison is Entitled to Recover its Portion of its Control Premium as a Matter of Law under the Controlling Court of Appeals Decision, . . .". DECo then ignores the same Court of Appeals decision in Section 3 of its brief related to the NOL Tax Carry Forwards.

The Commission's November 23, 2004 Opinion and Order in Case U-13808 clearly articulated, at page 48, that the Staff's calculation of the \$46.2 million cost of the control premium was the result of recognizing the \$160 million NOL tax savings that DTE realized from the merger.

The July 3, 2007 Court of Appeals decision, *In re Application of Detroit Edison Company*, 276 Mich App 216 (2007) stated:

Though the hearing referee rejected Edison's request for \$61.6 million, he recommended inclusion of \$46.2 million in Edison's rates for 2004, which is the amount the PSC staff recommended. (emphasis added)

AND, . . .

The PSC's clearly erroneous decision resulted in a reduction of \$46.2 million in Edison's revenue requirement for 2004, and a significant reduction of hundreds of millions in the future. (emphasis added)

The Court of Appeals apparently accepted the Staff's \$160 million NOL tax savings adjustment.

iii. The NOLs were specifically included in the value of the control premium.

The value of the control premium was determined by subtracting MCN's market value (as of October 4, 1999) from the purchase price. MEC/PIRGIM witness Peloquin testified that the value of the NOLs was included in the \$2.488 billion purchase price of MCN and were not included in the October 4, 1999 market price of MCN. The NOLs were thus specifically included in the value of the control premium.

DECo's brief at pages 75-76 states:

Mr. Brudzynski explained that Mr. Peloquin's proposal is erroneously premised on the assumption that the value of the NOLs was inherent in the purchase price that DTE paid for MCN, but not reflected in MCN's market price the day before the merger was announced (6 T 242,303). The fact is that the NOLs didn't even exist at the time of the original merger agreement (6 T 303).

DECo's new position that the NOLs did not exist as of October 4, 1999 actually reinforces Mr. Peloquin's conclusion that they were not included in the October 4, 1999 market value. DECo apparently is now arguing that the NOLs were included in the \$2.488 billion purchase price, but at a zero value.

However, to the extent MCN had accumulated any tax benefits from its non-utility business, the fairness opinion rendered by Warburg Dillon Read shows that the purchase price fully reflects the value of all of MCN's non-utility business, including the NOL, which was nil (T 246-47).

DECo's new position that the \$160 million value of MCN's NOLs was not included in the \$2.488 billion purchase price is directly rebutted by Mr. Brudzynski's updated pre-filed direct testimony at page 49 (T 246):

Q. Was the value of the NOLs already reflected in DTE's valuation of MCN?

- A. Yes, the MPSC Staff's position in Case No. U-13808 incorrectly presumed that the federal income tax benefit was not already reflected in the purchase price paid by DTE to acquire MCN. There is no basis for that presumption.

There is no basis for DECo's new presumption that the MCN NOLs were not included in the \$2.488 purchase price, because their value was nil.

DECo's brief at page 77 states that MCN's NOLs had a value to MCN of \$165 million. A presumption that MCN would accept a purchase price that included a zero value for MCN's NOLs is ludicrous.

- iv. DECo's claim that the MCN NOLs should not be an offset to the control premium because they were generated by MCN's non-utility business is irrelevant.**

DECo paid \$160 million for MCN's NOLs. They are a valuable asset that was included in both the \$2.488 billion purchase price and in the \$0.893 billion control premium. Whether the NOLs were generated by MCN's utility or non-utility business is irrelevant. In exchange for paying a \$0.893 billion control premium to MCN, DECo received MCN assets including MCN's NOLs with a value of \$160 million. If DTE can charge 66.4% of the control premium to DECo's electric ratepayers, then the electric ratepayers are also entitled to 66.4% of the \$160 million value of the MCN NOLs (although, of course, MEC/PIRGIM assert that none of the control premium may be included in rates).

Additionally, please refer to pages 38-39 of MEC/PIRGIM's initial brief regarding the non-utility issue applicable to MCN's NOLs.

- v. DECo claims at page 76 of its initial brief that: "The offset of the control premium for their tax losses would be appropriate only if DTE's acquisition of MCN resulted in DTE realizing value not otherwise available to MCN as an independent company."**

This entire argument is nothing but a red herring. DECo argues that the value of the NOLs for MCN was \$165 million. Since their value to DTE does not exceed \$165 million, there

should not be a NOL offset. This is ridiculous. DECo's control premium included valuable tax benefits. Arguendo, if the ratepayers are charged for the control premium, they must also receive the associated tax benefits.

Additionally, DECo claims that as of 2006 it has received only \$76 million of tax benefits applicable to MCN's NOLs. DECo does not claim that it will never be able to generate more than \$76 million of these tax savings. Further, DECo practices deferred income tax accounting for the Alternative Minimum Tax ("ALT"). When DECo's regular tax liability exceeds the ALT, DECo will receive the benefit of ALT reversals.

vi. DECo claims that gains on the sale of MCN assets should not be used as control premium offsets. (DECo brief, pp 72-73).

DTE did not pay a \$0.893 billion control premium for the control of Michigan Consolidated Gas Company ("MichCon"). DTE paid a \$0.893 control premium for the control of MCN. MCN in turn owned MichCon and numerous non-utility businesses. Since DTE is attempting to charge 100% of the control premium to DECo and MichCon ratepayers, then it is appropriate to offset the control premium for gains on the sale of assets acquired from the MCN merger.

Witness Peloquin testified that in 2007 DTE sold "Antrim shale gas production properties" acquired from MCN at a \$900 million gain. DECo then admitted the \$900 million gain, but suggested several offsets reducing the value of the gain to \$462 million. Witness Peloquin testified that (using arguendo DECo's own figures) 40.1% of the gain should be offset against the control premium. ($462 \times 40.1\% = \$185$ million) (Also, see pages 43-46 of MEC/PIRGIM's initial brief.)

The primary reason that a rational investor would be willing to pay a control premium (that is, in excess of current market value) is the belief that the future value of the acquired assets will increase. Therefore, the following statement at page 73 of DECo's initial brief is irrational:

All of the value increases occurred after the merger, so there is no sound basis to assume that any expectation of increased value from the Antrim properties were inherent in the control premium. (6 T 316)

Regardless of the inclusion or exclusion of Antrim shale gas properties inherent in the control premium, MEC/PIRGIM's argument is one of equity and common sense. If the utility ratepayers (electric and gas) are being charged 100% of the \$0.893 billion control premium for MCN's assets, then any gains on the sale of assets acquired from MCN should be fully credited to the benefit of the ratepayers.

vii. DECo claims at page 72 of its initial brief that: "There is also no basis to assume that any of the control premium relates to MCN's non-utility investments, . . ."

Actually, there is a basis to assume that some portion of the control premium related to MCN's non-utility assets. MEC/PIRGIM's initial brief, pp 34-35, cited DTE's 2007 Form 10-K which quoted DTE's goals of making ". . . significant investments in non-utility asset-intensive business."

In 2001, DTE acquired significant non-utility natural gas producing properties (Antrim shale) with its MCN merger.

In 2002, DTE initially began investing in Texas' Barnett shale gas production properties (DECo brief, pp 72-73).

Therefore, there is a basis to conclude that some non-zero portion of the MCN control premium related to MCN's non-utility properties.

DTE is assigning 100% of the MCN control premium to utility ratepayers. There is also no basis to assume that 100% of the control premium relates to only MCN's utility investments.

viii. DECo claimed at page 67 of its brief that: “DTE paid a reasonable price for MCN, . . .”

Actually, Mr. Brudzynski testified that the reasonableness of DTE's purchase price was not relevant. However, DECo's footnote “55” acknowledged that witness Peloquin “. . . suggested that the purchase price was unreasonably high, . . .” Witness Peloquin testified that DTE paid a 146% merger premium over the book value of MCN and a 557% premium over MCN's fair market valued net assets (T 2075-2077). These percentage premiums far exceeded the 22% premium over the book value of the gas property acquired in Case No. U-9323 (T 2076). Witness Peloquin's above cited testimony stands un rebutted. Witness Peloquin's testimony does indeed establish that DTE's purchase price was unreasonably high.

Additionally, witness Peloquin's testimony demonstrates DECo's unwarranted reliance on the Commission's Order in Case U-9323. In Case No. U-9323 the Commission refused to allow recovery of an acquisition adjustment that reflected only a 22% premium over the book value of the purchased utility assets. In this case and in Case No. U-13808, DTE paid a 146% premium over the book value of MCN. Given that the Commission refused to allow the recovery of a 22% premium in Case No. U-9323, how can DECo reasonably rely on U-9323 as a precedent for paying a 146% premium over MCN's book value.

IV. CONCLUSION AND RELIEF

Based upon the evidentiary record in this case, and its initial brief and this brief, MEC/PIRGIM respectfully request the Commission to undertake the following action:

A. To implement a robust cost effective Integrated Resource Plan (“IRP”) (or “energy optimization” plan), and to commence implementation of appropriate energy efficiency and conservation programs;

B. To adopt rate adjustments and other remedial action to protect ratepayers with respect to spent nuclear fuel (SNF) cost and rate impacts and risks; at the very least, the Commission should initiate a meaningful collaborative proceeding to investigate and consider future remedial actions with respect to SNF matters;

C. To deny in its entirety DECo’s requested control premium adjustment, and

D. Such further and consistent relief that is lawful and reasonable.

Respectfully submitted,

CLARK HILL PLC

By:

Don L. Keskey (P23003)
212 East Grand River Avenue
Lansing, MI 48906
(517) 318-3100
(517) 318-3099 Fax

Attorney for MICHIGAN
ENVIRONMENTAL COUNCIL and
PUBLIC INTEREST RESEARCH
GROUP IN MICHIGAN

DATED: October 30, 2008

STATE OF MICHIGAN

BEFORE THE MICHIGAN PUBLIC SERVICE COMMISSION

In the matter of the application of)
THE DETROIT EDISON COMPANY)
for authority to increase its rates, amend its rate)
schedules and rules governing the distribution)
and supply of electric energy, and for)
miscellaneous accounting authority.)
_____)

Case No. U-15244

PROOF OF SERVICE

STATE OF MICHIGAN)
) ss
COUNTY OF INGHAM)

Mary E. Turney, being first duly sworn, deposes and says that she is an employee of Clark Hill PLC, and that on October 30, 2008, a copy of the **Reply Brief of Michigan Environmental Council and the Public Interest Research Group in Michigan** in the above captioned proceeding was served upon .

SEE ATTACHED SERVICE LIST

Service was accomplished by depositing same in a regular United States Postal Service mail depository, enclosed in envelopes bearing first-class postage, fully prepaid and properly addressed and via electronic mail.

Mary E. Turney

Subscribed and sworn to before me
this 30th day of October 2008

Patricia A. Tooker, Notary Public
Eaton County, Michigan
Acting in Ingham County, MI
My Commission expires: April 5, 2011

SERVICE LIST
MPSC Case No. U-15244

ADMINISTRATIVE LAW JUDGE

Barbara A. Stump
Administrative Law Judge
Michigan Public Service Commission
6545 Mercantile Way, Suite 14
PO Box 30221
Lansing, MI 48911
stumpb1@michigan.gov

COUNSEL FOR MPSC STAFF

Kristin M. Smith
Assistant Attorney General
Public Service Division
6545 Mercantile Way, Suite 15
Lansing, MI 48911
smithkm@michigan.gov

Ralph E. Miller
5502 Western Avenue
Chevy Chase, MD 20815
ralphmiller@ralphmiller.org

**COUNSEL FOR THE DETROIT EDISON
COMPANY**

Jon P. Christinidis
Richard P. Middleton
The Detroit Edison Company
2000 Second Avenue, 688 WCB
Detroit, MI 48226
christinidisj@dteenergy.com
matersb@dteenergy.com
middletonr@dteenergy.com
solom@dteenergy.com
mpscfilings@dteenergy.com

William K. Fahey
Stephen J. Rhodes
Fahey Schultz Burzych Rhodes PLC
4151 Okemos Road
Okemos, MI 48864
wfahey@fsblawyers.com
srhodes@fsblawyers.com

**COUNSEL FOR CONSTELLATION
NEWENERGY, INC.**

John M. Dempsey
Dickinson Wright PLLC
215 S. Washington Square, Suite 200
Lansing, MI 48933
jdempsey@dickinsonwright.com
jfrye@dickinsonwright.com

David I. Fein
Senior Regulatory Counsel
Constellation NewEnergy, Inc.
550 W. Washington Blvd., Suite 300
Chicago, IL 60661
david.fein@constellation.com

Terry S. Harvill
Vice President, Governmental Affairs
Constellation New Energy, Inc.
1000 Town Center, Suite 2350
Southfield, MI 48075
terry.harvill@constellation.com

COUNSEL FOR THE KROGER CO.

Michael L. Kurtz
Kurt J. Boehm
Boehm, Kurtz & Lowry
36 East Seventh Street, Suite 1510
Cincinnati, OH 42502
mkurtz@BKLawfirm.com
kboehm@BKLawfirm.com

COUNSEL FOR ATTORNEY GENERAL

MICHAEL A. COX
Donald E. Erickson
Assistant Attorney General
Special Litigation Division
P.O. Box 30212
Lansing, MI 48909
erickson@michigan.gov

COUNSEL FOR ENERGY MICHIGAN, INC.

Eric J. Schneidewind
Varnum, Riddering, Schmidt & Howlett LLP
The Victor Center, Suite 810
201 N. Washington Square
Lansing, MI 48933
ejschneidewind@varnumlaw.com

COUNSEL FOR ABATE

Robert A.W. Strong
Clark Hill PLC
151 S. Old Woodward Avenue, Suite 200
Birmingham, MI 48009-6179
rstrong@clarkhill.com
tmaier@clarkhill.com

COUNSEL FOR UTILITY WORKERS LOCAL 223

John R. Canzano
Klimist, McKnight, Sale, McClow & Canzano, P.C.
400 Galleria Officentre, Suite 17
Southfield, MI 48034
jcanzano@kmsmc.com

COUNSEL FOR MICHIGAN RETAILERS ASSOCIATION

Gary P. Gordon
Albert Ernst
201 Townsend Street, Suite 900
Lansing, MI 48933
ggordon@dykema.com
aernst@dykema.com

COUNSEL FOR NATIONAL ENERGY MARKETERS ASSOCIATION

Jennifer L. Copeland
Dickinson Wright PLLC
215 S. Washington Square, Suite 200
Lansing, MI 48933
jfrye@dickinsonwright.com

COUNSEL FOR AARP

Jennifer Utter Heston
Fraser Trebilcock Davis & Dunlap, P.C.
124 W. Allegan Street, Suite 1000
Lansing, MI 48933
jheston@fraserlawfirm.com