

PETITIONERS' LIST OF  
DISPUTED ISSUES OF MATERIAL FACT  
BASED UPON ALJS' E-MAIL INSTRUCTIONS  
OF NOVEMBER 28, 2012

1. Whether Petitioners' proposed rate freeze has no value, as Staff urges, or substantial value, as Petitioners urge?
2. Whether Petitioners' proposed corporate governance and financial protection conditions, efficiency savings, benefit funds, proposed voluntary change to the Earnings Sharing provision, and the value of Petitioners' proposed rate freeze, produce positive net benefits?
3. Whether Fortis is more risky than Iberdrola, as Staff urges on the basis of Staff's three reasons, or less risky as Petitioners urge?