Delta Natural Gas Company, Inc.
3617 Lexington Road
Winchester, Kentucky 40391-9797

PHONE: 859-744-6171
FAX: 859-744-3623

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June 21, 2010

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JUN 21 2010

PUBLIC SERVICE COMMISSION

Mr. Jeff Derouen
Executive Director
Kentucky Public Service Commission
211 Sower Blvd
Frankfort, KY 40602-0615

RE: An Investigation of Natural Gas Retail Competition Programs – Case No. 2010-00146

Dear Mr. Derouen:

Enclosed are the original and ten (10) copies of the Direct Testimony of Glenn R. Jennings on behalf of Delta Natural Gas Company, Inc. in the above-styled case.

If you have any questions regarding the enclosed, please contact me at your convenience.

Sincerely,

Connie King

Connie King
Manager – Corporate & Employee Services

copy: Parties of Record

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Direct Testimony of Glenn R. Jennings on behalf of Delta Natural Gas Company, Inc. was served on the following parties on the 21st day of June 2010 by United States mail, postage prepaid.

Connie King

Connie King

Lonnie E. Bellar
VP – State Regulation
Louisville Gas & Electric Company
P. O. Box 32010
Louisville, KY 40202

John B. Brown
Chief Financial Officer, Treasurer & Secretary
Delta Natural Gas Company, Inc.
3617 Lexington Road
Winchester, KY 40391

Judy Cooper
Manager, Regulatory Services
Columbia Gas of Kentucky, Inc.
P. O. Box 14241
Lexington, KY 40512-4241

Rocco D'Ascenzo
Senior Counsel
Duke Energy Kentucky, Inc.
P. O. Box 960
Cincinnati, OH 45201

Hon. John M. Dosker
Stand Energy Corporation
1077 Celestial Street
Building 3, Suite 110
Cincinnati, OH 45202-1629

Trevor L. Earl
Reed Weitkamp Schell & Vice PLLC
500 W. Jefferson Street
Suite 2400
Louisville, KY 40202-2812

Thomas J. Fitzgerald
Counsel & Director
Kentucky Resources Council, Inc.
P. O. Box 1070
Frankfort, KY 40602

Hon. Lisa Kilkelly
Legal Aid Society
416 W. Muhammad Ali Blvd.
Suite 300
Louisville, KY 40202

Brooke E. Leslie
Columbia Gas of Kentucky, Inc.
200 Civic Center Drive
P. O. Box 117
Columbus, OH 43216-0117

Mark Martin
VP Rates & Regulatory Affairs
Atmos Energy Corporation
3275 Highland Pointe Drive
Owensboro, KY 42303

Iris G. Skidmore
415 W. Main Street, Suite 2
Frankfort, KY 40601

Hon. Matthew R. Malone
Hurt, Crosbie & May PLLC
The Equus Building
127 W. Main Street
Lexington, KY 40507

John B. Park
Katherine K. Yunker
Yunker & Park, PLC
P. O. Box 21784
Lexington, KY 40522-1784

Katherine K. Yunker
John B. Park
Yunker & Park, PLC
P. O. Box 21784
Lexington, KY 40522-1784

Dennis G. Howard II
Assistant Attorney General
1024 Capital Center Drive, Suite 200
Frankfort, KY 40601-8204

Michael T. Griffiths
111 Monument Circle
Suite 2200
Indianapolis, IN 46204-6900

Tracy McCormick
Executive Director
Retail Energy Supply Association
P. O. Box 6089
Harrisburg, PA 17112

Lisa M. Simpkins
Vice President – Energy Policy, Natural Gas
Constellation Energy Resources
111 Market Place, Suite 500
Baltimore, MD 21202

Teresa Ringenbach, Manager
Government & Regulatory Affairs – Midwest
Direct Energy, LLC
9605 El Camino Lane
Plain City, OH 43064

Stephen Bennett
Retail Policy Manager – East/Midwest
Exelon Power Team
300 Exelon Way
Kennett Square, PA 19348

COMMONWEALTH OF KENTUCKY

BEFORE THE PUBLIC SERVICE COMMISSION

RECEIVED
JUN 21 2010
PUBLIC SERVICE
COMMISSION

In the Matter of:

AN INVESTIGATION OF	)	
NATURAL GAS RETAIL	)	**CASE NO. 2010-00146**
COMPETITION PROGRAMS	)	

DIRECT TESTIMONY
OF
GLENN R. JENNINGS
ON BEHALF OF
DELTA NATURAL GAS COMPANY, INC.

AFFIDAVIT

The affiant, Glenn R. Jennings, being duly sworn, deposes and states that the prepared testimony attached hereto and made a part hereof, constitutes the prepared direct testimony of this affiant in Case No. 2010-00146, In the Matter of: An Investigation of Natural Gas Retail Competition Programs, and that if asked the questions propounded therein, this affiant would make the answers set forth in the attached prepared direct testimony.

Affiant further states that he will be present and available for cross-examination and for such additional examination as may be appropriate at the hearing in Case No. 2010-00146 scheduled by the Commission, at which time affiant will further reaffirm the attached prepared testimony as his direct testimony in such case.

Glenn R. Jennings

GLENN R. JENNINGS

STATE OF KENTUCKY)
)
COUNTY OF CLARK)

Subscribed and sworn to before me by Glenn R. Jennings, this the 17th day of June, 2010.

My Commission Expires: 6/20/12

Emily P. Bennett

Notary Public, State at Large, Kentucky

Q. Please state your name and business address.

A. Glenn R. Jennings, Delta Natural Gas Company, Inc., 3617 Lexington Road, Winchester, Kentucky 40391.

Q. What is your present employment?

A. I am presently employed as Chairman of the Board, President and Chief Executive Officer of Delta Natural Gas Company, Inc. ("Delta").

Q. For what period of time have you been so employed?

A. I was employed by Delta as Treasurer in 1979. I was appointed Vice President - Finance and Treasurer in 1982; Executive Vice President, Treasurer and Chief Operating Officer in 1983; President, Treasurer and Chief Executive Officer in 1985; President and Chief Executive Officer in 1988 and Chairman of the Board, President and Chief Executive Officer in 2005.

Q. Would you briefly describe your education and professional experience?

A. I attended Berea College, Berea, Kentucky, from 1969 to 1972, receiving a B.S. in Business Administration. I have also attended two graduate schools working toward an M.B.A. I am a Certified Public Accountant in the states of Kentucky and Ohio. From 1972 to 1973, I was employed by Ford Motor Company in Cincinnati, Ohio as a production supervisor in a plant that manufactured automotive transmissions. I was employed by the accounting firm of Arthur Andersen & Co. in its Cincinnati, Ohio office from 1973 to 1977, specializing in the utility area. From July, 1977 to January, 1979, I was employed by Berea College as Internal Auditor and Assistant to the Vice President for Finance, during which time I prepared rate cases and testified before the Public Service Commission several times. Since January, 1979, I have been employed by Delta. I have appeared before the Public Service Commission on numerous occasions on Delta's behalf.

I served 11 years on the Board of Directors of the Kentucky Gas Association (President in 1991-1992). I am a past Chairman (1997-1998) of the Board of Directors of the Southern Gas Association and serve on the Board of Directors of the American Gas Association (Chairman of Small Member Council and past Chairman of the Audit Committee).

Q. Generally what are your duties with Delta?

A. As Chairman of the Board, President and Chief Executive Officer, I have responsibility for all areas of Delta. I supervise the officers of the Company who report to me and are responsible for each of their respective segments of the Company.

Q. Please describe Delta's business.

A. Delta serves about 37,000 customers with its facilities located in 23 central and southeastern Kentucky counties. Delta has a primarily rural service area with smaller cities and communities. Delta has 155 employees. It is an investor-owned natural gas company incorporated and based in Kentucky. Delta is headquartered in Winchester, Kentucky, with district offices for customer service in Berea, Corbin, Middlesboro, Nicholasville and Owingsville. Its customer base is primarily residential and small commercial. Delta has a mix of industrial customers, most all of whom purchase gas from others, and they comprise about 25% of annual throughput volumes. Transmission of gas from producers to other pipelines has become a more significant portion of Delta's system throughput, and now comprises about 60% of total annual throughput.

Q. What is the purpose of your testimony?

A. My testimony is being submitted pursuant to the April 19, 2010, order and the April 27, 2010, informal conference in this proceeding. I am filing it on behalf of Delta Natural Gas Company, Inc.

Q. Please describe Delta's view toward retail competition in Kentucky.

A. Delta unbundled its service for transportation of natural gas on its system in the early 1980s by establishing on-system transportation tariffs through proceedings at the Kentucky Public Service Commission. Delta provides transportation for small non-residential, large non-residential and interruptible customers whose monthly usage exceeds an average of 250 CCF per day. Thus any eligible customer using more than about 9,000,000 CCF (9,000 MCF) per year can opt for transportation on our system and purchase their natural gas needs from a marketer or producer.

Delta is not convinced that transportation of gas at levels below the already low current level is in the best interests of our residential and smaller commercial customers. We are in a competitive environment and are concerned about changes that could add costs to our customers. We are concerned that the costs of implementing a retail choice program could exceed the benefits. Based on considering the results of other choice programs, particularly the pilot program presently in existence in Kentucky, we believe that retail choice programs are not in our customers' best interests. We have concerns about increased or 100% retail unbundling, particularly with the fifteen (15) issues listed by the Commission in the Order in this case. Some of our specific concerns include the obligation to serve those customers who do not select a marketer, and identification of who will be the supplier of last resort, as well as who will bear the costs relating thereto.

Q. Can you comment on the list of 15 items listed in the Commission's April 19, 2010 Order in this Case?

A. Yes. Each of the 15 items listed in pages 4 and 5 of the Commission's April 19, 2010 Order in this Case are very important and need to be carefully and thoroughly considered by the Commission if further natural gas retail competition is ordered.

1. The role of the Commission in a competitive marketplace.

The role of the Commission in a competitive marketplace should be to insure fairness and to protect customers against unfair or misleading advertising and promotion of programs. Customer education is a significant concern if retail choice is mandated. Customers should be provided sufficient information to evaluate the risks that their choices might bring to them relative to supply and price. The Commission currently reviews LDC gas costs quarterly prior to customer rates being adjusted, but with retail choice there would be no such review. The Commission should determine that marketers will be able to deliver the natural gas needs for all customers under contract each and every day, including peak days, regardless of fluctuating prices and the demand impacts of weather.

2. The obligation to serve.

The obligation to serve has always resided with the LDC and Delta takes this obligation very seriously. Delta takes very seriously its obligation and commitment to deliver the best possible service to its customers each and every day. Delta negotiates payment terms with its customers who have trouble paying their bills and coordinates LIHEAP utilization with agencies and customers. If gas supply is unbundled to provide retail choice, the obligation to serve becomes critical if not all customers choose retail supply from a marketer. Someone must have the obligation to serve each customer and it seems the LDC is the logical party to have this requirement since it has the physical facilities in place and has been providing all service, including the gas commodity. The costs of maintaining the obligation to serve should not be the responsibility of those customers that continue to receive supplies from the LDC.

3. The supplier of last resort.

The supplier of last resort should be the LDC if retail choice is required. This is especially applicable where only partial retail choice is implemented, as well as when there are customers that the marketers choose not to serve. Also, in the event that the marketers go out of business, or if their supplies fail, then the supplier of last resort becomes critical. The LDCs' costs required for them to stand ready as suppliers of last resort should not be recovered from customers that continue to receive supplies from the LDCs.

4. Alternative commodity procurement procedures.

Alternative commodity procurement procedures are not necessary for LDCs as they already pursue low cost, reliable supplies, reviewed in quarterly GCR filings by the Commission. No alternative procedures would need to be considered for LDCs unless the LDCs are required to exit the merchant function.

5. Non-discriminatory access to services offered.

LDCs now perform all service functions relating to customers on a non-discriminatory basis. There should continue to be non-discriminatory access to services by customers if retail choice is implemented, just as there is now without retail choice. Costs relating to retail choice need to be the responsibility of the parties selecting retail choice, through their marketers.

6. Codes of conduct for marketers and affiliates of regulated utilities.

Codes of conduct for marketers will need to be developed by the Commission. There currently are such controls in place for affiliates of regulated utilities but they are not in place for marketers and non-affiliates. Rules for marketers will need to be developed to protect customers and to prevent inappropriate and deceptive practices by marketers. The focus needs to be in providing for and encouraging ethical behavior by marketers. Effort should also be made to provide for fair and complete billing to customers.

7. Billing which should include the desirability of the purchase of receivables.

Billing, including the desirability of the purchase of receivables, should be implemented so as to avoid customer confusion. Any aspects of retail choice programs that result in customer confusion and misunderstanding should be avoided. If customers are offered a choice of suppliers, they should understand who will be billing them, who they will owe and pay for the services, what services they will receive, and they should have an understanding of the price risks involved. The LDCs have been providing services, including meter reading and billing, as well as the natural gas commodity. LDCs have historically maintained appropriate pipeline and storage capacities to provide natural gas for their customers' needs on each and every day of the year. Rates are set by the Commission for these services and for the gas commodity and then are billed to the customer by the LDC. If the LDC, after any mandated choice program was implemented, was still required to bill customers for service and gas and was also required to purchase the customer receivables from the marketers as a part of each transaction, then marketers would need to be required to pay LDCs for any billing and administrative costs as well as any uncollectible accounts relating to the marketers' component.

8. Certification of suppliers.

Certification of retail choice suppliers should be undertaken by the Commission. This will impose additional workload on the Commission staff, as will many other facets of retail choice. The Commission needs to be assured that marketers have arranged adequate natural gas supplies and delivery capacity to deliver requirements to LDCs. The Commission should ensure that marketers have appropriately trained employees so that communication with customers will be fair and adequate. Marketers should be scrutinized to ensure that they have the financial and operating capabilities to provide the gas needs of all customers who might choose them. The Commission should provide regulations to ensure that commitments to customers by marketers will be met, particularly in severe weather conditions, prolonged cold weather and volatile gas pricing scenarios. Customers have the assurance now that regardless of weather, market conditions or gas pricing volatility they will have natural gas on any and every day they need it. Commission guidelines should provide this same level of comfort for customers, or changes should not be made which might disrupt the customers' historical service levels and expectations. These guidelines should address marketers' credit worthiness and the assurance that marketers have the necessary trained staff and systems to manage effectively the gas supply for customers.

The Commission is presently financially supported from the assessments on regulated companies. Any necessary and additional oversight costs incurred by the Commission associated with retail choice should be paid for by the marketers.

9. Transition costs.

Transition costs will be necessary with any change and such costs should be required to be the responsibility of the marketers. This includes costs incurred by the LDCs in transition to a new paradigm of choice. Delta is not requesting such a change, and we should not be required to change and bear the cost of such change. Those requesting the change, the marketers, should bear all costs of it.

10. Stranded costs.

Stranded costs might occur in such areas as interstate pipeline and storage capacities. Pipeline and storage capacity should still be required for the service no matter who supplies the natural gas commodity. The customers are the same as before, and their needs must continue to be met. This could lead to shifting of capacity ownership and control, and marketers should bear their appropriate share of the costs. If the LDCs are still expected to be the supplier of last resort, then they will need to maintain appropriate capacities, and the costs of such capacities should not be recovered from customers that continue to purchase their gas supplies from the LDCs.

11. Uncollectibles.

Uncollectibles that relate to marketers' business with LDC customers should be the responsibility of the marketers. If LDCs are required to continue to bill for service and the gas commodity for those customers selecting a marketer through a choice program, any uncollectible amounts relating to marketers' business with LDC customers should be the marketers' responsibility. Procedures would need to be developed to ensure that this occurs.

12. Disconnections.

Disconnections for non-payment should continue to be done by the LDCs. The LDCs have the responsibility for this, and the LDCs ensure that appropriate procedures are followed and that customers are treated fairly. This approach must not be modified to the detriment of the customer. Thus, any non-payment should be the responsibility of the marketer for retail choice customers.

13. Steps necessary to maintain system integrity.

System integrity must be maintained. This is a very high priority now for LDCs and it must remain so regardless of retail choice programs. The gas systems and capabilities must be maintained so that our customers can continue to receive the high levels of service they have historically enjoyed and come to expect. LDCs must continue to provide for all customers' needs and for pipeline replacements as well as system extensions for growth in their service areas.

14. Access to pipeline storage capacity.

Marketers should arrange their own pipeline and storage capacities to meet the needs of customers who choose them. LDCs should not be required to provide pipeline and storage capacities to marketers, especially if LDCs are required to be the supplier of last resort with a continuing obligation to serve any and all customers at any time. Marketers should be required to have appropriate capacities and the Commission should develop procedures to review and consider their capabilities to ensure that all customers' needs can be met each and every hour of each day. This is the level of service customers now receive, and their expectations should not be diminished by any expansion of retail choice.

15. Impacts of new natural gas retail competition programs on existing utility services and customers.

One of Delta's primary concerns with any suggested changes relating to retail choice is the impact of new natural gas retail competition programs on existing utility services and customers. We do not believe it is in the best interests of customers, Delta or the Commission to implement any programs that result in a diminution of service to customers. Any change that disrupts service or that causes confusion and results in a loss of confidence with customers is to be avoided. Our customers now look to Delta for gas supply and service, and no matter what changes are mandated they should continue to receive excellent service on each and every day and hour. This includes maintaining our current system as well as providing for growth and further economic development in our service area. We urge the Commission not to take any steps that could harm that. We do not wish to see any changes that would discourage customers from receiving service on Delta's system, and especially we do not wish to see any changes made that might discourage customers from choosing natural gas for their energy needs.

Q. In addition to these, are there other issues that concern Delta?

A. Yes. The primary issue that needs to be addressed by the Commission before there is a need to address those 15 items discussed above is the basic consideration of whether there is a compelling need to drastically change the regulatory framework in Kentucky. Is there any potential benefit to customers that offsets the costs of such change? The primary consideration should be whether complete upheaval of the gas industry in Kentucky is necessary and advisable. Our view is that this is an effort driven by marketers who simply wish to access markets and profit from a segment of the business that Delta and other LDCs currently provide at cost. This could be to the potential detriment of other smaller customers that might not be so attractive to marketers. This is especially applicable for those very small, lower income customers who might be higher credit risk and thus might not be actively pursued by marketers. This is where the supplier of last resort and obligation to serve issues become very significant.

Q. Could you comment on the impact on Delta and its customers in relation to Delta's size?

A. Delta is by far the smallest of the five LDCs made parties to this proceeding. Delta's customer base of about 37,000 customers is significantly less than the other four LDCs. In consideration of Delta's size, if retail choice is mandated this could lead to the need to add employees, and thus costs, to handle any increased work load.

If retail choice is mandated, Delta is concerned that billing, IT, customer information and accounting systems could require significant modifications or perhaps need to be replaced completely, at significant costs. The time frame for such changes could be significant as well.

Customers that continue to receive supplies from Delta should not be required to pay for such incremental costs.

Q. Could you comment on whether retail choice programs should be mandated for LDCs?

A. Yes. We believe retail choice programs should not be mandated. They should continue to be voluntary for LDCs. We are very concerned that, if mandated, retail choice programs will result in higher costs for our existing customers as has been demonstrated in Columbia's pilot program.

We believe that there are many differences in Kentucky LDCs and their service areas and customer bases. Delta serves a very rural service area, with no urban areas. This is a distinct difference between Delta and the other four LDCs in this proceeding. Also, Delta is the only one of the five that is an investor-owned stand alone natural gas LDC headquartered in Kentucky. It is our belief that if the Commission chooses to expand retail choice in Kentucky, that it should do so on a voluntary LDC-by-LDC basis. That way each LDC can assess its customer base, system and capabilities and determine if such a program is feasible and desirable for all concerned. Such choice programs should then be considered by the Commission upon application by the appropriate LDC, at the LDC's option.

Marketers are pursuing expansion of retail choice to expand their customer base and profit from the gas commodity segment that the LDCs currently pass through to customers at cost. That can only be done in the long-run at the expense of LDC customers. The LDC should be the entity to suggest retail choice programs, when such are determined to be necessary, feasible and in the overall best interests of its customers.

Q. Should smaller LDCs such as Delta be exempt from mandated choice programs?

A. Yes, they should. This would avoid additional costs being borne by our customers. It is difficult for smaller LDCs to develop and implement new programs and handle added workloads without having to add employees. Such costs should not be the responsibility of those customers that continue to receive supplies from the LDC.

Q. Can you further address the impact of retail choice on customers?

A. Yes. Our primary concern is whether or not the retail customers would benefit in the long run from further retail choice programs. As I stated earlier, Delta already transports gas down to a relatively low usage level. Our customers are satisfied with our service, gas costs are competitive and customers' bills have decreased over the past few years. There is no customer outcry to change the status quo.

We do not believe that marketers can purchase gas supplies more efficiently than we can. LDCs purchase gas to meet customers' firm needs at competitive market prices. Pipeline capacity and storage are maintained to meet historic demands and especially to meet demands on very cold, or peak, days. Kentucky has had a history of customer needs being met properly and reliably on peak days. Kentucky LDCs fulfill their responsibility of meeting customers' needs on each and every day of the year. We are very concerned that if the current framework is changed, that this may disrupt the approach and coordinated effort that has prevailed in the gas industry to this point. We must all be very careful about this.

We do not believe that marketers can purchase gas less expensively than the LDCs to meet the customers' needs and their daily/seasonal load profiles. LDCs are only recovering their purchased gas costs with no mark-up. Marketers are unregulated and can utilize tactics to under-sell competitors in the short run, or lock in prices for longer periods of time and benefit at the customer's expense if purchased gas prices decline. We believe that it is highly unlikely that over the long term this can benefit customers. We are not in favor of this and we believe our customers will not be either once they fully understand what is happening. Unfortunately, that realization may come after it is too late. Those Columbia customers who have chosen alternative supplies could be presently experiencing this. We encourage the Commission not to allow such things to happen by not letting them get started.

Q. Has there been a recent groundswell to move toward retail choice?

A. Not to our knowledge, especially with the current lower gas price environment. According to the US Energy Information Administration (EIA) website, there are only four states that are active with 100% eligibility for statewide unbundling. A majority of the states have no unbundling. In fact two states have discontinued pilot programs. There are eight states with pilot programs and partial unbundling, one of which is Kentucky. Kentucky has a pilot program because Columbia Gas of Kentucky requested it, not because the Commission required Columbia to offer it. To our knowledge no other Kentucky LDC has filed for or otherwise requested any retail choice programs other that the transportation choices they already offer on their systems.

Q. Has the retail choice program offered in Kentucky been successful?

A. We do not consider it successful, if success is measured in terms of the impact on customers. It may have been successful for the marketers involved if they profited from the sale of natural gas to Columbia's customers. But that should not be the measure of the merits of the program. The measure should be whether or not the program has been good for the customers. It is our understanding from reviewing Columbia's recent filings with the Commission that customers who chose retail alternative supply by purchasing their gas from marketers would have experienced significantly lower gas costs had they continued to purchase their natural gas needs from Columbia. Our understanding of Columbia's filing in 2009 reporting to the Commission on the program and its cumulative impact on Columbia's choice pilot program customers is that the customers paid $3,799,598 more to marketers than what they would have paid for their natural gas needs had they continued to be supplied by Columbia. Our understanding of Columbia's recent filing in 2010 on the program is that the cumulative impact on Columbia's choice pilot program customers has now increased to the even more significant sum of $17, 280,299. This means that Columbia's participating customers have now paid $17,280,299 more to marketers than they would have paid to Columbia for the same natural gas supplies that they have used since the pilot began. We note from the Columbia 2010 report that only 25% of total eligible throughput was being supplied by a marketer. This relatively low participation level has probably kept the customers' additional costs from being even larger. The 2010 filing also indicates that a vast majority of the customers opting for choice used the same marketer. This would lead one to question whether the choice option was in fact a very limited actual choice amongst few alternatives. This pilot program has been in use for the past decade and it is our understanding that the number of customers participating has declined from the earlier years of the pilot. This further indicates that customers who have chosen alternative suppliers have not benefitted or been satisfied. Given all this, including the significant negative results to participating customers, it certainly does not seem like an appropriate time to expand such a program to the whole state.

Q. Do you believe that your customers can save money under a retail choice program?

A. No. The evidence points to increased costs and risks for our customers.

Q. Do you believe the Commission should mandate retail choice programs?

A. No. The Commission should not mandate retail choice programs for the five LDCs. Each of the LDCs is unique and the decision of offering retail choice programs should be left to each LDC to consider and then to seek such program from the Commission if the LDC concludes such program is best for its customers.

Q. Do you have any closing remarks?

A. Yes. Delta appreciates the opportunity to be a part of this proceeding. We appreciate the opportunity to respond and we look forward to working with the Commission in this and any other areas to help Kentucky and its citizens prosper.

Q. Does this conclude your testimony?

A. Yes.