		(1)	(2)	(3)	(4)
			PER SHARE DATA ($)		
	COMPANY	LATEST 12 MONTHS EARNINGS AVAILABLE	EARNINGS	CURRENT ANNUAL DIVIDEND	BOOK VALUE (1)
1	ALLETE, Inc. (NYSE-ALE)	6/11	2.49	1.78	28.23
2	American Electric Power Co. (NYSE-AEP)	6/11	2.99	1.84	28.91
3	Central Vermont Public Serv. Corp. (NYSE-CV)	6/11	1.85	0.92	20.41
4	Cleco Corporation (NYSE-CNL)	6/11	2.78	1.12	22.87
5	DPL Inc. (NYSE-DPL)	6/11	2.02	1.33	10.49
6	Edison International (NYSE-EIX)	6/11	3.22	1.28	32.92
7	El Paso Electric Company (NYSE-EE)	6/11	2.51	0.88	19.57
8	FirstEnergy Corporation (ASE-FE)	6/11	1.78	2.20	30.96
9	Great Plains Energy Incorporated (NYSE-GXP)	6/11	1.23	0.83	21.17
10	Hawaiian Electric Industries, Inc. (NYSE-HE)	6/11	1.19	1.24	15.78
11	IDACORP, Inc. (NYSE-IDA)	6/11	2.81	1.20	31.44
12	Nextera Energy (NYSE-NEE)	6/11	4.39	2.20	35.29
13	Otter Tail Corporation (NDQ-OTTR)	6/11	0.87	1.19	17.46
14	Pinnacle West Capital Corp. (NYSE-PNW)	6/11	2.85	2.10	33.12
15	PNM Resources, Inc. (NYSE-PNM)	6/11	-0.43	0.50	17.82
16	Portland General Electric (NYSE-POR)	6/11	2.20	1.06	21.83
17	Progress Energy Inc. (NYSE-PGN)	6/11	2.87	2.48	34.05
18	Southern Company (NYSE-SO)	6/11	2.33	1.89	20.63
19	Westar Energy, Inc. (NYSE-WR)	6/11	1.71	1.28	21.28
	AVERAGE				

PER SHARE DATA ($)

LATEST

	COMPANY	12 MONTHS EARNINGS AVAILABLE	EARNINGS	CURRENT ANNUAL DIVIDEND	BOOK VALUE (1)
1	Alliant Energy Corporation (NYSE-LNT)	6/11	2.90	1.70	27.68
2	Ameren Corporation (NYSE-AEE)	6/11	0.37	1.54	32.24
3	Avista Corporation (NYSE-AVA)	6/11	1.79	1.10	20.15
4	Black Hills Corporation (NYSE-BKH)	6/11	2.05	1.46	28.10
5	CenterPoint Energy (NYSE-CNP)	6/11	1.44	0.79	7.78
6	CH Energy Group, Inc. (NYSE-CHG)	6/11	2.15	2.16	34.02
7	Chesapeake Utilities Corporation (NYSE-CPK)	6/11	2.71	1.38	24.88
8	CMS Energy Corporation (NYSE-CMS)	6/11	1.52	0.84	11.75
9	Consolidated Edison, Inc. (NYSE-ED)	6/11	3.64	2.40	39.14
10	Constellation Energy Group, Inc. (NYSE-CEG)	6/11	-5.36	0.96	39.81
11	Dominion Resources, Inc. (NYSE-D)	6/11	2.91	1.97	20.10
12	DTE Energy Company (NYSE-DTE)	6/11	4.08	2.35	40.07
13	Duke Energy Corporation (NYSE-DUK)	6/11	1.51	1.00	16.95
14	Empire District Electric Co. (NYSE-EDE)	6/11	1.26	1.28	15.70
15	Entergy Corporation (NYSE-ETR)	6/11	7.04	3.32	49.15
16	Exelon Corporation (NYSE-EXC)	6/11	4.00	2.10	21.29
17	Integrys Energy Group (NYSE-TEG)	6/11	3.11	2.72	38.93
18	MDU Resources Group, Inc. (NYSE-MDU)	6/11	1.22	0.65	14.32
19	MGE Energy, Inc. (NYSE-MGEE)	6/11	2.70	1.53	23.29
20	NiSource Inc. (NYSE-NI)	6/11	1.33	0.92	17.84
21	Northeast Utilities (NYSE-NU)	6/11	2.38	1.10	22.13
22	Northwestern Corporation (NYSE-NWE)	6/11	2.22	1.44	21.07
23	NSTAR (NYSE-NST)	6/11	2.31	1.70	18.93
24	NV Energy (NYSE-NVE)	6/11	0.87	0.48	14.07
25	OGE Energy Corp. (NYSE-OGE)	6/11	3.25	1.50	24.37
26	Pepco Holdings, Inc. (NYSE-POM)	6/11	0.92	1.08	19.07
27	PG&E Corporation (NYSE-PCG)	6/11	2.70	1.82	29.35
28	PPL Corporation (NYSE-PPL)	6/11	2.39	1.40	18.45
29	Public Service Enterprise Group (NYSE-PEG)	6/11	3.20	1.37	19.98
30	SCANA Corporation (NYSE-SCG)	6/11	2.96	1.94	29.49
31	SEMPRA Energy (NYSE-SRE)	6/11	4.86	1.92	39.50
32	TECO Energy, Inc. (NYSE-TE)	6/11	1.10	0.86	10.27
33	UGI Corporation (NYSE-UGI)	6/11	2.28	1.04	18.88
34	UIL Holdings Corporation (NYSE-UIL)	6/11	1.96	1.73	21.81
35	UniSource Energy Corporation (NYSE-UNS)	6/11	2.80	1.68	22.98
36	Unitil Corporation (ASE-UTL)	6/11	1.20	1.38	17.04
37	Vectren Corporation (NYSE-VVC)	6/11	1.48	1.38	17.68
38	Wisconsin Energy Corporation (NYSE-WEC)	6/11	3.48	1.04	17.02
39	Xcel Energy Inc. (NYSE-XEL)	6/11	1.70	1.04	16.99
	AVERAGE				

	COMPANY	LATEST 12 MONTHS EARNINGS AVAILABLE	PER SHARE DATA ($) EARNINGS	CURRENT ANNUAL DIVIDEND	BOOK VALUE (1)
1	AGL Resources Inc. (NYSE-AGL)	6/11	2.92	1.80	24.46
2	Atmos Energy Corporation (NYSE-ATO)	6/11	2.27	1.36	25.87
3	Delta Natural Gas Company (NDQ-DGAS)	6/11	1.90	1.40	19.12
4	El Paso Corporation (NYSE-EP)	6/11	0.71	0.04	6.06
5	Energen Corporation (NYSE-EGN)	6/11	3.82	0.54	31.37
6	EQT Corporation (NYSE-EQT)	6/11	2.14	0.88	18.42
7	Gas Natural, Inc. (NDQ-EGAS)	6/11	0.79	0.18	9.35
8	Laclede Group, Inc. (NYSE-LG)	6/11	2.92	1.62	25.85
9	National Fuel Gas Company (NYSE-NFG)	6/11	3.44	1.42	22.38
10	New Jersey Resources Corp. (NYSE-NJR)	6/11	2.66	1.44	19.22
11	NICOR Inc. (NYSE-GAS)	6/11	2.57	1.86	24.67
12	Northwest Natural Gas Co. (NYSE-NWN)	6/11	2.44	1.74	26.79
13	ONEOK, Inc. (NYSE-OKE)	6/11	2.97	2.24	21.42
14	Piedmont Natural Gas Co., Inc. (NYSE-PNY)	7/11	1.58	1.16	14.17
15	Questar Corporation (NYSE-STR)	6/11	1.12	0.61	6.23
16	RGC Resources, Inc. (NDQ-RGCO)	6/11	1.03	0.68	10.87
17	South Jersey Industries, Inc. (NYSE-SJI)	6/11	2.80	1.46	20.24
18	Southern Union Company (NYSE-SUG)	6/11	1.83	0.60	20.98
19	Southwest Gas Corporation (NYSE-SWX)	6/11	2.44	1.06	26.66
20	WGL Holdings, Inc. (NYSE-WGL)	6/11	2.36	1.55	24.41
21	Williams Companies, Inc. (NYSE-WMB)	6/11	-0.95	0.80	13.12
	AVERAGE				

	COMPANY	LATEST 12 MONTHS EARNINGS AVAILABLE	PER SHARE DATA ($) EARNINGS	CURRENT ANNUAL DIVIDEND	BOOK VALUE (1)
1	American States Water Co. (NYSE-AWR)	6/11	2.09	1.12	21.02
2	American Water Works Co., Inc. (NYSE-AWK)	6/11	1.69	0.92	23.73
3	Aqua America, Inc. (NYSE-WTR)	6/11	1.02	0.62	8.75
4	Artesian Resources Corp. (NDQ-ARTNA)	6/11	0.91	0.76	12.47
5	California Water Service Group (NYSE-CWT)	6/11	0.96	0.62	10.50
6	Connecticut Water Service, Inc. (NDQ-CTWS)	6/11	1.40	0.95	13.36
7	Middlesex Water Company (NDQ-MSEX)	6/11	0.94	0.73	11.19
8	Pennichuck Corporation (NDQ-PNNW)	6/11	0.90	0.74	11.98

9	SJW Corporation (NYSE-SJW)	6/11	1.33	0.69	13.73
10	York Water Company (NDQ-YORW)	6/11	0.74	0.52	7.33
	AVERAGE				

AUS MONTHLY REPORT

OCTOBER 2011

REPORT PAGES

(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)

ELECTRIC COMPANIES

STOCK PRICE 9/20/2011	COMMON SHARES O/S MILL	PERCENT (2) DIV PAYOUT	DIV YIELD	MKT/ BOOK	DIV/ BOOK (2)	PRICE EARN MULT		
38.76	36.5	71	4.6	137.3	6.3	15.6		
38.31	482.2	62	4.8	132.5	6.4	12.8		
35.05	13.4	50	2.6	171.7	4.5	18.9		
35.27	60.7	40	3.2	154.2	4.9	12.7		
30.08	117.7	66	4.4	286.7	12.7	14.9		
38.01	325.8	40	3.4	115.5	3.9	11.8		
32.09	41.8	35	2.7	164.0	4.5	12.8		
46.02	418.2	124	4.8	148.6	7.1	25.9		
19.82	136.0	68	4.2	93.6	3.9	16.1		
24.57	95.9	104	5.0	155.7	7.9	20.6		
39.15	49.7	43	3.1	124.5	3.8	13.9		
55.67	422.3	50	4.0	157.8	6.2	12.7		
19.86	36.1	137	6.0	113.7	6.8	22.8		
44.53	109.1	74	4.7	134.5	6.3	15.6		
14.88	86.7	NM	3.4	83.5	2.8	NM		
24.25	75.3	48	4.4	111.1	4.9	11.0		
51.16	295.0	86	4.8	150.2	7.3	17.8		
42.81	857.5	81	4.4	207.5	9.2	18.4		
26.63	115.7	75	4.8	125.1	6.0	15.6		
		70	4.2	145.7	6.1	16.1		

COMBINATION ELECTRIC & GAS COMPANIES

STOCK	COMMON	PERCENT (2)			DIV/	PRICE	TOTAL

PRICE 9/20/2011	COMMON SHARES O/S MILL	DIV PAYOUT	DIV YIELD	MKT/ BOOK	DIV/ BOOK (2)	PRICE EARN MULT		REV $MILL (1)
40.13	111.0	59	4.2	145.0	6.1	13.8		3,548.8
30.92	241.6	NM	5.0	95.9	4.8	83.6		7,703.0
24.65	58.0	61	4.5	122.3	5.5	13.8		1,578.7
31.51	39.4	71	4.6	112.1	5.2	15.4		1,270.1
20.13	425.8	55	3.9	258.7	10.2	14.0		8,430.0
52.98	15.4	100	4.1	155.7	6.3	24.6		1,004.2
39.36	9.6	51	3.5	158.2	5.5	14.5		427.7
20.47	251.8	55	4.1	174.2	7.1	13.5		6,544.0
58.10	292.9	66	4.1	148.4	6.1	16.0		13,189.0
39.66	201.3	NM	2.4	99.6	2.4	NM		14,373.5
50.60	581.0	68	3.9	251.7	9.8	17.4		15,094.0
50.99	169.3	58	4.6	127.3	5.9	12.5		8,771.0
19.75	1,332.0	66	5.1	116.5	5.9	13.1		14,588.0
20.43	41.9	102	6.3	130.1	8.2	16.2		566.7
66.46	176.8	47	5.0	135.2	6.8	9.4		11,209.8
44.07	663.0	52	4.8	207.0	9.9	11.0		19,424.0
50.48	77.9	87	5.4	129.7	7.0	16.2		4,922.9
20.35	189.3	53	3.2	142.1	4.6	16.7		4,001.0
41.89	23.1	57	3.7	179.9	6.6	15.5		545.7
22.51	280.5	69	4.1	126.2	5.2	16.9		6,352.7
34.81	176.9	46	3.2	157.3	5.0	14.6		4,730.1
33.12	39.8	65	4.3	157.2	6.8	14.9		1,122.6
45.66	103.6	74	3.7	241.2	9.0	19.8		2,942.9
14.82	236.0	55	3.2	105.3	3.4	17.0		3,093.8
49.16	98.0	46	3.1	201.7	6.2	15.1		3,772.5
19.19	226.3	117	5.6	100.6	5.7	20.9		6,627.0
42.96	401.7	67	4.2	146.4	6.2	15.9		14,415.0
29.27	577.3	59	4.8	158.6	7.6	12.2		9,441.0
34.81	505.9	43	3.9	174.2	6.9	10.9		11,481.0
40.91	129.0	66	4.7	138.7	6.6	13.8		4,515.0
53.10	240.0	40	3.6	134.4	4.9	10.9		9,317.0
18.28	215.7	78	4.7	178.0	8.4	16.6		3,358.6
28.74	111.8	46	3.6	152.2	5.5	12.6		5,942.4
33.02	50.5	88	5.2	151.4	7.9	16.8		1,445.4
37.60	36.9	60	4.5	163.6	7.3	13.4		1,512.3
26.19	10.9	115	5.3	153.7	8.1	21.8		358.9
27.97	81.8	93	4.9	158.2	7.8	18.9		2,145.2
31.89	233.7	30	3.3	187.4	6.1	9.2		4,383.4
25.25	484.6	61	4.1	148.6	6.1	14.9		10,450.5
		66	4.3	154.5	6.5	17.0		

NATURAL GAS DISTRIBUTION, TRANSMISSION AND INTEGRATED NATURAL G

STOCK PRICE 9/20/2011	COMMON SHARES O/S MILL	PERCENT (2) DIV PAYOUT	DIV YIELD	MKT/ BOOK	DIV/ BOOK (2)	PRICE EARN MULT
41.26	77.5	62	4.4	168.7	7.4	14.1
33.65	90.3	60	4.0	130.1	5.3	14.8
31.40	3.3	74	4.5	164.2	7.3	16.5
19.20	770.1	6	0.2	316.8	0.7	27.0
45.46	72.0	14	1.2	144.9	1.7	11.9
61.86	175.7	41	1.4	335.8	4.8	28.9
10.84	8.2	23	1.7	115.9	1.9	13.7
38.21	22.4	55	4.2	147.8	6.3	13.1
56.25	82.7	41	2.5	251.3	6.3	16.4
44.93	41.4	54	3.2	233.8	7.5	16.9
55.73	45.5	72	3.3	225.9	7.5	21.7
43.74	26.7	71	4.0	163.3	6.5	17.9
68.06	103.5	75	3.3	317.7	10.5	22.9
30.10	72.1	73	3.9	212.4	8.2	19.1
18.45	177.5	55	3.3	296.1	9.8	16.5
18.95	4.6	66	3.6	174.3	6.3	18.5
51.03	30.0	52	2.9	252.1	7.2	18.2
41.79	124.2	33	1.4	199.2	2.9	22.8
37.59	45.9	43	2.8	141.0	4.0	15.4
41.06	51.3	66	3.8	168.2	6.4	17.4
26.86	588.0	NM	3.0	204.7	6.1	NM
		52	3.0	207.8	5.9	18.2

WATER COMPANIES

STOCK PRICE 9/20/2011	COMMON SHARES O/S MILL	PERCENT (2) DIV PAYOUT	DIV YIELD	MKT/ BOOK	DIV/ BOOK (2)	PRICE EARN MULT
33.57	18.7	54	3.3	159.7	5.3	16.1
30.17	175.4	54	3.0	127.1	3.9	17.9
21.56	138.4	61	2.9	246.4	7.1	21.1
16.78	7.7	84	4.5	134.6	6.1	18.4
17.77	41.8	64	3.5	169.2	5.9	18.5
25.44	8.7	68	3.7	190.4	7.1	18.2
17.36	15.6	78	4.2	155.1	6.5	18.5
28.53	4.7	82	2.6	238.1	6.2	31.7

21.71	18.6	52	3.2	158.1	5.0	16.3
16.51	12.7	71	3.2	225.2	7.1	22.3
		67	3.4	180.4	6.0	19.9

(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
TOTAL REV $MILL (1)	% REG ELEC REV	NET PLANT $ MILL	NET PLANT PER$ REV (1)	S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	% RETURN ON BOOK VALUE	
							COMMON EQUITY (4)	TOTAL CAPITAL
924.3	91	1,861.1	2.01	A-	Baa1	56.4	8.7	7.9
14,837.0	94	36,064.0	2.43	BBB	Baa2	43.2	10.6	7.5
352.3	100	377.3	1.07	NR	Baa1	53.4	7.4	6.8
1,127.1	98	2,811.5	2.49	BBB	Baa2	49.8	12.7	10.1
1,926.0	84	2,965.6	1.54	A	Aa3	49.8	19.4	12.1
12,622.0	81	31,460.0	2.49	BBB+	A1	42.6	10.1	8.0
880.4	63	1,907.3	2.17	BBB	Baa2	47.9	13.7	9.5
14,546.0	79	29,942.0	2.06	BBB	Baa1	40.3	5.5	5.0
2,254.6	100	6,924.4	3.07	BBB	Baa2	41.8	6.0	5.3
2,895.2	91	3,205.0	1.11	BBB-	Baa2	46.9	7.6	5.4
1,027.8	100	3,307.0	3.22	A-	A2	50.1	9.2	7.5
15,199.0	70	40,854.0	2.69	A	Aa3	41.0	12.9	8.2
1,190.4	29	1,092.0	0.92	BBB-/BB+	Baa2	56.6	5.0	4.9
3,282.1	98	9,478.4	2.89	BBB-	Baa2	48.9	8.8	7.6
1,687.6	86	3,512.5	2.08	BBB-/BB+	Baa2	44.0	NM	2.4
1,814.0	99	4,227.0	2.33	A-	A3	47.7	10.3	8.1
9,706.0	100	21,749.0	2.24	A/A-	A1/A2	44.4	8.5	7.3
17,623.9	97	43,213.0	2.45	A	A2/A3	44.7	11.8	7.4
2,107.8	100	6,174.1	2.93	BBB+	Baa1	42.8	8.2	6.6
						47.0	9.8	7.2

% REG	% REG	NET	NET PLANT PER$	S&P	MOODY'S	COMMON EQUITY	% RETURN ON BOOK VALUE

REG ELEC REV	REG GAS REV	NET PLANT $ MILL	PER$ REV (1)	S&P BOND RATING	MOODY'S BOND RATING	EQUITY RATIO (3)	COMMON EQUITY (4)	TOTAL CAPITAL
76	14	6,866.4	1.93	A-/BBB+	A2/A3	51.3	11.0	8.6
86	14	17,945.0	2.33	BBB-	Baa2	50.8	1.2	3.6
63	34	2,764.3	1.75	A-	Baa1	47.2	9.1	7.4
45	43	2,643.4	2.08	BBB+	A3	41.4	7.4	8.1
26	41	11,981.0	1.42	BBB+	A3	26.7	16.1	8.7
56	16	1,096.7	1.09	A	A3	49.5	6.4	6.3
17	45	471.6	1.10	NR	NR	64.6	11.3	9.6
59	37	10,255.0	1.57	BBB+	A3	28.2	14.5	8.3
68	14	24,358.0	1.85	A-	A3/Baa1	51.3	9.6	7.7
18	5	10,619.2	0.74	BBB+	Baa2	62.4	NM	NM
48	16	27,651.0	1.83	A	Baa1/Baa2	37.6	14.2	8.7
58	19	13,284.0	1.51	A	A2	45.8	10.4	8.3
73	4	41,610.0	2.85	A-	A2	55.4	9.3	7.2
90	8	1,539.8	2.72	BBB+	A3	48.0	8.7	6.4
77	2	24,638.9	2.20	A-/BBB+	Baa1	40.7	14.7	8.8
53	3	30,856.0	1.59	A-	A2/A3	50.8	19.5	12.8
27	42	5,018.0	1.02	A-/BBB+	A2/A3	55.9	8.2	7.2
6	23	4,158.2	1.04	NR	Baa1	65.2	8.9	7.7
67	31	979.1	1.79	AA-	A1	59.6	11.8	8.5
22	68	11,295.0	1.78	BBB-	Baa2	40.9	6.3	5.8
83	9	9,863.8	2.09	BBB+	A3	44.2	11.1	7.4
71	29	2,141.3	1.91	NR	NR	44.7	9.8	7.9
85	15	4,850.0	1.65	AA-/A+	A1	42.9	12.4	7.3
94	6	9,096.3	2.94	BBB	Ba2	38.6	6.3	6.2
57	11	6,934.2	1.84	BBB+	Baa1	44.7	14.3	9.4
72	4	7,878.0	1.19	A	A3	47.8	4.9	3.4
77	23	32,127.0	2.23	BBB+	A3	47.6	9.4	7.4
50	3	26,608.0	2.82	A-	A3	36.2	12.9	8.7
42	25	16,894.0	1.47	A-	A2	54.8	17.7	11.5
54	19	9,949.0	2.20	A-	A3	42.2	10.3	7.5
28	51	22,156.0	2.38	A+	Aa3	46.9	12.7	8.6
61	15	5,858.5	1.74	BBB+	Baa1	41.6	10.9	8.3
2	18	3,228.0	0.54	NR	A3	45.3	30.9	16.7
56	44	2,438.2	1.69	NR	Baa2	40.6	19.1	11.7
84	9	3,060.3	2.02	BBB+	NR	30.4	13.8	8.1
55	44	484.2	1.35	NR	NR	35.3	7.1	5.8
29	40	2,992.7	1.40	A-	A2	44.1	8.5	6.8
70	28	9,821.3	2.24	A-	A1	44.6	13.5	8.3
82	17	21,513.5	2.06	A	A3	45.0	10.3	8.0
						45.9	11.4	8.1

GAS COMPANIES

TOTAL REV $MILL (1)	% REG GAS REV	NET PLANT $ MILL	NET PLANT PER$ REV (1)	S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	% RETURN ON BOOK VALUE	
							COMMON EQUITY (4)	TOTAL CAPITAL
2,264.0	64	4,587.0	2.03	A-	A3	44.8	12.3	8.3
4,404.2	63	4,916.1	1.12	BBB+	Baa2	51.4	8.9	7.9
83.0	59	133.2	1.60	NR	NR	52.4	10.2	8.7
4,422.0	64	22,569.0	5.10	B+/B	Baa3	20.8	13.6	7.4
1,486.7	36	4,028.0	2.71	BBB	A1	76.0	12.4	10.8
1,433.2	57	6,222.3	4.34	BBB	NR	61.6	10.2	8.8
98.9	94	84.5	0.85	NR	NR	63.6	9.6	7.6
1,616.3	56	907.7	0.56	A	A2	61.4	11.6	9.3
1,770.8	57	3,785.0	2.14	BBB	Baa1	63.8	14.4	11.4
2,969.8	34	1,205.6	0.41	A+	Aa3	57.9	14.4	9.5
2,605.3	81	3,059.9	1.17	AA	Aa3	66.6	10.7	9.1
460.2	72	1,867.2	4.06	A+	A1	47.9	9.3	7.3
13,680.3	33	7,712.6	0.56	BBB	Baa2	24.1	14.1	7.2
1,436.0	100	2,513.6	1.75	A	A3	50.4	11.3	8.6
1,200.8	98	2,934.3	2.44	A	A3	49.7	5.1	11.9
69.4	98	84.3	1.21	NR	NR	64.2	9.2	8.3
936.5	49	1,250.2	1.33	A	A2	48.4	14.5	9.2
2,536.3	59	5,697.5	2.25	BBB-	Baa3	41.2	8.4	7.8
1,792.7	79	3,090.7	1.72	BBB	Baa2	51.7	9.5	8.2
2,768.5	47	2,428.1	0.88	A+	A2	64.0	9.9	8.5
9,972.0	62	20,600.0	2.07	BBB-	Baa2	42.0	NM	0.6
						52.6	11.0	8.4

TOTAL REV $MILL (1)	% REG WATER REV	NET PLANT $ MILL	NET PLANT PER$ REV (1)	S&P BOND RATING	MOODY'S BOND RATING	COMMON EQUITY RATIO (3)	% RETURN ON BOOK VALUE	
							COMMON EQUITY (4)	TOTAL CAPITAL
419.1	73	883.0	2.11	A+	A2	52.7	10.3	7.7
2,736.6	89	10,463.2	3.82	A+	Baa1	41.6	14.5	9.0
746.7	98	3,555.9	4.76	AA-	NR	41.9	12.0	7.2
65.2	92	348.3	5.34	NR	NR	41.6	7.4	5.5
481.4	94	1,327.6	2.76	AA-	NR	46.1	9.3	6.2
71.8	100	349.4	4.87	A	NR	45.7	10.7	6.0
104.1	90	412.5	3.96	A	NR	51.8	8.4	6.3
38.3	93	158.9	4.15	NR	NR	48.2	7.8	6.6

223.8	96	718.9	3.21	A	NR	42.0	9.8	6.5
40.3	98	229.5	5.69	A-	NR	52.3	10.2	8.3
						46.4	10.0	6.9

(23)	(24)	(25)
REGULATION		
ALLOWED ROE	ORDER DATE	
10.38	11/10	
10.68	-	
10.71	01/08	
10.70	10/09	
11.00	12/05	
10.68	-	
11.25	-	
10.67	-	
10.25	-	
10.47	-	
10.18	05/09	
10.50	03/10	
10.75	-	
11.00	12/09	
10.22	-	
10.00	12/10	
12.00	-	
11.90	-	
10.20	12/05	
10.71		
REGULATION		

ALLOWED ROE	ORDER DATE
10.34	-
9.95	-
10.33	-
10.72	-
10.05	-
10.00	06/09
10.50	-
10.60	-
9.93	-
9.71	-
10.22	-
11.00	-
10.63	-
NM	-
10.66	-
10.50	-
10.33	-
10.63	-
10.30	1/11
10.72	-
9.38	-
10.90	-
12.50	-
10.58	-
9.98	-
10.32	-
11.35	03/07
9.57	-
10.30	-
10.67	-
11.46	-
11.00	-
NM	-
8.75	02/09
9.88	-
9.44	-
10.43	-
10.38	-
10.74	-
10.40	

REGULATION	
ALLOWED ROE	ORDER DATE
10.46	-
11.71	-
10.40	10/10
NM	11/02
13.40	06/02
11.00	-
12.63	-
NM	10/05
9.50	-
10.30	10/08
10.17	03/09
10.20	-
10.50	-
10.60	-
10.00	08/08
9.85	-
10.30	9/10
9.73	-
10.22	-
10.20	-
NM	-
10.62	

REGULATION	
ALLOWED ROE	ORDER DATE
10.20	5/09
9.63	-
10.33	-
10.00	09/09
10.20	05/09
9.75	07/10
10.15	-
9.75	-

10.20	10/10	
NM	10/08	
10.02		

AUS MONTHLY REPORT

COMPOSITE INDEX

ELECTRIC COMPANIES		DIVIDEND YIELD	PRICE EARNINGS MULTIPLE	NATURAL GAS DISTRIBU & INTEGRATED CO	
YEAR	2001	4.5	14.0	YEAR	2001
YEAR	2002	5.0	14.8	YEAR	2002
YEAR	2003	5.0	15.4	YEAR	2003
YEAR	2004	4.4	18.4	YEAR	2004
YEAR	2005	4.1	20.9	YEAR	2005
YEAR	2006	3.8	20.8	YEAR	2006
YEAR	2007	3.4	18.5	YEAR	2007
YEAR	2008	3.9	16.1	YEAR	2008
YEAR	2009	4.8	14.1	YEAR	2009
YEAR	2010	4.3	18.1	YEAR	2010
YEAR TO DATE	2011	4.2	18.1	YEAR TO DATE	2011
NOVEMBER	2010	4.1	26.7	NOVEMBER	2010
DECEMBER	2010	4.2	26.3	DECEMBER	2010
JANUARY	2011	4.1	31.4	JANUARY	2011
FEBRUARY	2011	4.3	22.5	FEBRUARY	2011
MARCH	2011	4.3	22.8	MARCH	2011
APRIL	2011	4.3	13.5	APRIL	2011
MAY	2011	4.2	13.9	MAY	2011
JUNE	2011	4.0	15.0	JUNE	2011
JULY	2011	4.2	15.1	JULY	2011
AUGUST	2011	4.1	15.3	AUGUST	2011
SEPTEMBER	2011	4.4	15.3	SEPTEMBER	2011
OCTOBER	2011	4.2	16.1	OCTOBER	2011

COMBINED ELECTRIC & GAS DISTRIBUTION COMPANIES	WATER COMP

		DIVIDEND YIELD	PRICE EARNINGS MULTIPLE		
YEAR	2001	4.1	15.3	YEAR	2001
YEAR	2002	4.9	14.9	YEAR	2002
YEAR	2003	3.8	15.3	YEAR	2003
YEAR	2004	3.4	17.1	YEAR	2004
YEAR	2005	3.3	18.9	YEAR	2005
YEAR	2006	3.2	18.7	YEAR	2006
YEAR	2007	3.3	18.3	YEAR	2007
YEAR	2008	4.0	15.7	YEAR	2008
YEAR	2009	5.2	12.8	YEAR	2009
YEAR	2010	4.5	16.2	YEAR	2010
YEAR TO DATE	2011	4.4	18.2	YEAR TO DATE	2011
NOVEMBER	2010	4.3	19.3	NOVEMBER	2010
DECEMBER	2010	4.4	18.6	DECEMBER	2010
JANUARY	2011	4.4	18.8	JANUARY	2011
FEBRUARY	2011	4.4	18.8	FEBRUARY	2011
MARCH	2011	4.4	19.1	MARCH	2011
APRIL	2011	4.5	19.0	APRIL	2011
MAY	2011	4.4	19.3	MAY	2011
JUNE	2011	4.2	18.5	JUNE	2011
JULY	2011	4.4	17.9	JULY	2011
AUGUST	2011	4.3	18.1	AUGUST	2011
SEPTEMBER	2011	4.5	15.9	SEPTEMBER	2011
OCTOBER	2011	4.3	17.0	OCTOBER	2011

JTION TRANSM.
OMPANIES

DIVIDEND YIELD	PRICE EARNINGS MULTIPLE
4.1	16.6
4.3	17.3
4.0	16.2
3.3	17.0
3.1	19.8
3.1	17.2
2.9	19.5
13.1	17.4
3.8	14.4
3.2	18.6
3.0	17.7
3.2	17.0
3.2	17.1
3.1	16.3
3.0	16.7
3.0	16.8
3.0	17.3
2.9	17.8
2.9	18.7
3.0	18.6
2.9	19.7
3.2	17.1
3.0	18.2

PANIES

DIVIDEND YIELD	PRICE EARNINGS MULTIPLE
3.4	21.4
3.1	22.2
3.2	23.2
3.1	27.9
2.8	28.7
2.8	30.9
2.8	28.1
3.1	23.1
3.5	21.3
3.4	23.7
3.3	21.9
3.3	22.6
3.4	22.5
3.1	24.0
3.2	23.7
3.3	22.7
3.3	21.9
3.2	22.1
3.3	21.6
3.3	21.8
3.2	22.0
3.4	19.8
3.4	19.9

OCTOBER 2011

AUS INDUSTRY RANKI

ELECTRIC COMPANI

DIVIDEND YIELD

HIGH	
Otter Tail Corporation (NDQ-OTTR)	6.0
Hawaiian Electric Industries, Inc. (NYSE-HE)	5.0
Progress Energy Inc. (NYSE-PGN)	4.8
Westar Energy, Inc. (NYSE-WR)	4.8
American Electric Power Co. (NYSE-AEP)	4.8
FirstEnergy Corporation (ASE-FE)	4.8
Pinnacle West Capital Corp. (NYSE-PNW)	4.7
ALLETE, Inc. (NYSE-ALE)	4.6
DPL Inc. (NYSE-DPL)	4.4
Southern Company (NYSE-SO)	4.4

MARKET/BOOK RAT

HIGH	
DPL Inc. (NYSE-DPL)	287
Southern Company (NYSE-SO)	208
Central Vermont Public Serv. Corp. (NYSE-CV)	172
El Paso Electric Company (NYSE-EE)	164
Nextera Energy (NYSE-NEE)	158
Hawaiian Electric Industries, Inc. (NYSE-HE)	156
Cleco Corporation (NYSE-CNL)	154
Progress Energy Inc. (NYSE-PGN)	150
FirstEnergy Corporation (ASE-FE)	149
ALLETE, Inc. (NYSE-ALE)	137

PRICE/EARNINGS MUL

HIGH	
FirstEnergy Corporation (ASE-FE)	25.9
Otter Tail Corporation (NDQ-OTTR)	22.8
Hawaiian Electric Industries, Inc. (NYSE-HE)	20.6
Central Vermont Public Serv. Corp. (NYSE-CV)	18.9
Southern Company (NYSE-SO)	18.4
Progress Energy Inc. (NYSE-PGN)	17.8
Great Plains Energy Incorporated (NYSE-GXP)	16.1
Pinnacle West Capital Corp. (NYSE-PNW)	15.6
Westar Energy, Inc. (NYSE-WR)	15.6
ALLETE, Inc. (NYSE-ALE)	15.6

	RETURN ON BOOK VALUE OF COI
HIGH	
DPL Inc. (NYSE-DPL)	19.4
El Paso Electric Company (NYSE-EE)	13.7
Nextera Energy (NYSE-NEE)	12.9
Cleco Corporation (NYSE-CNL)	12.7
Southern Company (NYSE-SO)	11.8
American Electric Power Co. (NYSE-AEP)	10.6
Portland General Electric (NYSE-POR)	10.3
Edison International (NYSE-EIX)	10.1
IDACORP, Inc. (NYSE-IDA)	9.2
Pinnacle West Capital Corp. (NYSE-PNW)	8.8

	COMBINATION ELECTRIC & GAS
	DIVIDEND YIELD
HIGH	
Empire District Electric Co. (NYSE-EDE)	6.3
Pepco Holdings, Inc. (NYSE-POM)	5.6
Integrys Energy Group (NYSE-TEG)	5.4
Unitil Corporation (ASE-UTL)	5.3
UIL Holdings Corporation (NYSE-UIL)	5.2
Duke Energy Corporation (NYSE-DUK)	5.1
Entergy Corporation (NYSE-ETR)	5.0
Ameren Corporation (NYSE-AEE)	5.0
Vectren Corporation (NYSE-VVC)	4.9
PPL Corporation (NYSE-PPL)	4.8
	MARKET/BOOK RAT
HIGH	
CenterPoint Energy (NYSE-CNP)	259
Dominion Resources, Inc. (NYSE-D)	252
NSTAR (NYSE-NST)	241
Exelon Corporation (NYSE-EXC)	207
OGE Energy Corp. (NYSE-OGE)	202
Wisconsin Energy Corporation (NYSE-WEC)	187
MGE Energy, Inc. (NYSE-MGEE)	180
TECO Energy, Inc. (NYSE-TE)	178
CMS Energy Corporation (NYSE-CMS)	174
Public Service Enterprise Group (NYSE-PEG)	174
	PRICE/EARNINGS MUL
HIGH	

Ameren Corporation (NYSE-AEE)	83.6
CH Energy Group, Inc. (NYSE-CHG)	24.6
Unitil Corporation (ASE-UTL)	21.8
Pepco Holdings, Inc. (NYSE-POM)	20.9
NSTAR (NYSE-NST)	19.8
Vectren Corporation (NYSE-VVC)	18.9
Dominion Resources, Inc. (NYSE-D)	17.4
NV Energy (NYSE-NVE)	17.0
NiSource Inc. (NYSE-NI)	16.9
UIL Holdings Corporation (NYSE-UIL)	16.8

	RETURN ON BOOK VALUE OF COI
HIGH	
UGI Corporation (NYSE-UGI)	30.9
Exelon Corporation (NYSE-EXC)	19.5
UIL Holdings Corporation (NYSE-UIL)	19.1
Public Service Enterprise Group (NYSE-PEG)	17.7
CenterPoint Energy (NYSE-CNP)	16.1
Entergy Corporation (NYSE-ETR)	14.7
CMS Energy Corporation (NYSE-CMS)	14.5
OGE Energy Corp. (NYSE-OGE)	14.3
Dominion Resources, Inc. (NYSE-D)	14.2
UniSource Energy Corporation (NYSE-UNS)	13.8

	NATURAL GAS DISTRIBUTION, TRANSMISSION AND INT
	DIVIDEND YIELD
HIGH	
Delta Natural Gas Company (NDQ-DGAS)	4.5
AGL Resources Inc. (NYSE-AGL)	4.4
Laclede Group, Inc. (NYSE-LG)	4.2
Atmos Energy Corporation (NYSE-ATO)	4.0
Northwest Natural Gas Co. (NYSE-NWN)	4.0
Piedmont Natural Gas Co., Inc. (NYSE-PNY)	3.9
WGL Holdings, Inc. (NYSE-WGL)	3.8
RGC Resources, Inc. (NDQ-RGCO)	3.6
NICOR Inc. (NYSE-GAS)	3.3
Questar Corporation (NYSE-STR)	3.3

	MARKET/BOOK RAT
HIGH	
EQT Corporation (NYSE-EQT)	336
ONEOK, Inc. (NYSE-OKE)	318

El Paso Corporation (NYSE-EP)	317
Questar Corporation (NYSE-STR)	296
South Jersey Industries, Inc. (NYSE-SJI)	252
National Fuel Gas Company (NYSE-NFG)	251
New Jersey Resources Corp. (NYSE-NJR)	234
NICOR Inc. (NYSE-GAS)	226
Piedmont Natural Gas Co., Inc. (NYSE-PNY)	212
Williams Companies, Inc. (NYSE-WMB)	205

	PRICE/EARNINGS MUL
HIGH	
EQT Corporation (NYSE-EQT)	28.9
El Paso Corporation (NYSE-EP)	27.0
ONEOK, Inc. (NYSE-OKE)	22.9
Southern Union Company (NYSE-SUG)	22.8
NICOR Inc. (NYSE-GAS)	21.7
Piedmont Natural Gas Co., Inc. (NYSE-PNY)	19.1
RGC Resources, Inc. (NDQ-RGCO)	18.5
South Jersey Industries, Inc. (NYSE-SJI)	18.2
Northwest Natural Gas Co. (NYSE-NWN)	17.9
WGL Holdings, Inc. (NYSE-WGL)	17.4

	RETURN ON BOOK VALUE OF CO
HIGH	
South Jersey Industries, Inc. (NYSE-SJI)	14.5
National Fuel Gas Company (NYSE-NFG)	14.4
New Jersey Resources Corp. (NYSE-NJR)	14.4
ONEOK, Inc. (NYSE-OKE)	14.1
El Paso Corporation (NYSE-EP)	13.6
Energen Corporation (NYSE-EGN)	12.4
AGL Resources Inc. (NYSE-AGL)	12.3
Laclede Group, Inc. (NYSE-LG)	11.6
Piedmont Natural Gas Co., Inc. (NYSE-PNY)	11.3
NICOR Inc. (NYSE-GAS)	10.7

WATER COMPANIE

	DIVIDEND YIELD
HIGH	
Artesian Resources Corp. (NDQ-ARTNA)	4.5
Middlesex Water Company (NDQ-MSEX)	4.2
Connecticut Water Service, Inc. (NDQ-CTWS)	3.7
California Water Service Group (NYSE-CWT)	3.5

	MARKET/BOOK RAT
HIGH	
Aqua America, Inc. (NYSE-WTR)	246
Pennichuck Corporation (NDQ-PNNW)	238
York Water Company (NDQ-YORW)	225
Connecticut Water Service, Inc. (NDQ-CTWS)	190

	PRICE/EARNINGS MUL
HIGH	
Pennichuck Corporation (NDQ-PNNW)	31.7
York Water Company (NDQ-YORW)	22.3
Aqua America, Inc. (NYSE-WTR)	21.1
California Water Service Group (NYSE-CWT)	18.5

	RETURN ON BOOK VALUE OF CO
HIGH	
American Water Works Co., Inc. (NYSE-AWK)	14.5
Aqua America, Inc. (NYSE-WTR)	12.0
Connecticut Water Service, Inc. (NDQ-CTWS)	10.7
American States Water Co. (NYSE-AWR)	10.3

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NGS

ES

LOW	
Central Vermont Public Serv. Corp. (NYSE-CV)	2.6
El Paso Electric Company (NYSE-EE)	2.7
IDACORP, Inc. (NYSE-IDA)	3.1
Cleco Corporation (NYSE-CNL)	3.2
PNM Resources, Inc. (NYSE-PNM)	3.4
Edison International (NYSE-EIX)	3.4
Nextera Energy (NYSE-NEE)	4.0
Great Plains Energy Incorporated (NYSE-GXP)	4.2
Portland General Electric (NYSE-POR)	4.4
Southern Company (NYSE-SO)	4.4

IO

LOW	
PNM Resources, Inc. (NYSE-PNM)	84
Great Plains Energy Incorporated (NYSE-GXP)	94
Portland General Electric (NYSE-POR)	111
Otter Tail Corporation (NDQ-OTTR)	114
Edison International (NYSE-EIX)	116
IDACORP, Inc. (NYSE-IDA)	125
Westar Energy, Inc. (NYSE-WR)	125
American Electric Power Co. (NYSE-AEP)	133
Pinnacle West Capital Corp. (NYSE-PNW)	135
ALLETE, Inc. (NYSE-ALE)	137

TIPLE

LOW	
Portland General Electric (NYSE-POR)	11.0
Edison International (NYSE-EIX)	11.8
Nextera Energy (NYSE-NEE)	12.7
Cleco Corporation (NYSE-CNL)	12.7
El Paso Electric Company (NYSE-EE)	12.8
American Electric Power Co. (NYSE-AEP)	12.8
IDACORP, Inc. (NYSE-IDA)	13.9
DPL Inc. (NYSE-DPL)	14.9
ALLETE, Inc. (NYSE-ALE)	15.6
Westar Energy, Inc. (NYSE-WR)	15.6

MMON EQUITY

	LOW
Otter Tail Corporation (NDQ-OTTR)	5.0
FirstEnergy Corporation (ASE-FE)	5.5
Great Plains Energy Incorporated (NYSE-GXP)	6.0
Central Vermont Public Serv. Corp. (NYSE-CV)	7.4
Hawaiian Electric Industries, Inc. (NYSE-HE)	7.6
Westar Energy, Inc. (NYSE-WR)	8.2
Progress Energy Inc. (NYSE-PGN)	8.5
ALLETE, Inc. (NYSE-ALE)	8.7
Pinnacle West Capital Corp. (NYSE-PNW)	8.8
IDACORP, Inc. (NYSE-IDA)	9.2

S COMPANIES

	LOW
Constellation Energy Group, Inc. (NYSE-CEG)	2.4
OGE Energy Corp. (NYSE-OGE)	3.1
Northeast Utilities (NYSE-NU)	3.2
MDU Resources Group, Inc. (NYSE-MDU)	3.2
NV Energy (NYSE-NVE)	3.2
Wisconsin Energy Corporation (NYSE-WEC)	3.3
Chesapeake Utilities Corporation (NYSE-CPK)	3.5
SEMPRA Energy (NYSE-SRE)	3.6
UGI Corporation (NYSE-UGI)	3.6
MGE Energy, Inc. (NYSE-MGEE)	3.7

IO

	LOW
Ameren Corporation (NYSE-AEE)	96
Constellation Energy Group, Inc. (NYSE-CEG)	100
Pepco Holdings, Inc. (NYSE-POM)	101
NV Energy (NYSE-NVE)	105
Black Hills Corporation (NYSE-BKH)	112
Duke Energy Corporation (NYSE-DUK)	117
Avista Corporation (NYSE-AVA)	122
NiSource Inc. (NYSE-NI)	126
DTE Energy Company (NYSE-DTE)	127
Integrys Energy Group (NYSE-TEG)	130

TIPLE

	LOW

Wisconsin Energy Corporation (NYSE-WEC)	9.2
Entergy Corporation (NYSE-ETR)	9.4
Public Service Enterprise Group (NYSE-PEG)	10.9
SEMPRA Energy (NYSE-SRE)	10.9
Exelon Corporation (NYSE-EXC)	11.0
PPL Corporation (NYSE-PPL)	12.2
DTE Energy Company (NYSE-DTE)	12.5
UGI Corporation (NYSE-UGI)	12.6
Duke Energy Corporation (NYSE-DUK)	13.1
UniSource Energy Corporation (NYSE-UNS)	13.4

MMON EQUITY

	LOW
Ameren Corporation (NYSE-AEE)	1.2
Pepco Holdings, Inc. (NYSE-POM)	4.9
NiSource Inc. (NYSE-NI)	6.3
NV Energy (NYSE-NVE)	6.3
CH Energy Group, Inc. (NYSE-CHG)	6.4
Unitil Corporation (ASE-UTL)	7.1
Black Hills Corporation (NYSE-BKH)	7.4
Integrys Energy Group (NYSE-TEG)	8.2
Vectren Corporation (NYSE-VVC)	8.5
Empire District Electric Co. (NYSE-EDE)	8.7

EGRATED NATURAL GAS COMPANIES

	LOW
El Paso Corporation (NYSE-EP)	0.2
Energen Corporation (NYSE-EGN)	1.2
EQT Corporation (NYSE-EQT)	1.4
Southern Union Company (NYSE-SUG)	1.4
Gas Natural, Inc. (NDQ-EGAS)	1.7
National Fuel Gas Company (NYSE-NFG)	2.5
Southwest Gas Corporation (NYSE-SWX)	2.8
South Jersey Industries, Inc. (NYSE-SJI)	2.9
Williams Companies, Inc. (NYSE-WMB)	3.0
New Jersey Resources Corp. (NYSE-NJR)	3.2

IO

	LOW
Gas Natural, Inc. (NDQ-EGAS)	116
Atmos Energy Corporation (NYSE-ATO)	130

Southwest Gas Corporation (NYSE-SWX)	141
Energen Corporation (NYSE-EGN)	145
Laclede Group, Inc. (NYSE-LG)	148
Northwest Natural Gas Co. (NYSE-NWN)	163
Delta Natural Gas Company (NDQ-DGAS)	164
WGL Holdings, Inc. (NYSE-WGL)	168
AGL Resources Inc. (NYSE-AGL)	169
RGC Resources, Inc. (NDQ-RGCO)	174

TIPLE

LOW	
Energen Corporation (NYSE-EGN)	11.9
Laclede Group, Inc. (NYSE-LG)	13.1
Gas Natural, Inc. (NDQ-EGAS)	13.7
AGL Resources Inc. (NYSE-AGL)	14.1
Atmos Energy Corporation (NYSE-ATO)	14.8
Southwest Gas Corporation (NYSE-SWX)	15.4
National Fuel Gas Company (NYSE-NFG)	16.4
Questar Corporation (NYSE-STR)	16.5
Delta Natural Gas Company (NDQ-DGAS)	16.5
New Jersey Resources Corp. (NYSE-NJR)	16.9

MMON EQUITY

LOW	
Questar Corporation (NYSE-STR)	5.1
Southern Union Company (NYSE-SUG)	8.4
Atmos Energy Corporation (NYSE-ATO)	8.9
RGC Resources, Inc. (NDQ-RGCO)	9.2
Northwest Natural Gas Co. (NYSE-NWN)	9.3
Southwest Gas Corporation (NYSE-SWX)	9.5
Gas Natural, Inc. (NDQ-EGAS)	9.6
WGL Holdings, Inc. (NYSE-WGL)	9.9
Delta Natural Gas Company (NDQ-DGAS)	10.2
EQT Corporation (NYSE-EQT)	10.2

S

LOW	
Pennichuck Corporation (NDQ-PNNW)	2.6
Aqua America, Inc. (NYSE-WTR)	2.9
American Water Works Co., Inc. (NYSE-AWK)	3.0
York Water Company (NDQ-YORW)	3.2

IO

LOW	
American Water Works Co., Inc. (NYSE-AWK)	127
Artesian Resources Corp. (NDQ-ARTNA)	135
Middlesex Water Company (NDQ-MSEX)	155
SJW Corporation (NYSE-SJW)	158

TIPLE

LOW	
American States Water Co. (NYSE-AWR)	16.1
SJW Corporation (NYSE-SJW)	16.3
American Water Works Co., Inc. (NYSE-AWK)	17.9
Connecticut Water Service, Inc. (NDQ-CTWS)	18.2

MMON EQUITY

LOW	
Artesian Resources Corp. (NDQ-ARTNA)	7.4
Pennichuck Corporation (NDQ-PNNW)	7.8
Middlesex Water Company (NDQ-MSEX)	8.4
California Water Service Group (NYSE-CWT)	9.3