

Exhibit CCW-4

Consensus Analysts' Growth Rates

Witness: Christopher C. Walters

Louisville Gas and Electric Company

Consensus Analysts' Growth Rates

<u>Line</u>	<u>Company</u>	<u>Zacks</u>		<u>SNL</u>		<u>Reuters</u>		<u>Average of Growth Rates</u>
		<u>Estimated Growth %¹</u>	<u>Number of Estimates</u>	<u>Estimated Growth %²</u>	<u>Number of Estimates</u>	<u>Estimated Growth %³</u>	<u>Number of Estimates</u>	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	Alliant Energy Corporation	5.50%	N/A	7.90%	1	N/A	N/A	6.70%
2	Ameren Corporation	6.50%	N/A	5.92%	2	5.85%	2	6.09%
3	Avangrid, Inc.	8.00%	N/A	8.76%	1	N/A	N/A	8.38%
4	Avista Corporation	N/A	N/A	5.30%	1	5.65%	2	5.48%
5	Black Hills Corporation	6.20%	N/A	6.18%	2	8.39%	2	6.92%
6	CenterPoint Energy, Inc.	5.00%	N/A	5.63%	5	6.63%	4	5.75%
7	CMS Energy Corporation	6.00%	N/A	7.21%	5	7.45%	3	6.89%
8	Consolidated Edison, Inc.	3.10%	N/A	2.85%	4	2.02%	4	2.66%
9	DTE Energy Company	5.80%	N/A	5.17%	5	5.51%	5	5.49%
10	Entergy Corporation	- 1.40%	N/A	- 1.22%	3	- 8.19%	2	N/A
11	Eversource Energy	6.30%	N/A	5.74%	4	5.77%	5	5.94%
12	Exelon Corporation	4.30%	N/A	4.48%	5	4.97%	3	4.58%
13	NorthWestern Corporation	5.00%	N/A	5.00%	1	4.33%	3	4.78%
14	PG&E Corporation	4.40%	N/A	4.92%	6	5.67%	5	5.00%
15	PPL Corporation	3.30%	N/A	2.39%	6	2.44%	3	2.71%
16	Public Service Enterprise Group Incorporated	2.40%	N/A	1.54%	3	1.16%	2	1.70%
17	SCANA Corporation	5.70%	N/A	6.00%	2	5.55%	2	5.75%
18	Sempra Energy	7.40%	N/A	11.43%	3	7.65%	2	8.83%
19	Southern Company	4.10%	N/A	4.22%	7	3.58%	6	3.97%
20	Vectren Corporation	5.30%	N/A	5.00%	2	4.57%	3	4.96%
21	WEC Energy Group, Inc.	6.00%	N/A	6.02%	4	6.73%	3	6.25%
22	Xcel Energy Inc.	5.40%	N/A	5.48%	5	5.69%	3	5.52%
23	Average	5.29%	N/A	5.58%	4	5.24%	3	5.44%

Sources:

¹ Zacks Elite, <http://www.zackselite.com/>, downloaded on February 3, 2017.

² SNL Interactive, <http://www.snl.com/>, downloaded on February 3, 2017.

³ Reuters, <http://www.reuters.com/>, downloaded on February 3, 2017.