

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC JOINT APPLICATION OF PNG )  
COMPANIES LLC, DRAKE MERGER SUB INC., )  
AND DELTA NATURAL GAS COMPANY, INC. ) CASE No.  
FOR APPROVAL OF AN ACQUISITION OF ) 2017-00125  
OWNERSHIP AND CONTROL OF DELTA )  
NATURAL GAS COMPANY, INC. )

**ATTORNEY GENERAL’S THIRD DATA REQUESTS TO  
JOINT APPLICANTS**

Comes now the intervenor, the Attorney General of the Commonwealth of Kentucky, by and through his Office of Rate Intervention, and hereby tenders the following post-hearing data requests to PNG Companies LLC, Drake Merger Sub Inc., Delta Natural Gas Co., Inc., SteelRiver Infrastructure Fund North America LP, and SteelRiver LDC Investments LP, [hereinafter: “Joint Applicants”] in the above-styled matter. The Attorney General incorporates by reference the instructions set forth in his first three data requests.

1. For each of the past three calendar years, provide the sums Delta spent with regard to the following:
  - a. Community involvement;
  - b. Charitable contributions;
  - c. Low-income funding; and
  - d. Economic development.
2. Provide the parameters of the recovery of costs associated with People’s replacement of high risk pipe (i.e., what lengths of pipe or other costs are capitalized vs. expensed).
3. As an on-going data request, when decided, provide the number and names of the directors of the post-closing board. Provide a short bio for each director if such a bio has not been previously provided in the record.
4. Provide the capital structure for PNG Companies LLC., LDC Holdings LLC., and LDC Holdings II LLC.

5. Will the Joint Applicants commit that Delta's capital structure will maintain a minimum debt to capitalization ratio of 40%, which is approximately the level it is today? This commitment would be in addition to the commitment in response to AG 2-3, whereby the Joint Applicants agreed to maintain a maximum debt to capitalization ratio at the utility, excluding working capital borrowing, of 55%.
6. Regarding previous acquisitions by PNG Companies LLC and its affiliates, were those acquisitions completed in a manner similar to the proposed transaction, whereby the acquired utility is the surviving entity and the merger sub ceases to exist (i.e., a reverse triangular merger)?
7. Provide the amount that PNG Companies LLC., and its affiliates, have borrowed from its \$400 Million revolving credit facility.
8. Provide the exact amount of Goodwill on the books of PNG Companies LLC and its affiliates before considering the proposed transaction. In the response, provide the entities that are represented in the consolidated amount.
9. As an on-going data request, provide the exact amount of Goodwill upon closing as result of the proposed transaction.

Respectfully submitted,

ANDY BESHEAR  
ATTORNEY GENERAL



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*Certificate of Service and Filing*

Counsel certifies that: (a) the foregoing is a true and accurate copy of the same document being filed in paper medium; (b) pursuant to 807 KAR 5:001 § 8(7)(c), there are currently no parties that the Commission has excused from participation by electronic means in this proceeding; and (c) the original and six (6) copies in paper medium are being filed with the Commission within two business days of the date certified below.

this 12th day of June, 2017



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Assistant Attorney General