

Exhibit No.____(SCH-11)
Docket UE-130043
Witness: Samuel C. Hadaway

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP d/b/a
Pacific Power & Light Company

Respondent.

Docket UE-130043

PACIFICORP

EXHIBIT OF SAMUEL C. HADAWAY

Comparable Company Fundamental Characteristics

August 2, 2013

PacifiCorp Comparable Company Fundamental Characteristics

No.	Company	(1)	(2)	(3)		(4)		
		% Regulated		Credit Rating		Capital Structure (2012)		
		Revenue	S&P Issuer Bond Rating	S&P	Moody's	Common Eq	L-T Debt	Pfd Stock
1	ALLETE	91.0%	BBB+	A-	A2	56.3%	43.7%	0.0%
2	Alliant Energy Co.	96.5%	A-	A-	A2/A3	48.4%	48.4%	3.2%
3	Avista Corp.	93.2%	BBB	A-	A3	49.2%	50.8%	0.0%
4	Black Hills Corp.	90.7%	BBB-	BBB+	A3	56.8%	43.2%	0.0%
5	DTE Energy Co.	75.2%	BBB+	A	A2	51.2%	48.8%	0.0%
6	IDACORP	86.8%	BBB	A-	A2	54.5%	45.5%	0.0%
7	Integrus Energy	70.3%	A-	A-	A2/A3	60.4%	38.6%	1.0%
8	Portland General	100.0%	BBB	A-	A3	52.9%	47.1%	0.0%
9	Sempra Energy	72.3%	BBB+	A/A-	A2	46.7%	52.8%	0.5%
10	Southern Co.	99.6%	A	A	A2/A3	47.3%	49.9%	2.8%
11	Teco Energy, Inc.	79.3%	BBB+	BBB+	A3	43.5%	56.5%	0.0%
12	Westar Energy	100.0%	BBB	BBB+	A3	48.8%	51.2%	0.0%
13	Wisconsin Energy	97.9%	A-	A-/BBB+	A2/A3	48.0%	51.7%	0.3%
14	Xcel Energy, Inc.	99.3%	A-	A-	A3	46.7%	53.3%	0.0%
	Average	89.4%	BBB+	A-	A2/A3	50.8%	48.7%	0.6%

Column Sources:

- (1) Most recent company 10-Ks.
- (2) www.standardandpoors.com
- (3) AUS Utility Reports, July 2013. Generally, most secure bond ratings for each company.
- (4) Value Line Investment Survey, Electric Utility (East), May 24, 2013; (Central), June 21, 2013; (West), May 3, 2013.

PacifiCorp
Authorized Electric Utility Equity Returns

Average Authorized ROE	2009	No.	2010	No.	2011	No.	2012	No.	2013 (1)	No.
All Electric Utilities	10.48%	39	10.34%	59	10.29%	42	10.17%	58	10.12%	22
Vertically-Integrated Utilities	10.63%	27	10.38%	42	10.24%	27	10.10%	39	9.84%	12
Delivery-Only Utilities	10.15%	10	9.98%	15	9.85%	12	9.73%	13	9.64%	6
Power Plant Only Cases	10.18%	2	12.30%	2	12.49%	3	11.54%	6	11.65%	4

Data Source:
Regulatory Focus, "Major Rate Case Decisions," Regulatory Research Associates, July 9, 2013; Jan 17, 2013; Jan 10, 2012;
January 7, 2011; January 8, 2010.

Note (1): Data for 2013 through the 2nd quarter.