

<b>Illustration of Rating Agency Adjustments                      to PacifiCorp's Updated Rebuttal Capital Structure                      (\$ in millions)</b>					
	Book Values/Ratios*		Rating Agency Adjustments**	Adjusted Book Values/Ratios	
Long-Term Debt	\$6,869	47.5%	\$849	\$7,718	50.5%
Preferred Stock	\$40	0.3%	(\$20)	\$20	0.1%
Common Equity	\$7,552	52.2%	\$0	\$7,552	49.4%
<b>Totals</b>	<b>\$14,461</b>	<b>100.0%</b>	<b>\$829</b>	<b>\$15,290</b>	<b>100.0%</b>

\* Williams Rebuttal testimony, page 5, Table 1

\*\* S&P adjustments per Williams Direct testimony, page 22