

PACIFICORP

DCF COST OF EQUITY CAPITAL

<u>COMPANY</u>	<u>DIVIDEND YIELD</u> <u>Exhibit 11</u>	<u>GROWTH RATE</u> <u>Exhibit 10</u>	<u>DCF COST OF</u> <u>EQUITY CAPITAL</u>
CV	4.88%	3.57%	8.45%
FPL	3.22%	6.52%	9.74%
FE	3.42%	5.86%	9.28%
GMP	3.22%	6.00%	9.22%
PGN	5.60%	3.37%	8.97%
SO	4.28%	5.31%	9.59%
AEE	4.66%	4.61%	9.27%
CNL	3.91%	4.78%	8.69%
EDE	5.76%	4.86%	10.62%
ETR	2.89%	6.28%	9.17%
HE	4.58%	3.89%	8.47%
PNM	2.77%	6.30%	9.07%
PNW	4.44%	4.76%	<u>9.20%</u>
		AVERAGE	9.23%
		STANDARD DEVIATION	0.62%