

From: Larry Wong
Sent: 2/8/2010 5:09:33 PM
To: ABesa@SempraUtilities.com (ABesa@SempraUtilities.com); 9watts@gmail.com (9watts@gmail.com); agarcia@energy.state.ca.us (agarcia@energy.state.ca.us); ameliag@ensave.com (ameliag@ensave.com); andrew.mcallister@energycenter.org (andrew.mcallister@energycenter.org); adam@agp-llc.com (adam@agp-llc.com); aliddell@icfi.com (aliddell@icfi.com); alex.kang@itron.com (alex.kang@itron.com); achang@nrdc.org (achang@nrdc.org); aeo@cpuc.ca.gov (aeo@cpuc.ca.gov); atencate@rsgrp.com (atencate@rsgrp.com); ann_mccormick@newcomb.cc (ann_mccormick@newcomb.cc); ashley.watkins@energycenter.org (ashley.watkins@energycenter.org); annette.beitel@gmail.com (annette.beitel@gmail.com); ashish.goel@intergycorp.com (ashish.goel@intergycorp.com); bernardo@braunlegal.com (bernardo@braunlegal.com); awatson@quest-world.com (awatson@quest-world.com); Ann.Peterson@itron.com (Ann.Peterson@itron.com); andrew.wood3@honeywell.com (andrew.wood3@honeywell.com); bfinkelstein@turn.org (bfinkelstein@turn.org); andrew_meiman@newcomb.cc (andrew_meiman@newcomb.cc); ann.kelly@sfgov.org (ann.kelly@sfgov.org); bbarkett@summitblue.com (bbarkett@summitblue.com); atr@cpuc.ca.gov (atr@cpuc.ca.gov); asloan@rs-e.com (asloan@rs-e.com); awp@cpuc.ca.gov (awp@cpuc.ca.gov); Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7); Nwamu, Chonda (Law) (/O=PG&E/OU=Corporate/cn=Recipients/cn=CJN3); bmfinkelor@ucdavis.edu (bmfinkelor@ucdavis.edu); bmatulich@egia.com (bmatulich@egia.com); bmcdonnell@mwdh2o.com (bmcdonnell@mwdh2o.com); bill@jbsenergy.com (bill@jbsenergy.com); cneedham@edisonmission.com (cneedham@edisonmission.com); cheryl.collart@ventura.org (cheryl.collart@ventura.org); brbarkovich@earthlink.net (brbarkovich@earthlink.net); brian.hedman@cadmusgroup.com (brian.hedman@cadmusgroup.com); clamasbabbini@comverge.com (clamasbabbini@comverge.com); bruce.foster@sce.com (bruce.foster@sce.com); cassandra.sweet@dowjones.com (cassandra.sweet@dowjones.com); CentralFiles@SempraUtilities.com (CentralFiles@SempraUtilities.com); CentralFiles@SempraUtilities.com (CentralFiles@SempraUtilities.com); bobbi.sterrett@swgas.com (bobbi.sterrett@swgas.com); bobho@mid.org (bobho@mid.org); bob.ramirez@itron.com (bob.ramirez@itron.com); chris@cuwcc.org (chris@cuwcc.org); Clark.Pierce@us.landisgyr.com (Clark.Pierce@us.landisgyr.com); cem@newsdata.com (cem@newsdata.com); brad.bergman@intergycorp.com (brad.bergman@intergycorp.com); case.admin@sce.com (case.admin@sce.com); Bruce@BuildItGreen.org (Bruce@BuildItGreen.org); cadickerson@cadconsulting.biz (cadickerson@cadconsulting.biz); bhines@svlg.net (bhines@svlg.net); cf1@cpuc.ca.gov (cf1@cpuc.ca.gov); ckmitche11@sbcglobal.net (ckmitche11@sbcglobal.net); CCole@currentgroup.com (CCole@currentgroup.com); cbe@cpuc.ca.gov (cbe@cpuc.ca.gov);

cln@cpuc.ca.gov (cln@cpuc.ca.gov); cfpna@sempra.com (cfpna@sempra.com);
gstaples@mendotagroup.net (gstaples@mendotagroup.net);
irene.stillings@energycenter.org (irene.stillings@energycenter.org);
hhuerta@rhainc.com (hhuerta@rhainc.com); etaylor@enalasys.com
(etaylor@enalasys.com); edwardoneill@dwt.com (edwardoneill@dwt.com);
elowe@barakatconsulting.com (elowe@barakatconsulting.com);
emahlon@ecoact.org (emahlon@ecoact.org); crogers@energy.state.ca.us
(crogers@energy.state.ca.us); dmano@enalasys.com (dmano@enalasys.com);
HYao@SempraUtilities.com (HYao@SempraUtilities.com); gthomas@ecoact.org
(gthomas@ecoact.org); cyin@yinsight.net (cyin@yinsight.net);
dale@betterbuildings.com (dale@betterbuildings.com); fred.coito@kema.com
(fred.coito@kema.com); emily.hallet@positiveenergy.com
(emily.hallet@positiveenergy.com); cperkins@energycoalition.org
(cperkins@energycoalition.org); eemblem@3eintinc.net (eemblem@3eintinc.net);
David.Pettijohn@ladwp.com (David.Pettijohn@ladwp.com); eric@ethree.com
(eric@ethree.com); darmanino@co.marin.ca.us (darmanino@co.marin.ca.us);
gclayborn@gmail.com (gclayborn@gmail.com); david@nemtzw.com
(david@nemtzw.com); filings@a-klaw.com (filings@a-klaw.com);
Dbjornskov@peci.org (Dbjornskov@peci.org); dwood8@cox.net
(dwood8@cox.net); david.reynolds@ncpa.com (david.reynolds@ncpa.com);
hankryan2003@yahoo.com (hankryan2003@yahoo.com);
cscruton@energy.state.ca.us (cscruton@energy.state.ca.us); don.arambula@sce.com
(don.arambula@sce.com); Cotroneo, Eileen
(/O=PG&E/OU=Corporate/cn=Recipients/cn=EFM2); dmahone@h-m-g.com
(dmahone@h-m-g.com); dmatson@co.santa-barbara.ca.us (dmatson@co.santa-
barbara.ca.us); glw@eslawfirm.com (glw@eslawfirm.com); craigtyler@comcast.net
(craigtyler@comcast.net); garrick@jbsenergy.com (garrick@jbsenergy.com);
gtropsa@ice-energy.com (gtropsa@ice-energy.com); david.gordon@efm-
solutions.com (david.gordon@efm-solutions.com); emello@sppc.com
(emello@sppc.com); hayley@turn.org (hayley@turn.org);
ddayton@cleanenergysol.com (ddayton@cleanenergysol.com);
grant.cooke@intergycorp.com (grant.cooke@intergycorp.com);
hgilpeach@scanamerica.net (hgilpeach@scanamerica.net); jak@gepllc.com
(jak@gepllc.com); Elizabeth.DeSouza@csggrp.com
(Elizabeth.DeSouza@csggrp.com); epetrill@epri.com (epetrill@epri.com);
gandhi.nikhil@verizon.net (gandhi.nikhil@verizon.net); elvine@lbl.gov
(elvine@lbl.gov); crv@cpuc.ca.gov (crv@cpuc.ca.gov); dil@cpuc.ca.gov
(dil@cpuc.ca.gov); Arrick, Helen C
(/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=HXAG);
dgeis@dolphingroup.org (dgeis@dolphingroup.org); elee@davisenergy.com
(elee@davisenergy.com); dmg@cpuc.ca.gov (dmg@cpuc.ca.gov); cxc@cpuc.ca.gov
(cxc@cpuc.ca.gov); devon@hartmanbaldwin.com (devon@hartmanbaldwin.com);
ehbert@energy.state.ca.us (ehbert@energy.state.ca.us); gsenergy@sonoma-
county.org (gsenergy@sonoma-county.org); hoerner@redefiningprogress.org
(hoerner@redefiningprogress.org); jack.rosenthal@p2seng.com
(jack.rosenthal@p2seng.com); hcf@cpuc.ca.gov (hcf@cpuc.ca.gov);

ghamilton@gepllc.com (ghamilton@gepllc.com); dmahmud@mwdh2o.com (dmahmud@mwdh2o.com); donaldgilligan@comcast.net (donaldgilligan@comcast.net); doug.white@energycenter.org (doug.white@energycenter.org); Jordan, Lise (Law) (/O=PG&E/OU=Corporate/cn=Recipients/cn=LHJ2); kmills@cfbf.com (kmills@cfbf.com); judi.schweitzer@post.harvard.edu (judi.schweitzer@post.harvard.edu); kjk@kjkammerer.com (kjk@kjkammerer.com); nkarno@yahoo.com (nkarno@yahoo.com); mike@calcerts.com (mike@calcerts.com); john.cavalli@itron.com (john.cavalli@itron.com); mclaughlin@braunlegal.com (mclaughlin@braunlegal.com); kathleen.gaffney@kema.com (kathleen.gaffney@kema.com); klewis@energy.state.ca.us (klewis@energy.state.ca.us); Karin.Corfee@kema.com (Karin.Corfee@kema.com); lmh@eslawfirm.com (lmh@eslawfirm.com); mharrigan@ase.org (mharrigan@ase.org); joyw@mid.org (joyw@mid.org); john@enactenergy.com (john@enactenergy.com); mike.rogers@greenhomesamerica.com (mike.rogers@greenhomesamerica.com); jtiffany@ase.org (jtiffany@ase.org); jerryl@abag.ca.gov (jerryl@abag.ca.gov); janep@researchintoaction.com (janep@researchintoaction.com); Jennifer.Shigekawa@sce.com (Jennifer.Shigekawa@sce.com); mking@staplesmarketing.com (mking@staplesmarketing.com); mbhunt@ucdavis.edu (mbhunt@ucdavis.edu); pcanessa@charter.net (pcanessa@charter.net); nes@a-klaw.com (nes@a-klaw.com); jeanne.sole@sfgov.org (jeanne.sole@sfgov.org); mboccadoro@dolphingroup.org (mboccadoro@dolphingroup.org); jay.bhalla@intergycorp.com (jay.bhalla@intergycorp.com); jchou@nrdc.org (jchou@nrdc.org); mbaker@sbwconsulting.com (mbaker@sbwconsulting.com); Jeff.Hirsch@DOE2.com (Jeff.Hirsch@DOE2.com); michael@opower.com (michael@opower.com); mlewis@ctg-net.com (mlewis@ctg-net.com); marcel@turn.org (marcel@turn.org); jparks@smud.org (jparks@smud.org); michele@boggis.com (michele@boggis.com); nlong@nrdc.org (nlong@nrdc.org); nhernandez@isd.co.la.ca.us (nhernandez@isd.co.la.ca.us); mary.tucker@sanjoseca.gov (mary.tucker@sanjoseca.gov); Klotz, Michael (Law) (/O=PG&E/OU=Corporate/cn=Recipients/cn=MIKE); jbazemore@emil.com (jbazemore@emil.com); jsqueri@goodinmacbride.com (jsqueri@goodinmacbride.com); keith.mccrea@sutherland.com (keith.mccrea@sutherland.com); jennifer.fagan@itron.com (jennifer.fagan@itron.com); mgo@goodinmacbride.com (mgo@goodinmacbride.com); pstoner@lgc.org (pstoner@lgc.org); JYamagata@SempraUtilities.com (JYamagata@SempraUtilities.com); KWong@SempraUtilities.com (KWong@SempraUtilities.com); matt_sullivan@newcomb.cc (matt_sullivan@newcomb.cc); mpa@a-klaw.com (mpa@a-klaw.com); jody_london_consulting@earthlink.net (jody_london_consulting@earthlink.net); jweil@aglet.org (jweil@aglet.org); policy.solutions@comcast.net (policy.solutions@comcast.net); JeffreyH@hellermanus.com (JeffreyH@hellermanus.com); pwuebben@aqmd.gov (pwuebben@aqmd.gov); mlong@anaheim.net (mlong@anaheim.net);

LukeH@enalsys.com (LukeH@enalsys.com); jimflanagan4@mac.com (jimflanagan4@mac.com); larry.cope@sce.com (larry.cope@sce.com); john@proctoreng.com (john@proctoreng.com); KShore@SempraUtilities.com (KShore@SempraUtilities.com); mistib@comcast.net (mistib@comcast.net); matt@sustainablespaces.com (matt@sustainablespaces.com); paul.notti@honeywell.com (paul.notti@honeywell.com); jane@autocell.net (jane@autocell.net); Laura.Genao@sce.com (Laura.Genao@sce.com); jimross@r-c-s-inc.com (jimross@r-c-s-inc.com); pk@utilitycostmanagement.com (pk@utilitycostmanagement.com); norman.furuta@navy.mil (norman.furuta@navy.mil); Marver, Jill (/O=PG&E/OU=Corporate/cn=Recipients/cn=JKZ1); jenna.canseco@us.kema.com (jenna.canseco@us.kema.com); js@clearedgepower.com (js@clearedgepower.com); mtierney-lloyd@enernoc.com (mtierney-lloyd@enernoc.com); ljimene@smud.org (ljimene@smud.org); kgrenfell@nrdc.org (kgrenfell@nrdc.org); kenneth.swain@navigantconsulting.com (kenneth.swain@navigantconsulting.com); jennifer.porter@energycenter.org (jennifer.porter@energycenter.org); magnuson.leif@epa.gov (magnuson.leif@epa.gov); monica.ghattas@sce.com (monica.ghattas@sce.com); pjacobs@buildingmetrics.biz (pjacobs@buildingmetrics.biz); msherida@energy.state.ca.us (msherida@energy.state.ca.us); nphall@tecmarket.net (nphall@tecmarket.net); liddell@energyattorney.com (liddell@energyattorney.com); pmschwartz@sbcglobal.net (pmschwartz@sbcglobal.net); John_Newcomb@newcomb.cc (John_Newcomb@newcomb.cc); lisa_weinzimer@platts.com (lisa_weinzimer@platts.com); lettenson@nrdc.org (lettenson@nrdc.org); mwbeck@lbl.gov (mwbeck@lbl.gov); jholmes@emi1.com (jholmes@emi1.com); jcelona@sbcglobal.net (jcelona@sbcglobal.net); mrw@mrwassoc.com (mrw@mrwassoc.com); mharcos@rs-e.com (mharcos@rs-e.com); lcasentini@rsgrp.com (lcasentini@rsgrp.com); jared@efficiencyfirst.org (jared@efficiencyfirst.org); mgillette@enernoc.com (mgillette@enernoc.com); Rohde, Lauren (/O=PG&E/OU=Corporate/cn=Recipients/cn=LDRi); pvillegas@semprautilities.com (pvillegas@semprautilities.com); pbarthol@energy.state.ca.us (pbarthol@energy.state.ca.us); jst@cpuc.ca.gov (jst@cpuc.ca.gov); jbf@cpuc.ca.gov (jbf@cpuc.ca.gov); jmeyers@naima.org (jmeyers@naima.org); jl2@cpuc.ca.gov (jl2@cpuc.ca.gov); jnc@cpuc.ca.gov (jnc@cpuc.ca.gov); jci@cpuc.ca.gov (jci@cpuc.ca.gov); kdusel@navigantconsulting.com (kdusel@navigantconsulting.com); jdr@cpuc.ca.gov (jdr@cpuc.ca.gov); jcluboff@lmi.net (jcluboff@lmi.net); jcastleberry@rs-e.com (jcastleberry@rs-e.com); jlaun@apogee.net (jlaun@apogee.net); padib@apx.com (padib@apx.com); mmcguire@summitblue.com (mmcguire@summitblue.com); michael.cheng@paconsulting.com (michael.cheng@paconsulting.com); kecia.davison@csgroup.com (kecia.davison@csgroup.com); nfw@cpuc.ca.gov (nfw@cpuc.ca.gov); mmoore@newportpartnersllc.com (mmoore@newportpartnersllc.com); michael@ecoact.org (michael@ecoact.org); NancyKRod@ConSol.ws (NancyKRod@ConSol.ws); lpark@navigantconsulting.com (lpark@navigantconsulting.com); jws@cpuc.ca.gov

(jws@cpuc.ca.gov); Mary@EquipoiseConsulting.com
(Mary@EquipoiseConsulting.com); puja.deverakonda@positiveenergyusa.com
(puja.deverakonda@positiveenergyusa.com); lp1@cpuc.ca.gov (lp1@cpuc.ca.gov);
pw1@cpuc.ca.gov (pw1@cpuc.ca.gov); mkh@cpuc.ca.gov (mkh@cpuc.ca.gov);
keh@cpuc.ca.gov (keh@cpuc.ca.gov); mmw@cpuc.ca.gov (mmw@cpuc.ca.gov);
ppl@cpuc.ca.gov (ppl@cpuc.ca.gov); pcf@cpuc.ca.gov (pcf@cpuc.ca.gov);
ks3@cpuc.ca.gov (ks3@cpuc.ca.gov); Ramaiya, Shilpa R
(/o=PG&E/ou=Corporate/cn=Recipients/cn=SRRd); RegRelCPUCCases
(/O=PG&E/OU=Corporate/cn=Recipients/cn=RegRelCPUCCases);
rmccann@umich.edu (rmccann@umich.edu); ssmyers@att.net (ssmyers@att.net);
sean.harrington@opower.com (sean.harrington@opower.com); Friedmann, Rafael
(/O=PG&E/OU=Corporate/cn=Recipients/cn=RaFi);
WBlattner@SempraUtilities.com (WBlattner@SempraUtilities.com);
sdhilton@stoel.com (sdhilton@stoel.com); TFlanigan@EcoMotion.us
(TFlanigan@EcoMotion.us); swentworth@oaklandnet.com
(swentworth@oaklandnet.com); tconlon@geopraxis.com (tconlon@geopraxis.com);
rob@clfp.com (rob@clfp.com); Woo, Shirley A (Law
(/O=PG&E/OU=Corporate/cn=Recipients/cn=SAW0); rknight@bki.com
(rknight@bki.com); Kasman, Robert
(/O=PG&E/OU=Corporate/cn=Recipients/cn=REKL); rsperberg@onsitenergy.com
(rsperberg@onsitenergy.com); rscott@cheers.org (rscott@cheers.org);
skihm@ecw.org (skihm@ecw.org); richard@autocell.net (richard@autocell.net);
sesco@optonline.net (sesco@optonline.net); sschiller@efficiencycouncil.org
(sschiller@efficiencycouncil.org); steven@moss.net (steven@moss.net); sls@a-
klaw.com (sls@a-klaw.com); TWhite@homeenergy.org
(TWhite@homeenergy.org); steve@greenplumbersusa.com
(steve@greenplumbersusa.com); sbarata@opiniondynamics.com
(sbarata@opiniondynamics.com); sbender@energy.state.ca.us
(sbender@energy.state.ca.us); rsapudar@energy.state.ca.us
(rsapudar@energy.state.ca.us); tcrooks@mcr-group.com (tcrooks@mcr-group.com);
susan.munves@smgov.net (susan.munves@smgov.net);
rлаuman@ecosconsulting.com (rлаuman@ecosconsulting.com);
southlandreports@earthlink.net (southlandreports@earthlink.net);
samsirkin@cs.com (samsirkin@cs.com); rockybacchus@gmail.com
(rockybacchus@gmail.com); sthompson@ci.irvine.ca.us
(sthompson@ci.irvine.ca.us); Lawrie, Sandy
(/O=PG&E/OU=Corporate/cn=Recipients/cn=SLDa); rfox@intergycorp.com
(rfox@intergycorp.com); singh70@gmail.com (singh70@gmail.com);
robertg@greenlining.org (robertg@greenlining.org);
sephra.ninow@energycenter.org (sephra.ninow@energycenter.org);
scott.tomashefsky@ncpa.com (scott.tomashefsky@ncpa.com);
rita@ritanortonconsulting.com (rita@ritanortonconsulting.com); Rob@ConSol.ws
(Rob@ConSol.ws); staples@staplesmarketing.com
(staples@staplesmarketing.com); sharon@emeter.com (sharon@emeter.com);
rachel.harcharik@itron.com (rachel.harcharik@itron.com);
scott.bowman@csggrp.com (scott.bowman@csggrp.com);

Sami.Khawaja@cadmusgroup.com (Sami.Khawaja@cadmusgroup.com);
wynne@braunlegal.com (wynne@braunlegal.com); Gluzgold, Yevgeniya
(/O=PG&E/OU=Corporate/cn=Recipients/cn=YxG4); wilkinson@es.ucsb.edu
(wilkinson@es.ucsb.edu); tmfry@nexant.com (tmfry@nexant.com);
twayne@roadrunner.com (twayne@roadrunner.com); tim@marinemt.org
(tim@marinemt.org); wjp4@bpconsulting.org (wjp4@bpconsulting.org);
tlmurray@earthlink.net (tlmurray@earthlink.net); wem@igc.org (wem@igc.org);
vwood@smud.org (vwood@smud.org); tory.weber@sce.com
(tory.weber@sce.com); william.sanders@sfgov.org (william.sanders@sfgov.org);
tom@ucons.com (tom@ucons.com); wwester@smud.org (wwester@smud.org);
wmcguire@fypower.org (wmcguire@fypower.org); tam.hunt@gmail.com
(tam.hunt@gmail.com); tcr@cpuc.ca.gov (tcr@cpuc.ca.gov); wbooth@booth-
law.com (wbooth@booth-law.com); sbeserra@sbcglobal.net
(sbeserra@sbcglobal.net); samuelk@greenlining.org (samuelk@greenlining.org);
TRH@cpuc.ca.gov (TRH@cpuc.ca.gov); thamilton@icfi.com
(thamilton@icfi.com); SPatrick@sempra.com (SPatrick@sempra.com);
rmowris@earthlink.net (rmowris@earthlink.net); sculbertson@icfi.com
(sculbertson@icfi.com); rnichols@navigantconsulting.com
(rnichols@navigantconsulting.com); RemiT@hellermanus.com
(RemiT@hellermanus.com); stevek@kromer.com (stevek@kromer.com);
ztc@cpuc.ca.gov (ztc@cpuc.ca.gov); tcx@cpuc.ca.gov (tcx@cpuc.ca.gov);
snr@cpuc.ca.gov (snr@cpuc.ca.gov); zap@cpuc.ca.gov (zap@cpuc.ca.gov);
srm@cpuc.ca.gov (srm@cpuc.ca.gov)

Cc:

Bcc:

Subject: TURN's Letter to Commissioner Grueneich and ALJ Gamson

Attached is the letter TURN has sent today to Commissioner Grueneich and
ALJ Gamson regarding the results of further analysis performed on the
2006-08 ex post results and the claimed savings for that period, as well
as the implications for the 2010-2012 portfolios.

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Larry Wong
Administrative Assistant
The Utility Reform Network
115 Sansome Street, 9th Floor
San Francisco, CA 94104
Tel: (415) 929-8876 x300
Fax: (415) 929-1132
E-Mail: adminassistant@turn.org