

From: Blackney, Robert
Sent: 10/16/2012 10:46:22 AM
To: Redacted
Cc: Allen, Meredith (/O=PG&E/OU=Corporate/cn=Recipients/cn=MEAe)
Bcc:
Subject: Padilla Rework

Hello Redacted

Please find attached to this e-mail the rework of the Padilla report. What we found is that some of the prices (both contracted and delivered energy) were being driven down by unbundled TREC deals. When we removed the TREC deals, the prices between the three utilities became much closer to one another.

These are the tables (and the graph) we are planning to publish in the Q3 Report to the Legislature. Please review our findings, and contact me to arrange a time for you and your team to review the data/methodology.

Thanks,

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