

**J A M S ARBITRATION  
No. 1100072166**

**PACIFIC GAS AND ELECTRIC  
COMPANY,**

**Petitioner,**

**and**

**PANOCHÉ ENERGY CENTER, LLC,**

**Respondent,**

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**and RELATED CROSS-ACTION**

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**REASONED DECISION IN  
SUPPORT OF INTERIM AWARDS**

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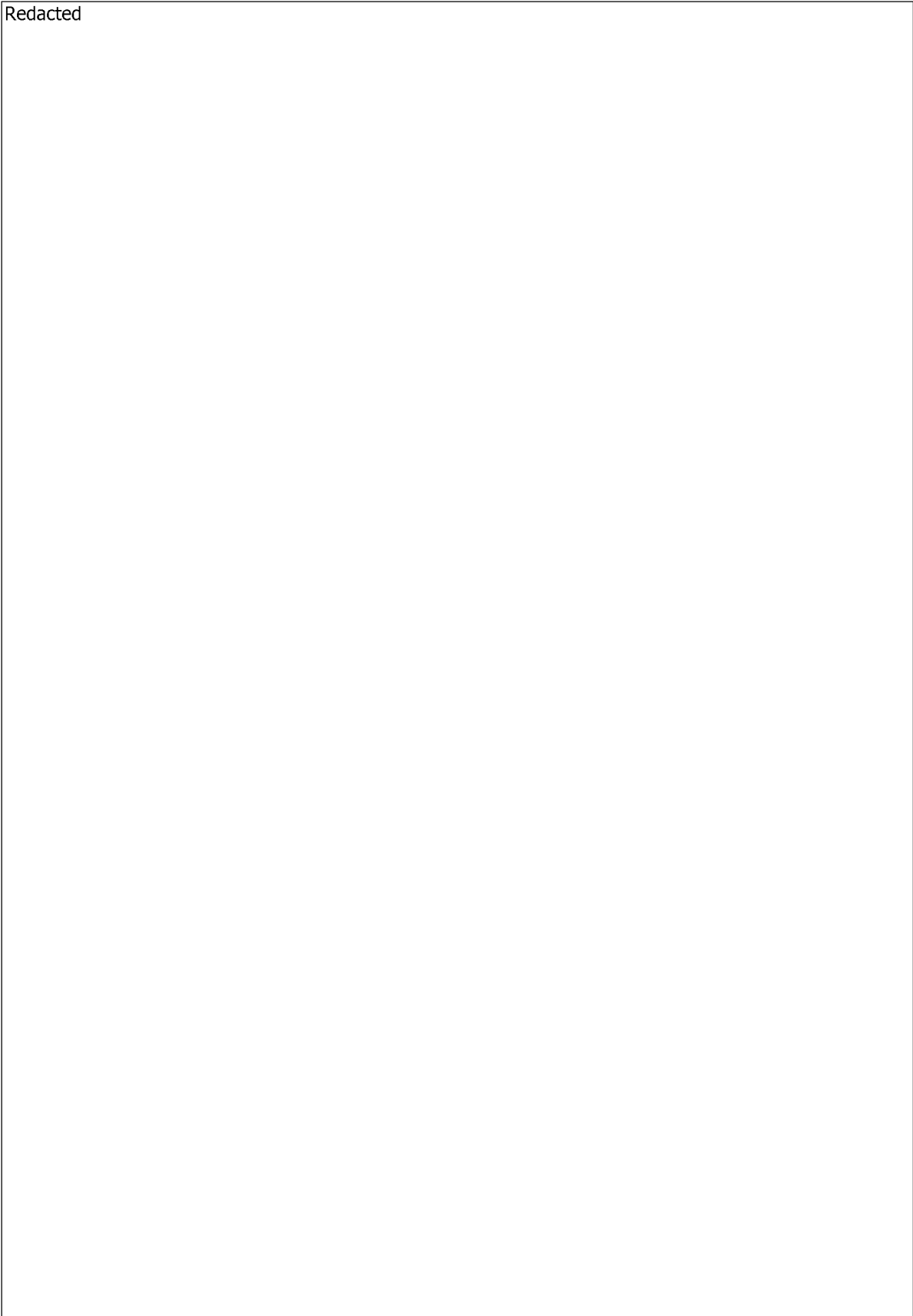


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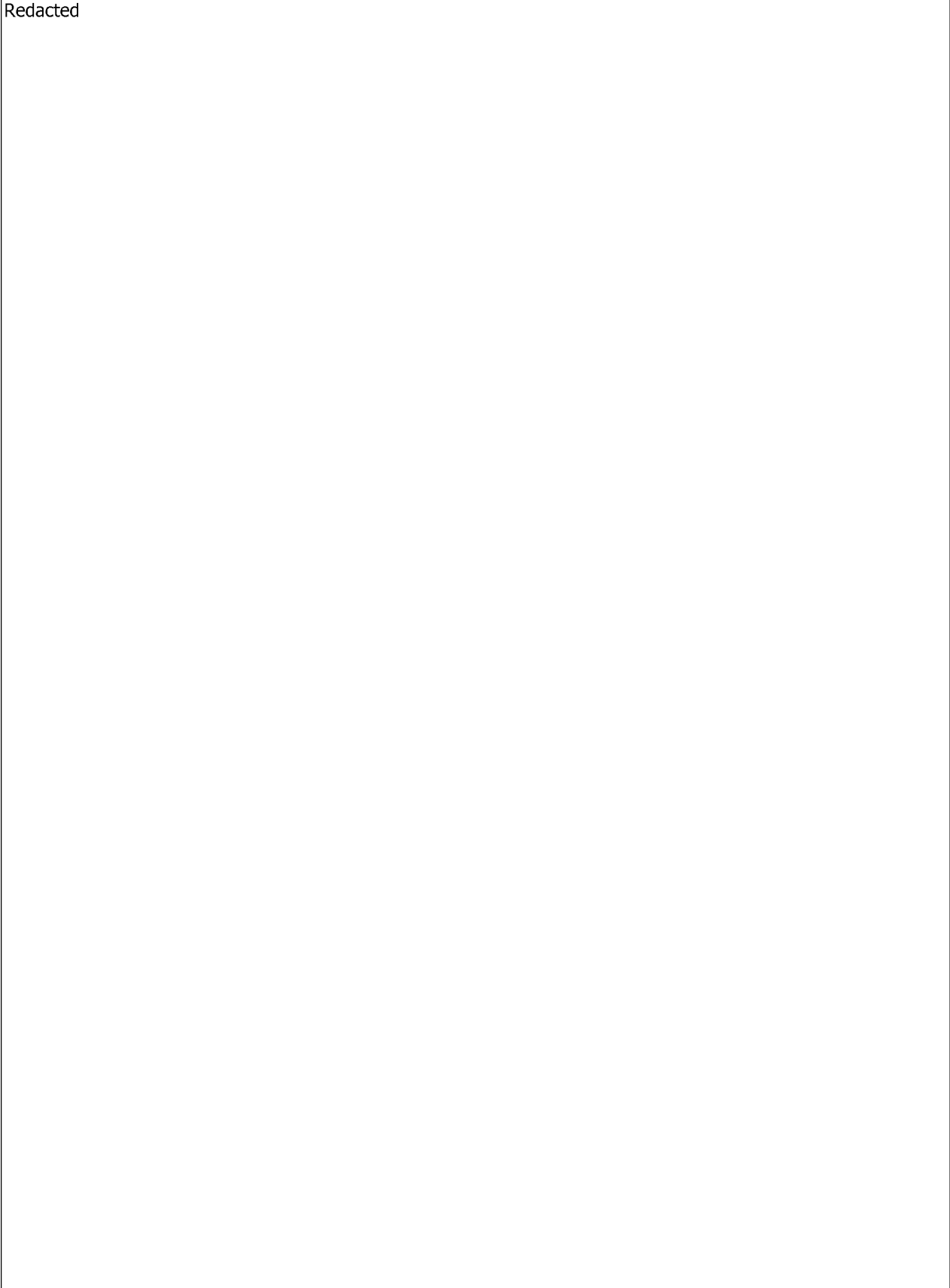


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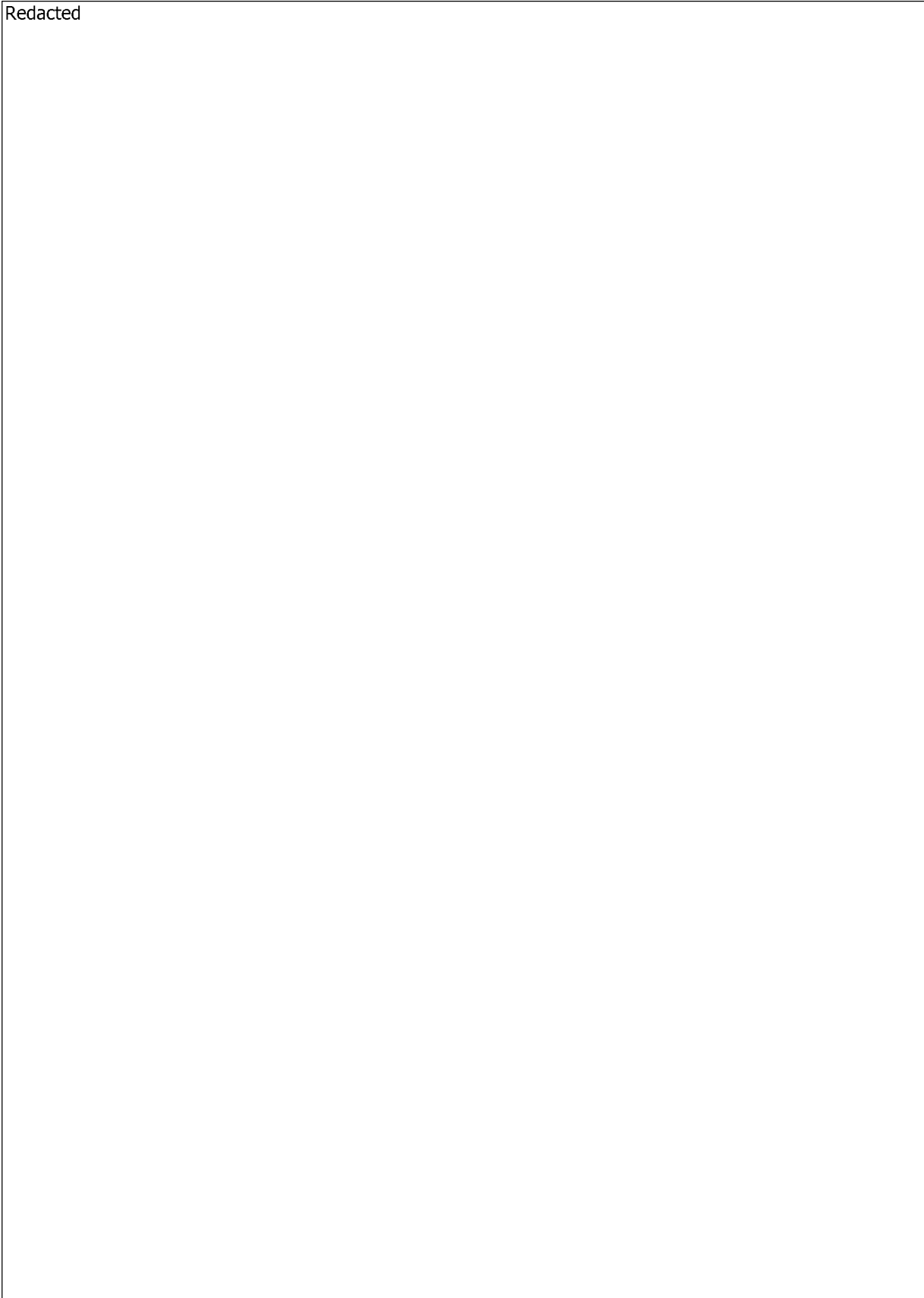
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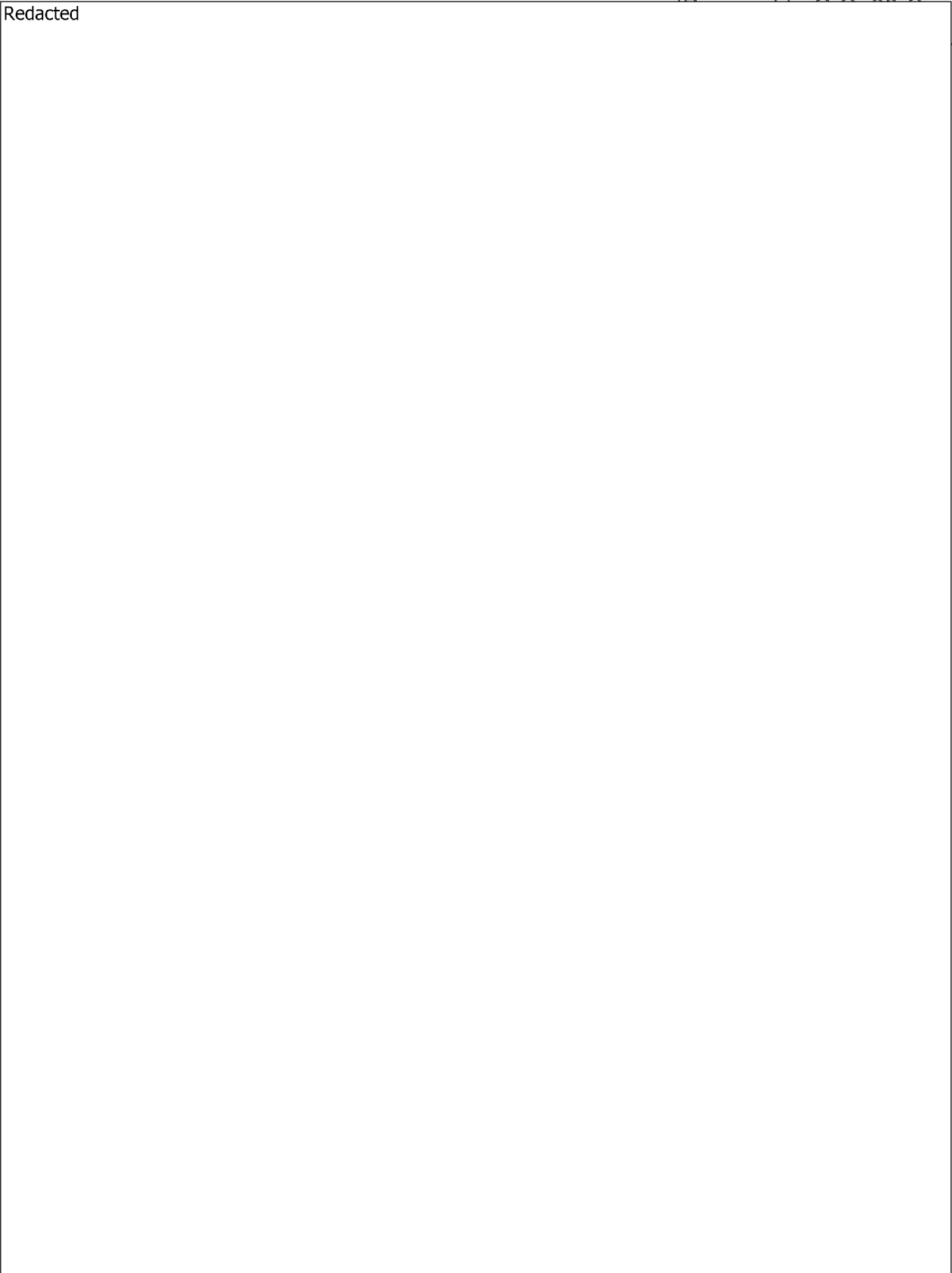
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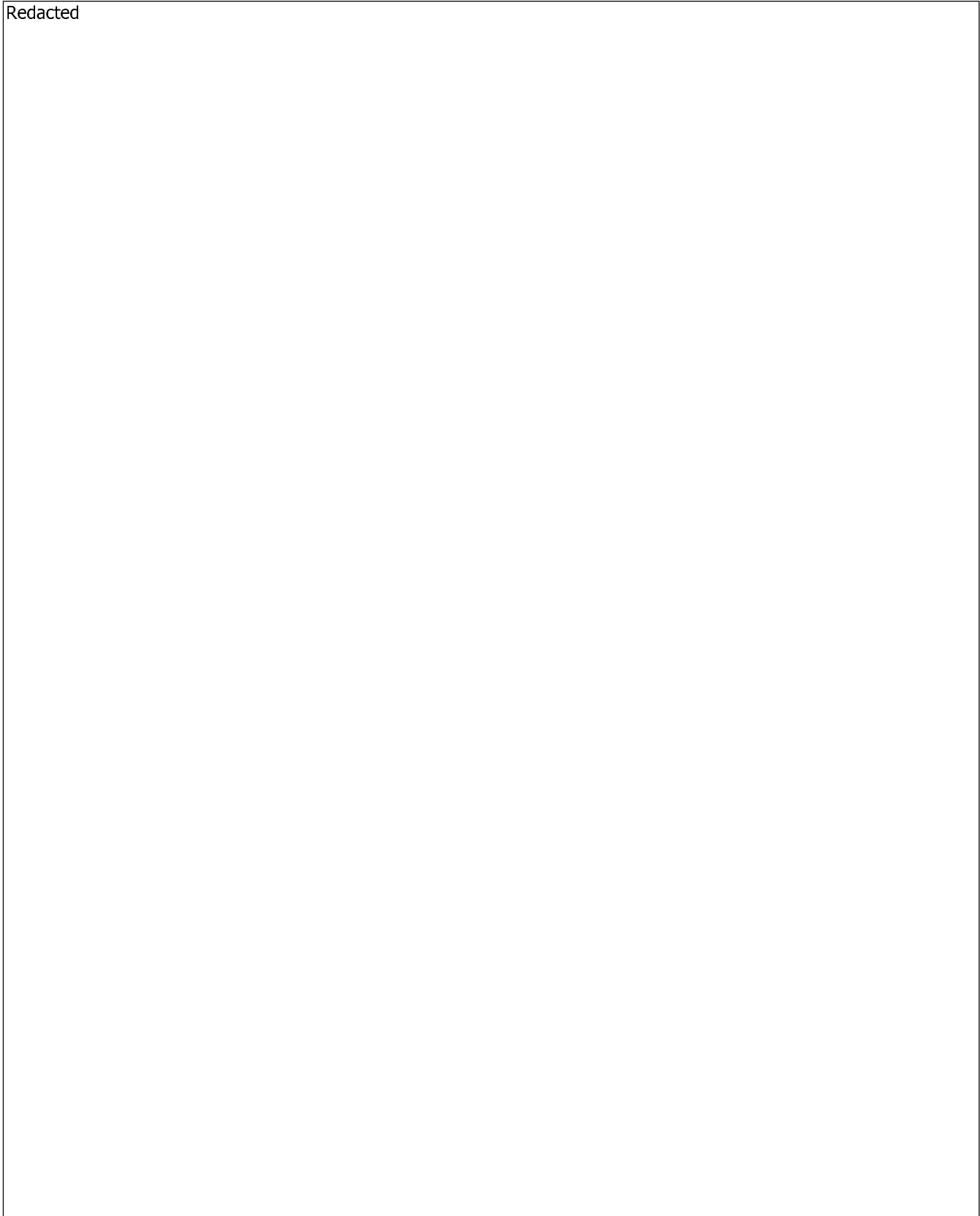
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the Plant's profitability.

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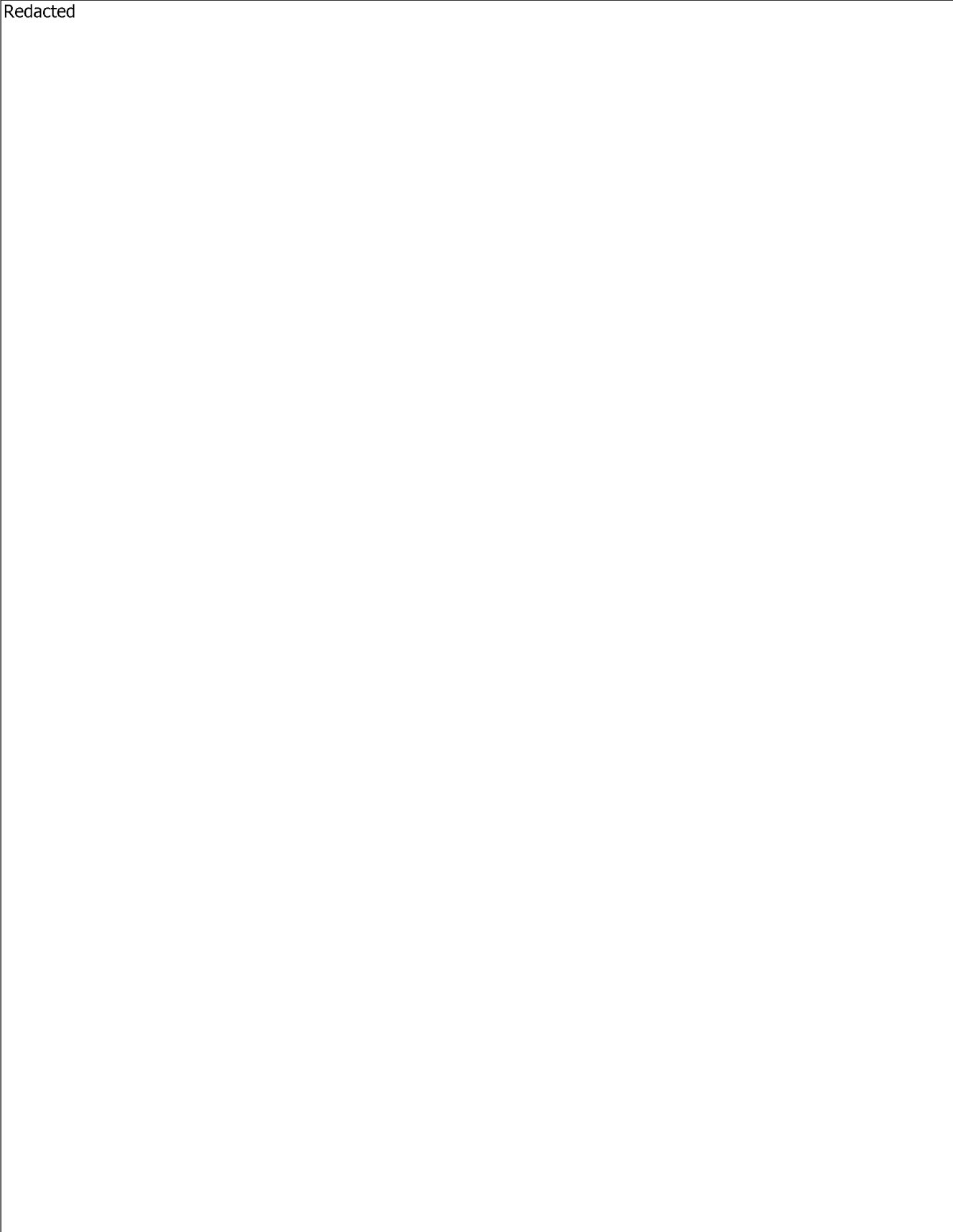


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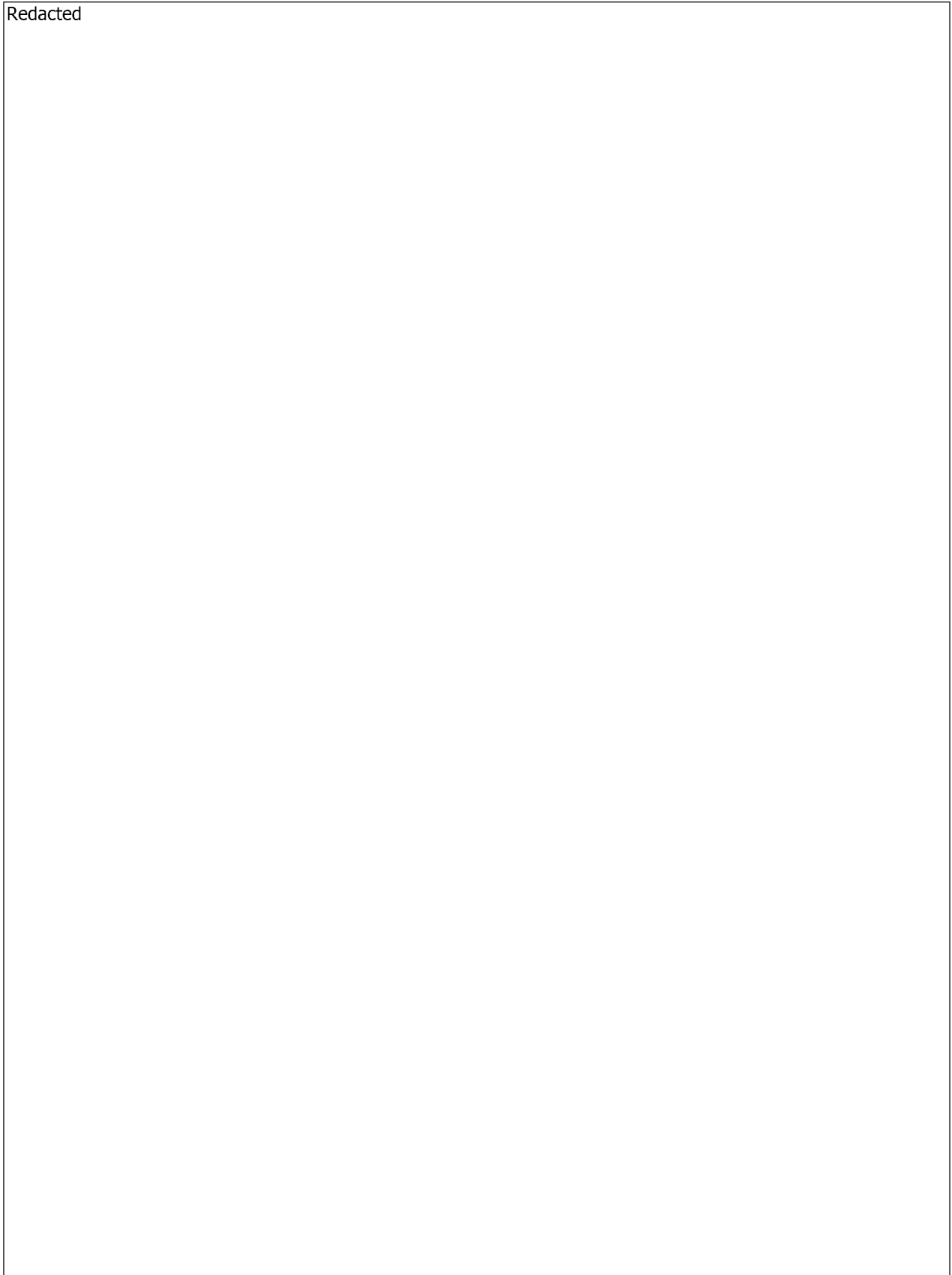


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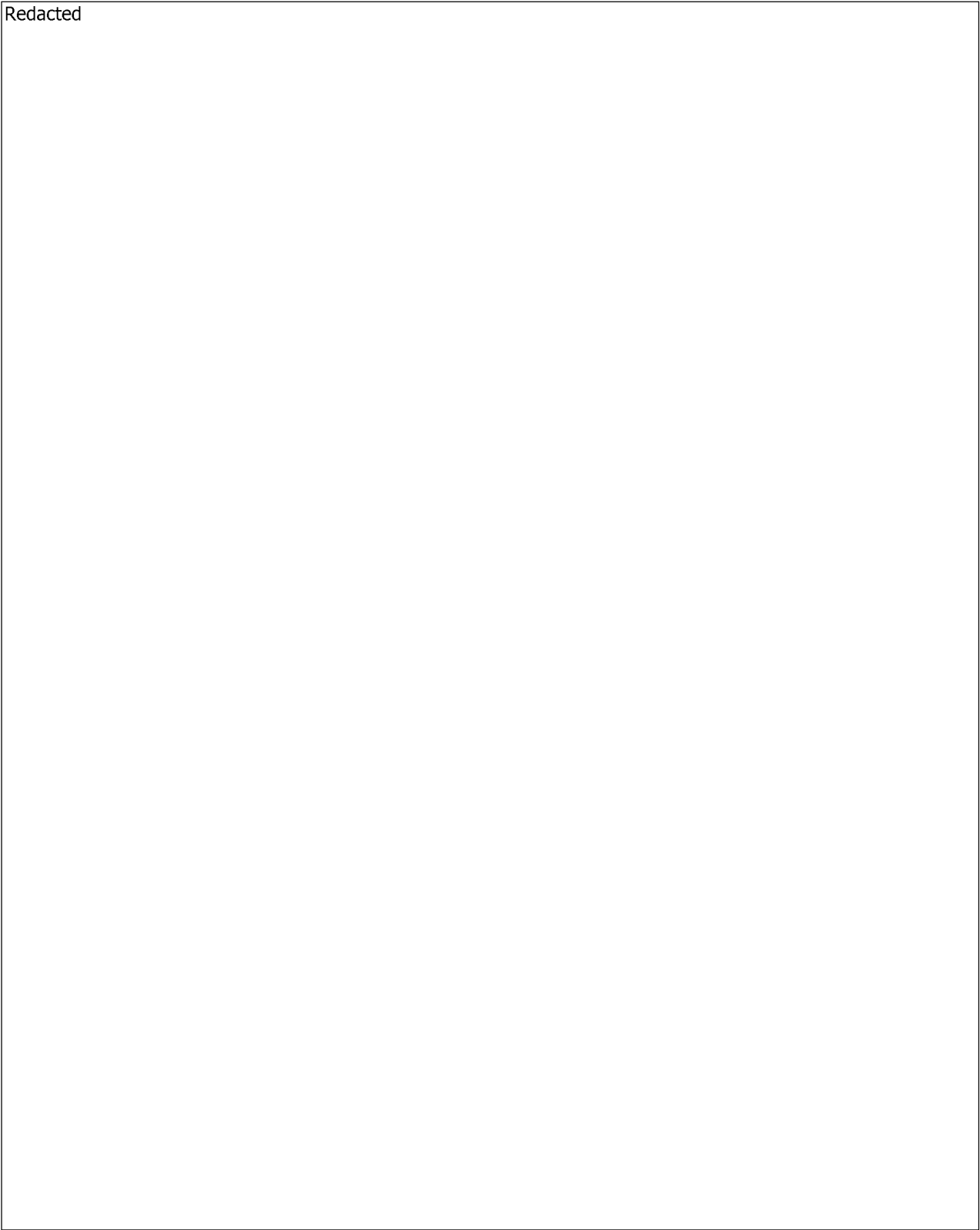
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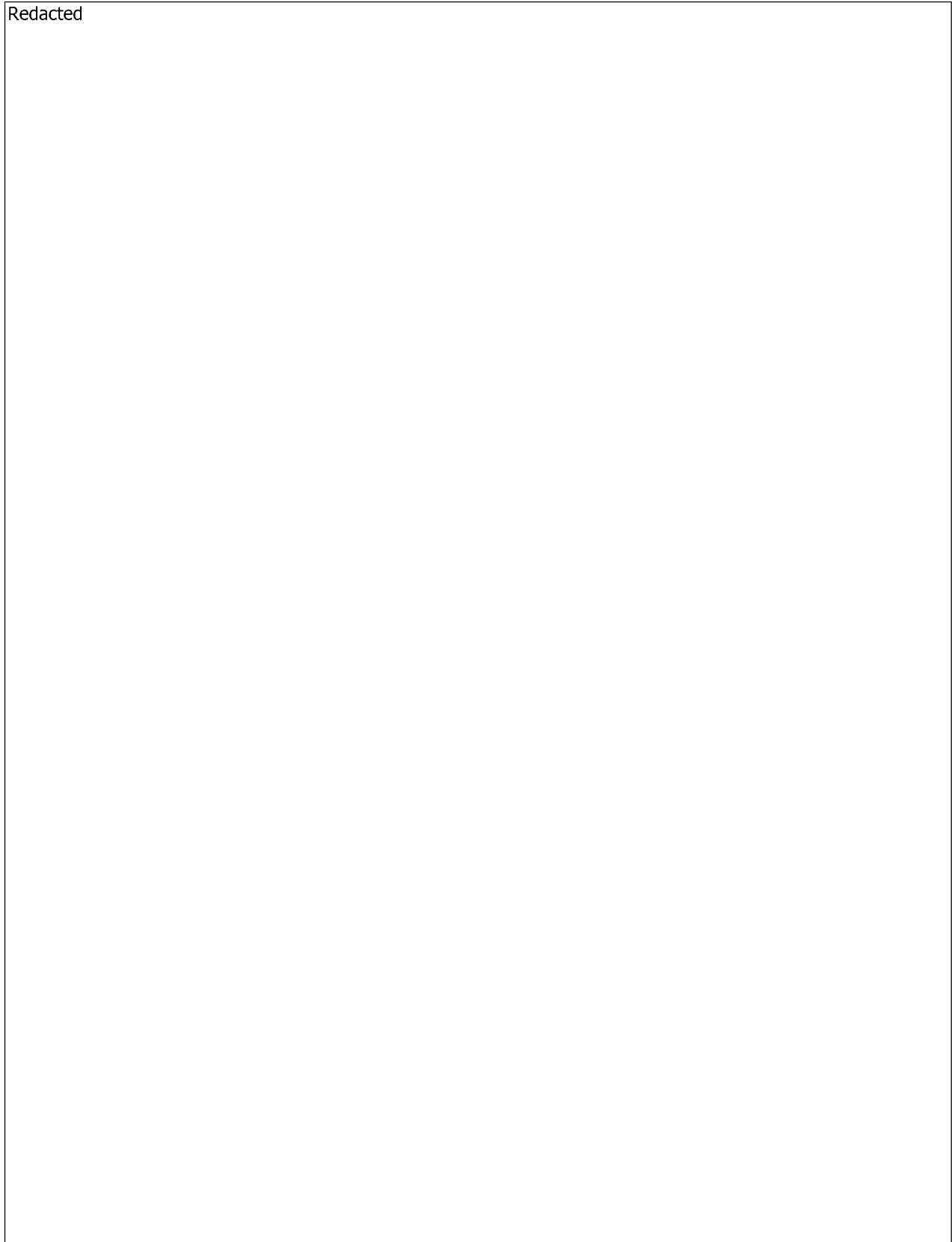
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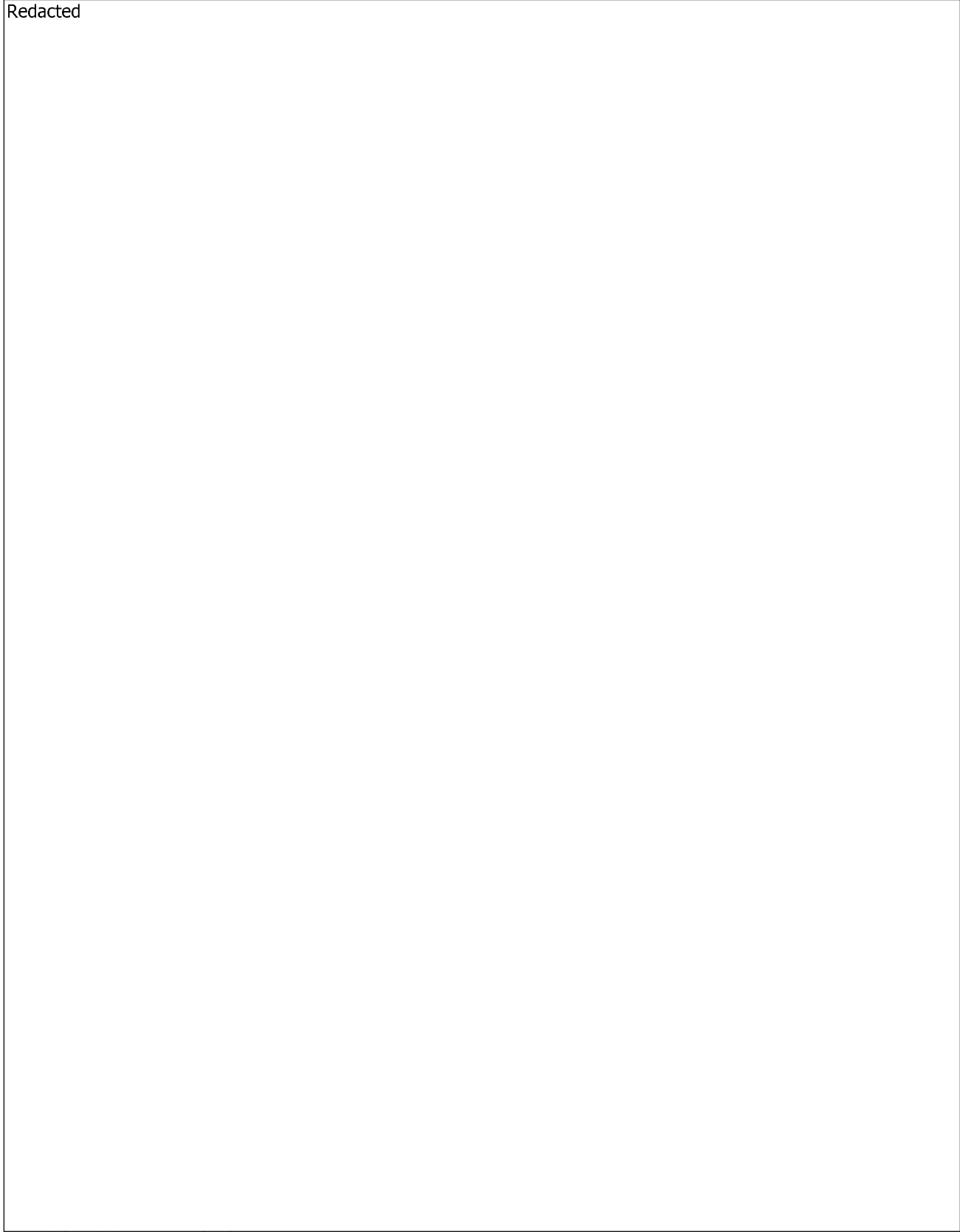
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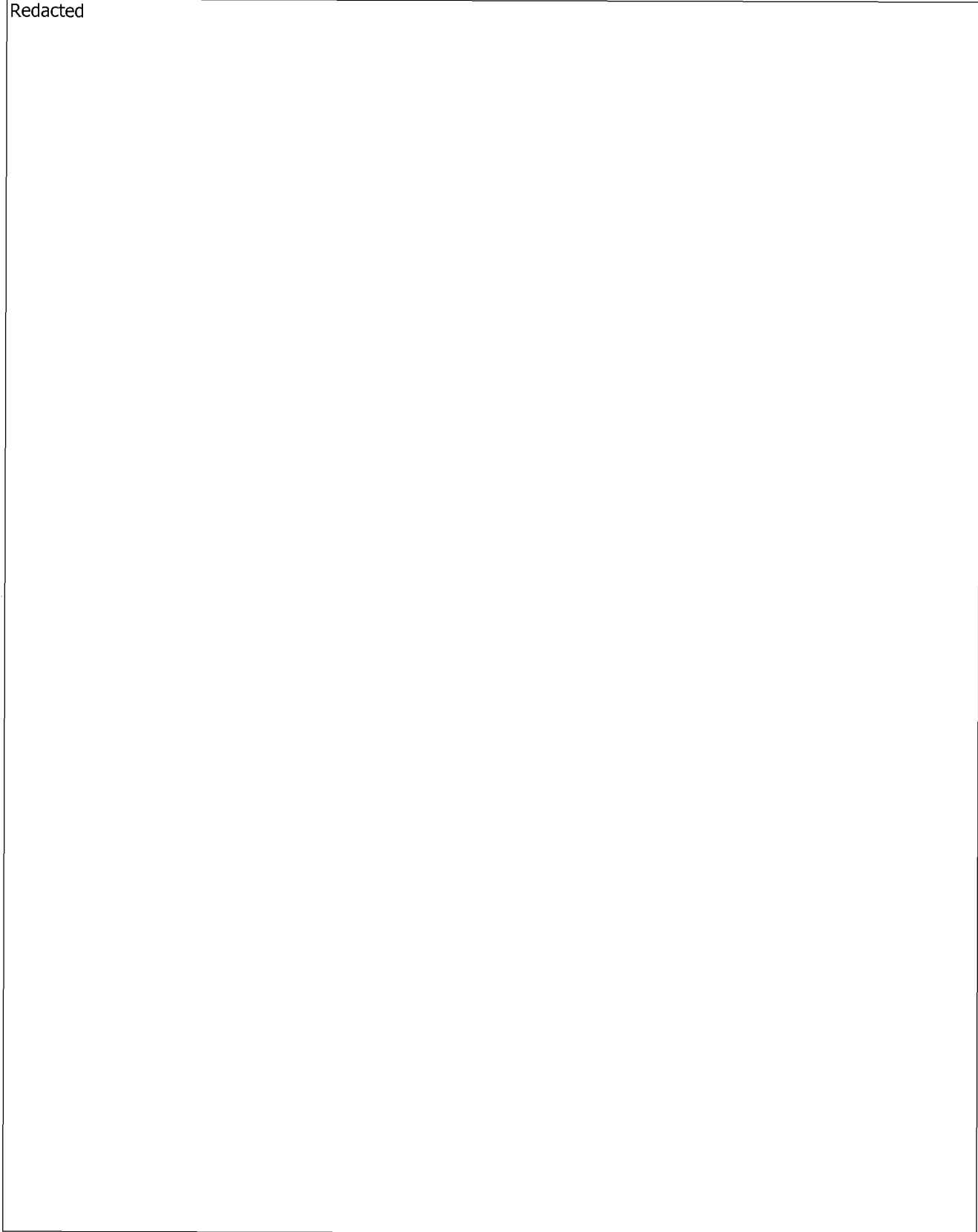


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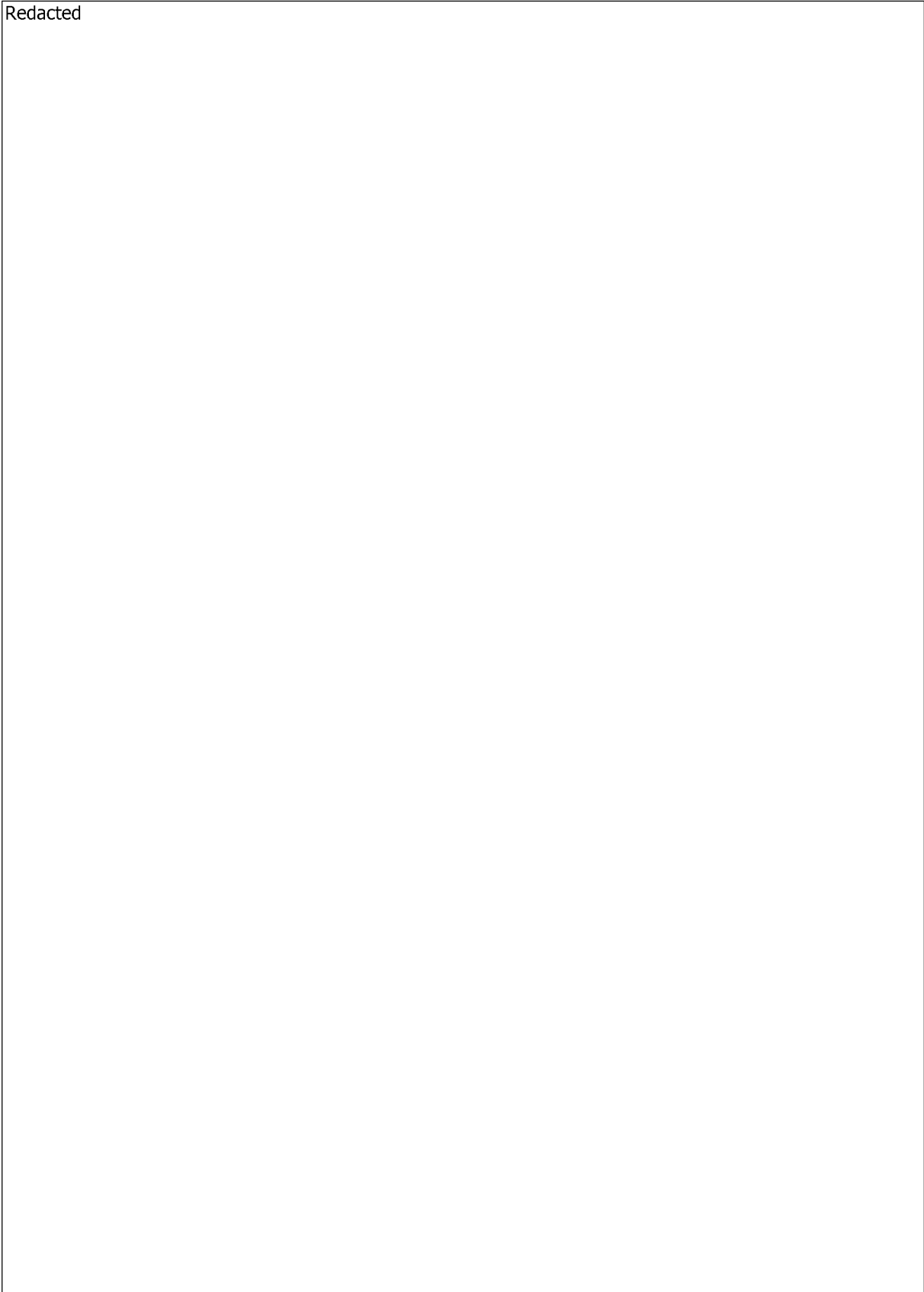
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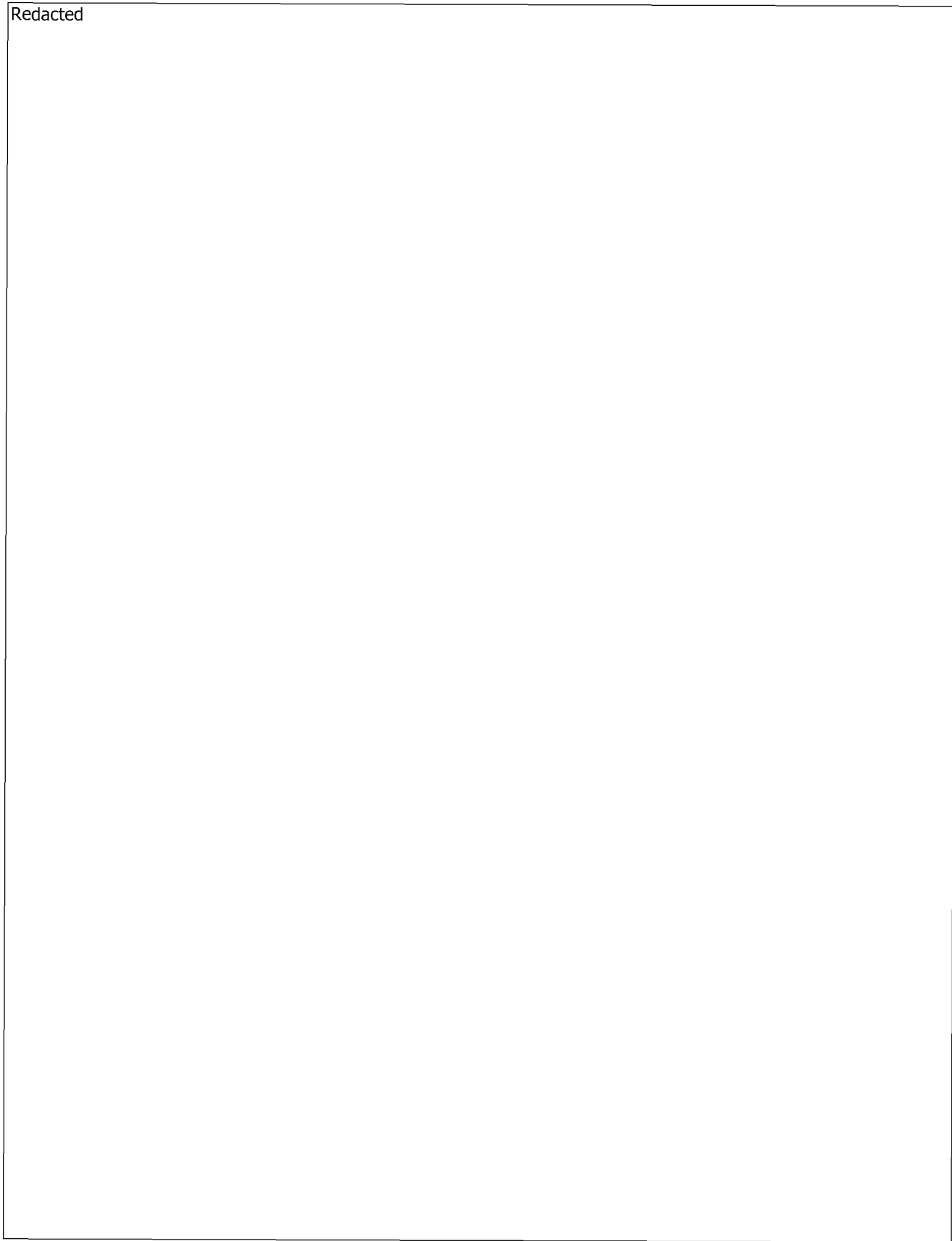
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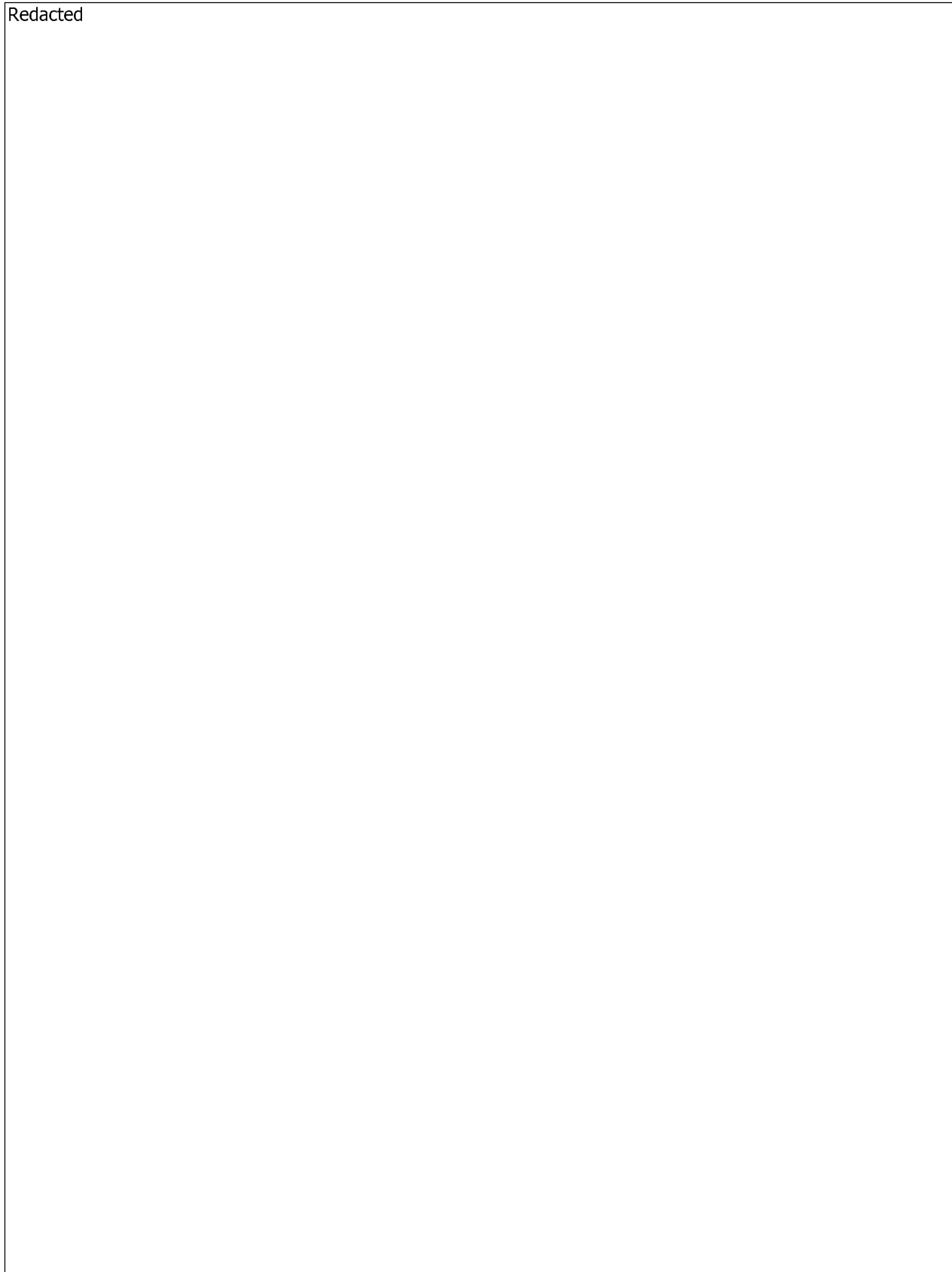
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