

## EXHIBIT A

**THE FINANCIAL CONDITION OF  
ALASKA COMMUNICATIONS SYSTEMS GROUP, INC.  
Phase I Report**

**By  
Snively King Majoros O'Connor & Lee, Inc.**

This report has been prepared by Snively King Majoros O'Connor & Lee, Inc. ("Snively King") at the request of General Communication, Inc. It is the initial phase of Snively King's analysis of the current financial condition of Alaska Communications Systems Group, Inc. ("ACS" or "the Company"), the underlying causes of that condition, and the possible consequences of maintaining the present level of revenues from the regulated telephone component of the Company.

**Summary**

ACS is suffering a decline in its available cash from operations. The cause, however, has nothing to do with the profitability of the regulated telephone utility. That operation, along with ACS' directory activities, is quite profitable and throws off considerable cash to the rest of the company. The rest of the company, consisting of unregulated operations in cellular telephone, long distance telephone, Internet and other services, is not profitable. The Internet operation in particular generates a substantial operating loss.

However, even if these enterprises broke even, the Company is encumbered with excessive debt, to the point that its "equity" consists entirely of "goodwill," which principally represents the premium over book value that the present owners of ACS paid to acquire the regulated telephone operations. Since goodwill is not included in the regulated rate base upon which the Company is allowed to earn a return, it generates no income whatever. To the contrary, it is responsible for a considerable interest cost. At the Company's 8.6 percent weighted cost of debt, the goodwill costs approximately \$22 million annually in interest expense.

## ACS' Financial Condition

Schedule 1 presents ACS' Consolidated Balance Sheet for December 31, 1999, 2000, 2001 and September 30, 2002. The first line shows the available cash and cash equivalents on those dates. The amounts decline annually. On September 30, 2002, the Company had cash on hand of \$21.0 million, which is about one-fifth the cash available at the end of 1999. Not shown on the page is a \$75 million line of credit. These cash resources of \$96 million are available to support a company, which in 2001 had operating expenses of \$286 million, interest expense of \$60 million and capital expenditures of \$88 million. The picture deteriorates further when working capital (current assets less current liabilities) is considered. It declines from \$97 million at the end of 1999 to \$31 million at the end of 2001, and to only \$20 million on September 30, 2002.

Also of note is a line in the asset portion of the balance sheet titled "goodwill," in the amount of approximately \$250 million through 2001 and \$142 million on September 30, 2002. This goodwill resulted from ACS' 1999 acquisition of Anchorage Telephone Utility and the Alaska properties of Century Telephone Enterprises, Inc. The total net purchase price was \$677 million, which included \$257 million in "goodwill," representing the excess of the purchase price over the net book value of the assets acquired. The purchase was financed by the issuance of \$612 million in debt. The actual net assets acquired amounted to only \$439 million.<sup>1</sup> This means that all of the tangible assets, as well as most of the goodwill, were financed by debt. In early 2002, the company wrote off \$105.4 million in goodwill, leaving the balance sheet even more leveraged than before.

On September 30, 2002, long-term debt stood at \$600.8 million, or 78 percent of total assets. Stockholders' equity on that date amounted to only \$71.8 million. Since the asset of "goodwill" amounted to approximately twice that value, the equity component of ACS' capital structure can be attributed entirely to this asset of goodwill. The Company continues to be responsible for the debt that supports the remaining portion of goodwill.

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<sup>1</sup> ACS 2001 10K, Notes to Consolidated Financial Statements, No. 2 "Acquisitions"

Schedule 2 shows the income statements for the periods ending on the same dates as the balance sheets on Schedule 1. Operating income was positive throughout, and it increased each year between 1999 and 2001. The 2002 data, representing only nine months, are not directly comparable, but it appears that the Company is headed toward a positive operating result in 2002. Interest expense, however, has consistently exceeded operating income, so that the Company has reported a net loss each year, including the nine months up to September 30, 2002. This loss was \$10.7 million before the “Cumulative Effect of Change in Accounting Principle.” It ballooned to \$116.0 million after that item. The “accounting principle” was the recognition that the “goodwill” asset in the balance sheet was overstated by \$105.4 million.

The immediate survivability of a company is not necessarily determined by its reported income. For example, depreciation is a major expense, but it does not result in cash outflow. On the other hand, capital expenditures represent cash outflow, but they do not show up on the income statement, except through an increment in depreciation expense. If there is a net cash outflow that exceeds the Company’s cash resources, insolvency threatens. On the other hand, if cash flow is positive, the Company may survive even if, in the near term, it reports a net loss.

Schedule 3 presents a simplified report of net cash generation for the years 2000, 2001 and the first nine months of 2002. The report starts with the operating income shown on Schedule 2. It then adds back depreciation, a non-cash expense, to derive Earnings Before Interest, Taxes, Depreciation and Amortization (“EBITDA”). Construction expenditures, a cash outflow, are subtracted to yield cash available from operations. The schedule shows that cash generation before interest was positive during all three periods shown. However, interest expense consumes all of the cash in 2000 and 2001. During the first nine months of 2002, cash barely exceeds interest expense.

## **Results by Business Segment**

Schedule 4 breaks down the cash flow data in Schedule 3 by the six business segments reported in ACS' 10K and 10Q reports to the Securities and Exchange Commission. The first page is a summary, and the subsequent six pages itemize the cash generation from each segment. The schedule reveals that local telephone and directory services generate considerable cash. Indeed, during 2001 and 2002, these segments alone could have covered the Company's interest expense. Cellular telephone service generated a cash contribution in 2001 and a small cash shortfall in 2000 and 2002. The interexchange telephone service consumed \$19 million in cash in 2001, but essentially broke even during the first nine months of 2002. The detail on page 6 of Schedule 4 reveals that these results were driven by construction expenditures, which were quite high in 2001 and totally absent in 2002. The "all other" category drained cash in 2000 but contributed cash in 2001 and the first nine months of 2002.

Aside from the excessive interest payments, the principal source of the Company's cash shortfall has been its Internet venture. That operation drew \$10.5 million from the Company in 2000, \$23.2 million in 2001, and \$26.1 million in the first nine months of 2002. Page 5 of Schedule 4 reveals that the EBITDA for the Internet operation has been heavily negative throughout this period, so that very substantial construction expenditures make an already losing activity even more of a cash drain. Absent this business segment, ACS would have been able to cover its interest expenses in 2001 and would have shown a considerable cash surplus in the first nine months of 2002.

## **Regulated vs. Non-Regulated Results**

Schedule 5 shows another breakdown by business category, this one a comparison of the balance sheets of the Company's regulated vs. non-regulated activities for the year-end 2001. The first column is the consolidated company balance sheet, simplified from but reconciling with the balance sheet shown on Schedule 1. The second column,

representing the regulated activities of the Company, was developed by summing the balance sheets of the four regulated operating subsidiaries that report annually to the Regulatory Commission of Alaska (“RCA”): Anchorage, Northland, Fairbanks, and Alaska. Supporting schedules showing the individual reporting entities are appended to this report as Attachment A. The final column of Schedule 5 is simply the difference between the first two columns. It represents the Company’s residual unregulated operations.

As discussed in connection with Schedule 1, the “goodwill” item amounted to \$250 million at the end of 2001. Since this asset is not recognized by the RCA, it is not shown on the regulated balance sheets. Nor are intangible assets or the cost of issuing approximately \$600 million in debt in 1999. All of these assets are classified as non-regulated.

The liabilities side of the balance sheet shows that more equity has been reported to the RCA than exists for the consolidated company. When the reported regulated equity is subtracted from the total ACS equity reported to the SEC, the residual equity in unregulated activities is a negative \$196.6 million.

This negative equity is somewhat overstated, however, because balance sheets reported to the RCA allocate none of the \$600 million in debt issued in 1999 to regulated operations. For this reason, the bottom section of Schedule 5 presents a “pro forma” allocation of the consolidated company’s debt to regulated activities. This allocation equals 45 percent of the asset value of the regulated operations, reflecting the debt imputed to the regulated telephone operations in the recent rate case.

Even with this allocation of \$175.6 million in debt to the regulated activities, the equity value of the unregulated activities is still negative by \$23.0 million. It would be negative by substantially more if the \$105.4 million writeoff of goodwill in 2002 is incorporated into the calculation.

Schedule 6 shows the income statement broken down between regulated and non-regulated activities. As with the balance sheet data on Schedule 5, the regulated income was developed by summing the income statements of the four regulated operating subsidiaries that report annually to the RCA: Anchorage, Northland, Fairbanks, and Alaska. Supporting schedules for each of these companies are included as Attachment B to this report. Page 2 was developed by subtracting the data on page 1 of Schedule 5 from the corresponding data for the consolidated company on Schedule 2.

Page 1 of Schedule 6 reveals that the regulated operations of the Company generated operating incomes of \$37.4 million in 1999, \$24.5 million in 2000, and \$42.9 million in 2001. The net income of these operations was \$19.0 million, \$22.9 million and \$19.9 million, respectively, in those three years.

Page 2 of Schedule 6 shows that the non-regulated operations incurred an operating loss of \$7.1 million in 1999 and operating incomes of \$8.4 million and \$2.6 million in 2000 and 2001, respectively. Overall, they incurred net losses of \$37.8 million in 1999, \$48.1 million in 2000, and \$31.2 million in 2001.

Schedule 6 overstates the disparity on profitability between the regulated and non-regulated segments of the Company because it imputes almost all of the parent company's interest expense to the non-regulated activities. For this reason, the most relevant comparison is between the operating incomes before interest expense. However, even on that basis, the regulated segments are demonstrably more profitable than the non-regulated operations.

## **Conclusion**

ACS is a classic case of a leveraged buyout gone bad. The current owners took out over \$600 million in debt to acquire assets having a book value of approximately \$440 million. They paid \$250 million more than the net book value of the properties, even though the regulated assets are constrained by regulation to an earnings base that

excludes this “goodwill” markup. If the goodwill is subtracted from the balance sheet, the entire company is financed by debt.

This severely over-leveraged situation would be sustainable if the Company could reduce the severe losses it is incurring from its non-regulated activities. The Internet venture in particular has drained, and apparently continues to drain the Company of cash. It is clear that if the Company had limited its activities to regulated telephone services plus directory publishing, it would be able to sustain the heavy interest expense it has incurred. Going forward, the Company could probably reduce its debt burden by selling some of its more profitable non-regulated businesses, most notably the directory publishing operation. Even then, there would likely be little income to ACS’ stockholders, but since their equity consists entirely of “goodwill” of questionable value, that outcome is to be expected.

**Alaska Communications Systems Group, Inc.**  
**Consolidated Balance Sheets**  
**In Thousands Except Per Share Amounts**

	<u>12/31/1999</u>	<u>12/31/2000</u>	<u>12/31/2001</u>	<u>9/30/2002</u>
<b>Assets</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 101,994	\$ 61,896	\$ 41,012	\$ 21,040
Restricted Cash		-	6,932	3,428
Accounts Receivable-trade 1/	49,323	46,337	46,912	46,812
Materials and Supplies	5,923	11,103	8,723	10,438
Prepayments and Other Current Assets	4,327	4,304	6,032	8,561
Assets Held For Sale	-	-	-	271
Total Current Assets	<u>161,567</u>	<u>123,640</u>	<u>109,611</u>	<u>90,550</u>
Investment	1,673	1,370	-	-
Property, Plant & Equipment	902,131	953,557	1,036,829	1,077,843
Less: Accumulated Depreciation & Amort.	<u>452,304</u>	<u>492,822</u>	<u>557,849</u>	<u>610,311</u>
Property, Plant & Equipment, Net	449,827	460,735	478,980	467,532
Goodwill 2/	250,346	258,236	250,495	141,980
Intangible Assets			26,785	23,146
Debt Issuance Costs 3/			25,768	22,598
Deferred Charges and Other Assets	71,030	64,304	9,875	25,155
Total Assets	<u>\$ 934,443</u>	<u>\$ 908,285</u>	<u>\$ 901,514</u>	<u>\$ 770,961</u>
<b>Liabilities and Stockholders' Equity</b>				
Current Liabilities:				
Current Portion of Long-Term Obligations	\$ 4,845	\$ 2,586	\$ 4,823	\$ 5,548
Accounts Payable - Trade	30,688			
Accounts Payable - Affiliate	610	1,145	1,303	989
Accounts Payable, Accrued & Other Current Liabilities	21,280	58,115	63,081	54,451
Advance Billings and Customer Deposits	<u>7,521</u>	<u>8,689</u>	<u>9,190</u>	<u>9,531</u>
Total Current Liabilities	64,944	70,535	78,397	70,519
Long-Term Obligations, Net of Current Portion	607,911	611,418	606,427	600,810
Unamortized Investment Tax Credits	394	197	-	-
Other Deferred Credits & Long-Term Liabilities	13,226	10,755	25,003	27,875
Commitments & Contingencies	-	-	-	-
Stockholders' Equity:				
Preferred Stock, no par, 5,000 authorized 4/	-	-	-	-
Common Stock, \$.01 par value; 145,000 authorized 5/	327	330	332	334
Treasury Stock 6/	-	(9,735)	(9,735)	(10,565)
Paid In Capital in Excess of Par Value	273,119	275,468	276,840	277,549
Accumulated Deficit	(25,478)	(50,683)	(61,921)	(177,946)
Accumulated Other Comprehensive Loss	-	-	(13,829)	(17,615)
Total Stockholders' Equity	<u>247,968</u>	<u>215,380</u>	<u>191,687</u>	<u>71,757</u>
Total Liabilities and Stockholders' Equity	<u>\$ 934,443</u>	<u>\$ 908,285</u>	<u>\$ 901,514</u>	<u>\$ 770,961</u>

1/ Net of allowance of \$5,203 (1999), \$9,831 (2000), \$4,944 (2001), \$5,386 (9 Mos. 2002)

2/ Net of accumulated amortization of \$4,243 (1999), \$11,753 (2000), \$19,494 (2001)

3/ Net of amortization of \$12,126 (2001) and \$15,296 (9 Mos. 2002).

4/ No shares issued and outstanding.

5/ 1999 - 32,657 shares issued and outstanding, 2000 - 33,000 shares issued, 31,468 outstanding

2001 - 33,221 shares issued, 31,688 outstanding, 9 Mos. 2002 - 33,360 shares issued, 31,328 outstanding

6/ 1,532 shares at cost (2000 - 2001), 2,032 shares at cost (9 Mos. 2002)

Source: Company 10K and 10Q Reports to the SEC.

**Alaska Communications Systems Group, Inc.**  
**Consolidated Statements of Operations**  
**In Thousands Except Per Share Amounts**

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>9 Mos. 2002</u>
Operating Revenues				
Local Telephone	\$ 142,255	\$ 222,268	\$ 221,411	\$ 172,128
Cellular	24,836	39,490	40,398	32,420
Directory	16,896	29,156	33,870	25,382
Internet	2,853	9,170	13,724	14,815
Interexchange	5,946	11,778	21,316	14,500
Other	359	1,131	960	
Total Operating Revenues	<u>193,145</u>	<u>312,993</u>	<u>331,679</u>	<u>259,245</u>
Operating Expenses				
Local Telephone	98,663	130,875	120,659	90,219
Cellular	15,494	24,641	24,153	20,227
Directory	7,603	14,001	14,490	10,366
Internet	5,121	11,785	15,677	20,602
Interexchange	9,185	19,749	29,509	20,409
Other	486	1,458	1,852	-
Unusual Charges	-	5,288	-	-
Depreciation and Amortization	40,306	72,265	79,811	61,690
Loss of Disposal of Assets, Net	-	-	-	2,108
Total Operating Expenses	<u>176,858</u>	<u>280,062</u>	<u>286,151</u>	<u>225,621</u>
Operating Income	16,287	32,931	45,528	33,624
Other Income and Expense:				
Interest Expense	(39,624)	(64,710)	(60,283)	(38,402)
Interest Income and Other	1,023	6,680	3,252	1,626
Equity in Income (Loss) of Investments	(198)	(303)	70	-
Total Other Income (Expense)	<u>(38,799)</u>	<u>(58,333)</u>	<u>(56,961)</u>	<u>(36,776)</u>
Loss Before Income Taxes and Extraordinary Item	(22,512)	(25,402)	(11,433)	(3,152)
Income Tax Benefit	301	197	195	-
Loss From Continuing Operations	(22,211)	(25,205)	(11,238)	(3,152)
Loss From Discontinued Operations, Net of Tax	-	-	-	(7,523)
Extraordinary Item - Early Extinguishment of Debt	(3,267)	-	-	-
Loss Before Cumulative Effect of Change in Accounting Principle	(25,478)	(25,205)	(11,238)	(10,675)
Cumulative Effect of Change in Accounting Principle	-	-	-	(105,350)
Net Loss	<u>\$ (25,478)</u>	<u>\$ (25,205)</u>	<u>\$ (11,238)</u>	<u>\$ (116,025)</u>
Loss Per Share - Basic and Diluted				
Loss From Continuing Operations	\$ (0.95)	\$ (0.77)	\$ (0.36)	\$ (0.10)
Loss From Discontinued Operations	-	-	-	(0.24)
Extraordinary Item	(0.14)	-	-	-
Loss Before Cumulative Effect of Change in Accounting Principle	(1)	(1)	(0)	(0)
Cumulative Effect of Change in Accounting Principle	-	-	-	(3.32)
Net Loss	<u>\$ (1.09)</u>	<u>\$ (0.77)</u>	<u>\$ (0.36)</u>	<u>\$ (3.66)</u>
Weighted Average Shares Outstanding:				
Basic	<u>23,396</u>	<u>32,654</u>	<u>31,523</u>	<u>31,721</u>
Diluted	<u></u>	<u></u>	<u></u>	<u>31,735</u>

Source: Company 10K and 10Q Reports to the SEC.

**Alaska Communications Systems Group, Inc.**  
**Total Cash Available**

(In Thousands)

	<u>2000</u>	<u>2001</u>	<u>9 Mos. 2002</u>
Operating Income (Loss)	\$ 32,931	\$ 45,528	\$ 33,624
Depreciation and Amort.	<u>72,265</u>	<u>79,811</u>	<u>61,690</u>
Total EBITDA	105,196	125,339	95,314
Construction	<u>(72,253)</u>	<u>(87,582)</u>	<u>(52,559)</u>
Cash Available	32,943	37,757	42,755
Interest	<u>64,710</u>	<u>60,283</u>	<u>38,402</u>
Surplus (Shortfall)	<u>\$ (31,767)</u>	<u>\$ (22,526)</u>	<u>\$ 4,353</u>

Source: Company 10K and 10Q Reports to the SEC.

Alaska Communications Systems Group, Inc.  
Cash Available by Segment

(In Thousands)

	<u>2000</u>	<u>2001</u>	<u>9 Mos. 2002</u>
Local Telephone	\$ 34,689	\$ 42,793	\$ 44,535
Directory	<u>15,155</u>	<u>18,938</u>	<u>14,491</u>
Subtotal	49,844	61,731	59,026
Cellular	(62)	4,924	(867)
Internet	(10,517)	(23,217)	(26,096)
Interexchange	(3,010)	(19,255)	1,101
All Other	<u>(3,312)</u>	<u>13,574</u>	<u>9,650</u>
Total	32,943	37,757	42,755
Interest	<u>64,710</u>	<u>60,283</u>	<u>38,402</u>
Surplus (Shortfall)	<u>\$ (31,767)</u>	<u>\$ (22,526)</u>	<u>\$ 4,353</u>

Note: 9 Mos. 2002 Total reflects \$59 elimination.

Source: Company 10K and 10Q Reports to the SEC.

Alaska Communications Systems Group, Inc.  
Pro Forma Balance Sheets  
As of December 31, 2001

(\$ Thousands)

	<u>Consolidated</u>	<u>Regulated</u>	<u>Nonregulated</u>
<b><u>Assets</u></b>			
1 Current Assets	\$ 109,611	\$ 182,687	\$ (73,076)
2 Net Plant	478,980	308,915	170,065
3 Goodwill	250,495	-	250,495
4 Intangible Assets	26,785	-	26,785
5 Debt Issuance Costs	25,768	-	25,768
6 Deferred Charges and Other Assets	9,875	1,170	8,705
7 Total	<u>\$ 901,514</u>	<u>\$ 492,772</u>	<u>\$ 408,742</u>
<b><u>Liabilities and Stockholders' Equity</u></b>			
8 Current Liabilities	\$ 78,397	\$ 65,256	\$ 13,141
9 Long-Term Debt	606,427	2,027	604,400
10 Other Deferred Credits & Long-Term Liabilities	25,003	37,248	(12,245)
11 Stockholders' Equity	191,687	388,241	(196,554)
12 Total	<u>\$ 901,514</u>	<u>\$ 492,772</u>	<u>\$ 408,742</u>
<b><u>Pro Forma Liabilities and Stockholders' Equity</u></b>			
13 Current Liabilities	\$ 78,397	\$ 65,256	\$ 13,141
14 Long-Term Debt	606,427	175,621	430,806
15 Other Deferred Credits & Long-Term Liabilities	25,003	37,248	(12,245)
16 Stockholders' Equity	191,687	214,647	(22,960)
17 Total	<u>\$ 901,514</u>	<u>\$ 492,772</u>	<u>\$ 408,742</u>

Note: Pro forma calculation assumes regulated debt ratio is 45%.

Alaska Communications Systems Group, Inc.  
Regulated Balance Sheets  
December 31, 1999

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
<b>Assets</b>					
Current Assets:					
Cash and Cash Equivalents 1/	\$ 1,540,611	\$ 26,756	\$ 6,500	\$ 9,700	\$ 1,583,567
Restricted Cash					
Accounts Receivable-trade 2/	72,593,028	11,961,615	4,898,213	8,957,621	98,410,477
Materials and Supplies 3/	3,104,007	614,739	826,605	285,378	4,830,729
Prepayments and Other Current Assets 4/	14,877	64,487	1,217,432	8,579	1,305,375
Assets Held For Sale					
Total Current Assets	<u>77,252,523</u>	<u>12,667,597</u>	<u>6,948,750</u>	<u>9,261,278</u>	<u>106,130,148</u>
Investment					
Property, Plant & Equipment 5/	421,273,916	239,411,324	111,299,409	60,631,640	832,616,289
Less: Accumulated Depreciation & Amort. 6/	<u>194,330,404</u>	<u>149,221,339</u>	<u>64,827,191</u>	<u>39,929,966</u>	<u>448,308,900</u>
Property, Plant & Equipment, Net	226,943,512	90,189,985	46,472,218	20,701,674	384,307,389
Goodwill					
Intangible Assets					
Debt Issuance Costs					
Deferred Charges and Other Assets 7/	<u>237,372</u>	<u>2,121,222</u>	<u>949,473</u>	<u>400,010</u>	<u>3,708,077</u>
Total Assets	<u>\$ 304,433,407</u>	<u>\$ 104,978,804</u>	<u>\$ 54,370,441</u>	<u>\$ 30,362,962</u>	<u>\$ 494,145,614</u>
<b>Liabilities and Stockholders' Equity</b>					
Current Liabilities:					
Current Portion of Long-Term Obligations 8/	\$ -	\$ 90,781	\$ 140,994	\$ 7,445	\$ 239,220
Accounts Payable - Trade					
Accounts Payable - Affiliate					
Accounts Payable, Accrued & Other Current Liabilities 9/	61,646,412	6,101,731	4,900,346	4,345,157	76,993,646
Advance Billings and Customer Deposits 10/	2,534,133	930,679	865,550	1,108,832	5,439,194
Total Current Liabilities	<u>64,180,545</u>	<u>7,123,191</u>	<u>5,906,890</u>	<u>5,461,434</u>	<u>82,672,060</u>
Long-Term Obligations, Net of Current Portion 11/	-	1,016,013	1,460,944	61,591	2,538,548
Unamortized Investment Tax Credits 12/	-	393,252	-	-	393,252
Other Deferred Credits & Long-Term Liabilities 13/	10,341,503	(156,713)	(295,051)	28,777	9,918,516
Commitments & Contingencies					
Stockholders' Equity:					
Preferred Stock, no par					
Common Stock, \$.01 par value 14/	-	20,953	1,000	500	22,453
Treasury Stock					
Paid In Capital in Excess of Par Value 15/	93,897,845	59,841,275	51,803,164	7,328,103	212,870,387
Retained Earnings (Deficit) 16/	136,013,514	36,740,835	(4,506,506)	17,482,557	185,730,400
Accumulated Other Comprehensive Loss					
Total Stockholders' Equity	<u>229,911,359</u>	<u>96,603,063</u>	<u>47,297,658</u>	<u>24,811,160</u>	<u>398,623,240</u>
Total Liabilities and Stockholders' Equity	<u>\$ 304,433,407</u>	<u>\$ 104,978,806</u>	<u>\$ 54,370,441</u>	<u>\$ 30,362,962</u>	<u>\$ 494,145,614</u>

1/ Cash (Acct. 1130), Special Cash Deposits (1140) and Working Cash Advance (1150).

2/ Telecom. Acct. Rcv. (1180), Accts. Rcv. Allow. Telecom (1181), Other Accts. Rcv. (1190), Accts. Rcv. Allow. Other (1191)

3/ Materials and Supplies (1220)

4/ Prepaid Rents (1290), Prepaid Taxes (1300), Other Prepayments (1330) and Other Current Assets (1350)

5/ Total Regulated Plant

6/ Total Depreciation and Amortization

7/ Total Noncurrent Assets

8/ Current Maturities - Long Term (4050) and Current Maturities - Capital Leases (4060)

9/ Accts. Payable (4010), Income Tax - Accrued (4070), Other Taxes - Accrued (4080), Other Accrued Liab. (4120) and Other Current Liab. (4130)

10/ Adv. Billing and Payments (4030) and Customers' Deposits (4040)

11/ Total Long-Term Debt

12/ Unamort. Operating Investment Tax Credits - Net (4320)

13/ Net Noncurrent Def. Oper. Inc. Taxes (4340) and Other Def. Credits (4360)

14/ Capital Stock (4510)

15/ Additional Paid-In Capital (4520)

16/ Retained Earnings (4550)

Source: Company Form M Reports to the Regulatory Commission of Alaska

Alaska Communications Systems Group, Inc.  
Regulated Balance Sheets  
December 31, 2000

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
<b>Assets</b>					
Current Assets:					
Cash and Cash Equivalents 1/	\$ 76,083	\$ (62,745)	\$ (36,185)	\$ (81,345)	\$ (104,192)
Restricted Cash					
Accounts Receivable-trade 2/	31,148,060	21,438,447	11,719,636	7,403,958	71,710,101
Materials and Supplies 3/	5,983,152	1,430,832	1,166,212	974,395	9,554,591
Prepayments and Other Current Assets 4/	1,394,843	173,643	223,724	28,685	1,820,895
Assets Held For Sale					
Total Current Assets	<u>38,602,138</u>	<u>22,980,177</u>	<u>13,073,387</u>	<u>8,325,693</u>	<u>82,981,395</u>
Investment					
Property, Plant & Equipment 5/	376,657,553	245,530,690	127,422,987	64,987,986	814,599,216
Less: Accumulated Depreciation & Amort. 6/	<u>196,842,465</u>	<u>158,943,944</u>	<u>83,486,090</u>	<u>44,142,036</u>	<u>483,414,535</u>
Property, Plant & Equipment, Net	179,815,088	86,586,746	43,936,897	20,845,950	331,184,681
Goodwill					
Intangible Assets					
Debt Issuance Costs					
Deferred Charges and Other Assets 7/	<u>28,600</u>	<u>51,280</u>	<u>941,024</u>	<u>34,187</u>	<u>1,055,091</u>
Total Assets	<u>\$ 218,445,826</u>	<u>\$ 109,618,203</u>	<u>\$ 57,951,308</u>	<u>\$ 29,205,830</u>	<u>\$ 415,221,167</u>
<b>Liabilities and Stockholders' Equity</b>					
Current Liabilities:					
Current Portion of Long-Term Obligations 8/	\$ -	\$ 104,648	\$ 155,679	\$ 8,876	\$ 269,203
Accounts Payable - Trade					
Accounts Payable - Affiliate					
Accounts Payable, Accrued & Other Current Liabilities 9/	7,306,337	8,289,925	4,263,808	882,357	20,742,427
Advance Billings and Customer Deposits 10/	<u>2,536,377</u>	<u>1,172,741</u>	<u>690,502</u>	<u>849,129</u>	<u>5,248,749</u>
Total Current Liabilities	9,842,714	9,567,314	5,109,989	1,740,362	26,260,379
Long-Term Obligations, Net of Current Portion 11/	-	926,255	1,335,104	56,610	2,317,969
Unamortized Investment Tax Credits 12/	-	196,499	-	-	196,499
Other Deferred Credits & Long-Term Liabilities 13/	16,782,999	(1,855,655)	1,617,785	1,580,095	18,125,224
Commitments & Contingencies					
Stockholders' Equity:					
Preferred Stock, no par					
Common Stock, \$.01 par value 14/	-	20,953	1,000	500	22,453
Treasury Stock					
Paid In Capital in Excess of Par Value 15/	91,926,983	58,173,307	51,626,847	6,331,273	208,058,410
Retained Earnings (Deficit) 16/	99,893,130	42,589,530	(1,739,417)	19,496,990	160,240,233
Accumulated Other Comprehensive Loss					
Total Stockholders' Equity	<u>191,820,113</u>	<u>100,783,790</u>	<u>49,888,430</u>	<u>25,828,763</u>	<u>368,321,096</u>
Total Liabilities and Stockholders' Equity	<u>\$ 218,445,826</u>	<u>\$ 109,618,203</u>	<u>\$ 57,951,308</u>	<u>\$ 29,205,830</u>	<u>\$ 415,221,167</u>

1/ Cash (Acct. 1130), Special Cash Deposits (1140) and Working Cash Advance (1150).

2/ Telecom. Acct. Rcv. (1180), Accts. Rcv. Allow. Telecom (1181), Other Accts. Rcv. (1190), Accts. Rcv. Allow. Other (1191)

3/ Materials and Supplies (1220)

4/ Prepaid Rents (1290), Prepaid Taxes (1300), Other Prepayments (1330) and Other Current Assets (1350)

5/ Total Regulated Plant

6/ Total Depreciation and Amortization

7/ Total Noncurrent Assets

8/ Current Maturities - Long Term (4050) and Current Maturities - Capital Leases (4060)

9/ Accts. Payable (4010), Income Tax - Accrued (4070), Other Taxes - Accrued (4080), Other Accrued Liab. (4120) and Other Current Liab. (4130)

10/ Adv. Billing and Payments (4030) and Customers' Deposits (4040)

11/ Total Long-Term Debt

12/ Unamort. Operating Investment Tax Credits - Net (4320)

13/ Net Noncurrent Def. Oper. Inc. Taxes (4340) and Other Def. Credits (4360)

14/ Capital Stock (4510)

15/ Additional Paid-In Capital (4520)

16/ Retained Earnings (4550)

Source: Company Form M Reports to the Regulatory Commission of Alaska

Alaska Communications Systems Group, Inc.  
Regulated Balance Sheets  
December 31, 2001

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
<b>Assets</b>					
Current Assets:					
Cash and Cash Equivalents 1/	\$ 1,517,780	\$ (176,665)	\$ (96,046)	\$ (162,630)	\$ 1,082,439
Restricted Cash					
Accounts Receivable-trade 2/	71,473,473	59,206,969	28,011,838	11,843,848	170,536,128
Materials and Supplies 3/	4,786,734	1,102,538	906,588	858,151	7,654,011
Prepayments and Other Current Assets 4/	1,457,780	1,088,715	499,380	368,203	3,414,078
Assets Held For Sale					
Total Current Assets	<u>79,235,767</u>	<u>61,221,557</u>	<u>29,321,760</u>	<u>12,907,572</u>	<u>182,686,656</u>
Investment					
Property, Plant & Equipment 5/	382,083,039	247,833,177	117,293,596	65,940,848	813,150,660
Less: Accumulated Depreciation & Amort. 6/	<u>217,258,578</u>	<u>167,607,864</u>	<u>73,428,349</u>	<u>45,941,247</u>	<u>504,236,038</u>
Property, Plant & Equipment, Net	164,824,461	80,225,313	43,865,247	19,999,601	308,914,622
Goodwill					
Intangible Assets					
Debt Issuance Costs					
Deferred Charges and Other Assets 7/	150,171	71,645	912,136	36,409	1,170,361
Total Assets	<u>\$ 244,210,399</u>	<u>\$ 141,518,515</u>	<u>\$ 74,099,143</u>	<u>\$ 32,943,582</u>	<u>\$ 492,771,639</u>
<b>Liabilities and Stockholders' Equity</b>					
Current Liabilities:					
Current Portion of Long-Term Obligations 8/	\$ -	\$ 117,338	\$ 163,585	\$ 9,952	\$ 290,875
Accounts Payable - Trade					
Accounts Payable - Affiliate					
Accounts Payable, Accrued & Other Current Liabilities 9/	22,383,812	22,833,761	12,392,561	2,249,308	59,859,442
Advance Billings and Customer Deposits 10/	<u>2,642,562</u>	<u>1,128,427</u>	<u>563,555</u>	<u>770,643</u>	<u>5,105,187</u>
Total Current Liabilities	25,026,374	24,079,526	13,119,701	3,029,903	65,255,504
Long-Term Obligations, Net of Current Portion 11/	-	808,918	1,171,519	46,658	2,027,095
Unamortized Investment Tax Credits 12/					
Other Deferred Credits & Long-Term Liabilities 13/	25,340,105	5,081,358	4,782,491	2,044,094	37,248,048
Commitments & Contingencies					
Stockholders' Equity:					
Preferred Stock, no par					
Common Stock, \$.01 par value 14/	-	20,953	1,000	500	22,453
Treasury Stock					
Paid In Capital in Excess of Par Value 15/	91,926,983	58,173,307	51,626,847	6,331,273	208,058,410
Retained Earnings (Deficit) 16/	101,916,937	53,354,453	3,397,585	21,491,154	180,160,129
Accumulated Other Comprehensive Loss					
Total Stockholders' Equity	<u>193,843,920</u>	<u>111,548,713</u>	<u>55,025,432</u>	<u>27,822,927</u>	<u>388,240,992</u>
Total Liabilities and Stockholders' Equity	<u>\$ 244,210,399</u>	<u>\$ 141,518,515</u>	<u>\$ 74,099,143</u>	<u>\$ 32,943,582</u>	<u>\$ 492,771,639</u>

1/ Cash (Acct. 1130), Special Cash Deposits (1140) and Working Cash Advance (1150).

2/ Telecom. Acct. Rcv. (1180), Accts. Rcv. Allow. Telecom (1181), Other Accts. Rcv. (1190), Accts. Rcv. Allow. Other (1191)

3/ Materials and Supplies (1220)

4/ Prepaid Rents (1290), Prepaid Taxes (1300), Other Prepayments (1330) and Other Current Assets (1350)

5/ Total Regulated Plant

6/ Total Depreciation and Amortization

7/ Total Noncurrent Assets

8/ Current Maturities - Long Term (4050) and Current Maturities - Capital Leases (4060)

9/ Accts. Payable (4010), Income Tax - Accrued (4070), Other Taxes - Accrued (4080), Other Accrued Liab. (4120) and Other Current Liab. (4130)

10/ Adv. Billing and Payments (4030) and Customers' Deposits (4040)

11/ Total Long-Term Debt

12/ Unamort. Operating Investment Tax Credits - Net (4320)

13/ Net Noncurrent Def. Oper. Inc. Taxes (4340) and Other Def. Credits (4360)

14/ Capital Stock (4510)

15/ Additional Paid-In Capital (4520)

16/ Retained Earnings (4550)

Source: Company Form M Reports to the Regulatory Commission of Alaska

Alaska Communications Systems Group, Inc.  
Regulated Balance Sheets  
December 31, 2000

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
<b>Assets</b>					
Current Assets:					
Cash and Cash Equivalents 1/	\$ 76,083	\$ (62,745)	\$ (36,185)	\$ (81,345)	\$ (104,192)
Restricted Cash					
Accounts Receivable-trade 2/	31,148,060	21,438,447	11,719,636	7,403,958	71,710,101
Materials and Supplies 3/	5,983,152	1,430,832	1,166,212	974,395	9,554,591
Prepayments and Other Current Assets 4/	1,394,843	173,643	223,724	28,685	1,820,895
Assets Held For Sale					
Total Current Assets	<u>38,602,138</u>	<u>22,980,177</u>	<u>13,073,387</u>	<u>8,325,693</u>	<u>82,981,395</u>
Investment					
Property, Plant & Equipment 5/	376,657,553	245,530,690	127,422,987	64,987,986	814,599,216
Less: Accumulated Depreciation & Amort. 6/	<u>196,842,465</u>	<u>158,943,944</u>	<u>83,486,090</u>	<u>44,142,036</u>	<u>483,414,535</u>
Property, Plant & Equipment, Net	179,815,088	86,586,746	43,936,897	20,845,950	331,184,681
Goodwill					
Intangible Assets					
Debt Issuance Costs					
Deferred Charges and Other Assets 7/	<u>28,600</u>	<u>51,280</u>	<u>941,024</u>	<u>34,187</u>	<u>1,055,091</u>
Total Assets	<u>\$ 218,445,826</u>	<u>\$ 109,618,203</u>	<u>\$ 57,951,308</u>	<u>\$ 29,205,830</u>	<u>\$ 415,221,167</u>
<b>Liabilities and Stockholders' Equity</b>					
Current Liabilities:					
Current Portion of Long-Term Obligations 8/	\$ -	\$ 104,648	\$ 155,679	\$ 8,876	\$ 269,203
Accounts Payable - Trade					
Accounts Payable - Affiliate					
Accounts Payable, Accrued & Other Current Liabilities 9/	7,306,337	8,289,925	4,263,808	882,357	20,742,427
Advance Billings and Customer Deposits 10/	<u>2,536,377</u>	<u>1,172,741</u>	<u>690,502</u>	<u>849,129</u>	<u>5,248,749</u>
Total Current Liabilities	9,842,714	9,567,314	5,109,989	1,740,362	26,260,379
Long-Term Obligations, Net of Current Portion 11/	-	926,255	1,335,104	56,610	2,317,969
Unamortized Investment Tax Credits 12/	-	196,499	-	-	196,499
Other Deferred Credits & Long-Term Liabilities 13/	16,782,999	(1,855,655)	1,617,785	1,580,095	18,125,224
Commitments & Contingencies					
Stockholders' Equity:					
Preferred Stock, no par					
Common Stock, \$.01 par value 14/	-	20,953	1,000	500	22,453
Treasury Stock					
Paid In Capital in Excess of Par Value 15/	91,926,983	58,173,307	51,626,847	6,331,273	208,058,410
Retained Earnings (Deficit) 16/	99,893,130	42,589,530	(1,739,417)	19,496,990	160,240,233
Accumulated Other Comprehensive Loss					
Total Stockholders' Equity	<u>191,820,113</u>	<u>100,783,790</u>	<u>49,888,430</u>	<u>25,828,763</u>	<u>368,321,096</u>
Total Liabilities and Stockholders' Equity	<u>\$ 218,445,826</u>	<u>\$ 109,618,203</u>	<u>\$ 57,951,308</u>	<u>\$ 29,205,830</u>	<u>\$ 415,221,167</u>

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10/ Adv. Billing and Payments (4030) and Customers' Deposits (4040)

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12/ Unamort. Operating Investment Tax Credits - Net (4320)

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14/ Capital Stock (4510)

15/ Additional Paid-In Capital (4520)

16/ Retained Earnings (4550)

Source: Company Form M Reports to the Regulatory Commission of Alaska

Alaska Communications Systems Group, Inc.  
Regulated Balance Sheets  
December 31, 2001

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
<b>Assets</b>					
<b>Current Assets:</b>					
Cash and Cash Equivalents 1/	\$ 1,517,780	\$ (176,665)	\$ (96,046)	\$ (162,630)	\$ 1,082,439
Restricted Cash					
Accounts Receivable-trade 2/	71,473,473	59,206,969	28,011,838	11,843,848	170,536,128
Materials and Supplies 3/	4,786,734	1,102,538	906,588	858,151	7,654,011
Prepayments and Other Current Assets 4/	1,457,780	1,088,715	499,380	368,203	3,414,078
Assets Held For Sale					
Total Current Assets	<u>79,235,767</u>	<u>61,221,557</u>	<u>29,321,760</u>	<u>12,907,572</u>	<u>182,686,656</u>
<b>Investment</b>					
Property, Plant & Equipment 5/	382,083,039	247,833,177	117,293,596	65,940,848	813,150,660
Less: Accumulated Depreciation & Amort. 6/	<u>217,258,578</u>	<u>167,607,864</u>	<u>73,428,349</u>	<u>45,941,247</u>	<u>504,236,038</u>
Property, Plant & Equipment, Net	164,824,461	80,225,313	43,865,247	19,999,601	308,914,622
<b>Goodwill</b>					
<b>Intangible Assets</b>					
<b>Debt Issuance Costs</b>					
Deferred Charges and Other Assets 7/	150,171	71,645	912,136	36,409	1,170,361
Total Assets	<u>\$ 244,210,399</u>	<u>\$ 141,518,515</u>	<u>\$ 74,099,143</u>	<u>\$ 32,943,582</u>	<u>\$ 492,771,639</u>
<b>Liabilities and Stockholders' Equity</b>					
<b>Current Liabilities:</b>					
Current Portion of Long-Term Obligations 8/	\$ -	\$ 117,338	\$ 163,585	\$ 9,952	\$ 290,875
Accounts Payable - Trade					
Accounts Payable - Affiliate					
Accounts Payable, Accrued & Other Current Liabilities 9/	22,383,812	22,833,761	12,392,561	2,249,308	59,859,442
Advance Billings and Customer Deposits 10/	<u>2,642,562</u>	<u>1,128,427</u>	<u>563,555</u>	<u>770,643</u>	<u>5,105,187</u>
Total Current Liabilities	25,026,374	24,079,526	13,119,701	3,029,903	65,255,504
Long-Term Obligations, Net of Current Portion 11/	-	808,918	1,171,519	46,658	2,027,095
Unamortized Investment Tax Credits 12/					
Other Deferred Credits & Long-Term Liabilities 13/	25,340,105	5,081,358	4,782,491	2,044,094	37,248,048
Commitments & Contingencies					
<b>Stockholders' Equity:</b>					
Preferred Stock, no par					
Common Stock, \$.01 par value 14/	-	20,953	1,000	500	22,453
Treasury Stock					
Paid In Capital in Excess of Par Value 15/	91,926,983	58,173,307	51,626,847	6,331,273	208,058,410
Retained Earnings (Deficit) 16/	101,916,937	53,354,453	3,397,585	21,491,154	180,160,129
Accumulated Other Comprehensive Loss					
Total Stockholders' Equity	<u>193,843,920</u>	<u>111,548,713</u>	<u>55,025,432</u>	<u>27,822,927</u>	<u>388,240,992</u>
Total Liabilities and Stockholders' Equity	<u>\$ 244,210,399</u>	<u>\$ 141,518,515</u>	<u>\$ 74,099,143</u>	<u>\$ 32,943,582</u>	<u>\$ 492,771,639</u>

1/ Cash (Acct. 1130), Special Cash Deposits (1140) and Working Cash Advance (1150).

2/ Telecom. Acct. Rcv. (1180), Accts. Rcv. Allow. Telecom (1181), Other Accts. Rcv. (1190), Accts. Rcv. Allow. Other (1191)

3/ Materials and Supplies (1220)

4/ Prepaid Rents (1290), Prepaid Taxes (1300), Other Prepayments (1330) and Other Current Assets (1350)

5/ Total Regulated Plant

6/ Total Depreciation and Amortization

7/ Total Noncurrent Assets

8/ Current Maturities - Long Term (4050) and Current Maturities - Capital Leases (4060)

9/ Accts. Payable (4010), Income Tax - Accrued (4070), Other Taxes - Accrued (4080), Other Accrued Liab. (4120) and Other Current Liab. (4130)

10/ Adv. Billing and Payments (4030) and Customers' Deposits (4040)

11/ Total Long-Term Debt

12/ Unamort. Operating Investment Tax Credits - Net (4320)

13/ Net Noncurrent Def. Oper. Inc. Taxes (4340) and Other Def. Credits (4360)

14/ Capital Stock (4510)

15/ Additional Paid-In Capital (4520)

16/ Retained Earnings (4550)

Source: Company Form M Reports to the Regulatory Commission of Alaska

Alaska Communications Systems Group, Inc.  
Regulated Income Statements  
Year Ended December 31, 1999

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
Operating Revenues					
Basic Local Service	\$ 26,829,425	\$ 16,967,837	\$ 9,378,032	\$ 4,927,392	\$ 58,102,686
Local Network Services	23,824,856	2,605,438	3,200,719	2,261,304	31,892,317
Network Access Services	38,435,864	41,168,752	16,116,436	9,645,149	105,366,201
Unidirectional Long Distance	-	-	-	-	-
Long Distance Private Network	-	63	124,684	260	125,007
Long Distance Network Services	-	157	91,700	2,721	94,578
Miscellaneous	16,674,453	2,941,720	2,889,654	1,398,768	23,904,595
Miscellaneous (Non-regulated) 1/	1,304,817	-	-	-	1,304,817
Uncollectibles	(898,245)	(126,488)	(146,586)	(55,382)	(1,226,701)
Total Operating Revenues	106,171,170	63,557,479	31,654,639	18,180,212	219,563,500
Operating Expenses					
Plant Specific	16,435,005	14,491,790	11,345,061	4,962,083	47,233,939
Depreciation and Amortization	27,829,592	13,105,194	5,668,400	3,515,217	50,118,403
Other Plant Non-specific	7,679,010	5,378,958	4,177,467	1,875,079	19,110,514
Customer Operations	17,828,946	4,797,248	2,884,085	2,117,132	27,627,411
Corporate Operations	21,611,645	7,369,524	6,136,529	2,948,375	38,066,073
Total Operating Expenses	91,384,198	45,142,714	30,211,542	15,417,886	182,156,340
Operating Income	14,786,972	18,414,765	1,443,097	2,762,326	37,407,160
Other Income and Expense:					
Interest Expense 2/	(3,483,937)	(1,134,503)	(95,936)	(1,593)	(4,715,969)
Interest Income and Other 3/	3,843,870	567,853	(1,534,228)	108,589	2,986,084
Equity in Income (Loss) of Investments	-	-	-	-	-
Total Other Income (Expense)	359,933	(566,650)	(1,630,164)	106,996	(1,729,885)
Earnings (Loss) Before Income Taxes and Extraordinary Item	15,146,905	17,848,115	(187,067)	2,869,322	35,677,275
Income Tax 4/	(5,962,234)	(7,866,386)	(1,330,948)	(1,494,182)	(16,653,750)
Income (Loss) From Continuing Operations	9,184,671	9,981,729	(1,518,015)	1,375,140	19,023,525
Loss From Discontinued Operations, Net of Tax	-	-	-	-	-
Extraordinary Item - Early Extinguishment of Debt	-	-	-	-	-
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	9,184,671	9,981,729	(1,518,015)	1,375,140	19,023,525
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-
Net Income (Loss)	\$ 9,184,671	\$ 9,981,729	\$ (1,518,015)	\$ 1,375,140	\$ 19,023,525

Source: Company Form M Reports to the Regulatory Commission of Alaska

1/ Carrier Billing and Collection (Acct. 5270)

2/ Total Interest and Related Items (Acct. 7500)

3/ Nonoperating Income and Expenses - Net (Acct. 7300) and Nonregulated Net Income (Acct. 7990)

4/ Total Operating Taxes (Acct. 7200) and Total Nonoperating Taxes (Acct. 7400)

**Alaska Communications Systems Group, Inc.**  
**Regulated Income Statements**  
**Year Ended December 31, 2000**

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
Operating Revenues					
Basic Local Service	\$ 24,597,396	\$ 16,059,895	\$ 10,846,371	\$ 4,940,918	\$ 56,444,580
Local Network Services	23,890,932	4,675,292	2,949,097	2,594,907	34,110,228
Network Access Services	37,866,569	41,899,331	15,724,944	9,680,584	105,171,428
Unidirectional Long Distance	-	-	-	-	-
Long Distance Private Network	-	-	9,365	-	9,365
Long Distance Network Services	210,820	19,549	6,003	5,538	241,910
Miscellaneous	10,338,694	586,826	3,355,137	309,478	14,590,135
Miscellaneous (Non-regulated) 1/	1,030,529	746,461	267,559	237,176	2,281,725
Uncollectibles	<u>(1,654,252)</u>	<u>(1,449,696)</u>	<u>(938,446)</u>	<u>(574,545)</u>	<u>(4,616,939)</u>
Total Operating Revenues	96,280,688	62,537,658	32,220,030	17,194,056	208,232,432
Operating Expenses					
Plant Specific	21,896,669	16,875,132	11,100,488	4,184,892	54,057,181
Depreciation and Amortization	25,751,926	13,763,782	5,421,681	3,700,994	48,638,383
Other Plant Non-specific	10,544,684	4,643,786	2,951,717	1,367,820	19,508,007
Customer Operations	13,126,747	8,846,205	4,128,053	2,373,907	28,474,912
Corporate Operations	<u>16,199,138</u>	<u>8,630,533</u>	<u>5,464,142</u>	<u>2,748,559</u>	<u>33,042,372</u>
Total Operating Expenses	87,519,164	52,759,438	29,066,081	14,376,172	183,720,855
Operating Income	8,761,524	9,778,220	3,153,949	2,817,884	24,511,577
Other Income and Expense:					
Interest Expense 2/	(827,771)	(128,657)	(75,894)	(7,749)	(1,040,071)
Interest Income and Other 3/	8,633,293	1,224,384	1,989,513	666,514	12,513,704
Equity in Income (Loss) of Investments	-	-	-	-	-
Total Other Income (Expense)	<u>7,805,522</u>	<u>1,095,727</u>	<u>1,913,619</u>	<u>658,765</u>	<u>11,473,633</u>
Earnings (Loss) Before Income Taxes and Extraordinary Item	16,567,046	10,873,947	5,067,568	3,476,649	35,985,210
Income Tax 4/	<u>(5,740,436)</u>	<u>(4,348,533)</u>	<u>(1,671,714)</u>	<u>(1,308,045)</u>	<u>(13,068,728)</u>
Income (Loss) From Continuing Operations	10,826,610	6,525,414	3,395,854	2,168,604	22,916,482
Loss From Discontinued Operations, Net of Tax	-	-	-	-	-
Extraordinary Item - Early Extinguishment of Debt	-	-	-	-	-
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	<u>10,826,610</u>	<u>6,525,414</u>	<u>3,395,854</u>	<u>2,168,604</u>	<u>22,916,482</u>
Cumulative Effect of Change in Accounting Principle	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ 10,826,610</u>	<u>\$ 6,525,414</u>	<u>\$ 3,395,854</u>	<u>\$ 2,168,604</u>	<u>\$ 22,916,482</u>

Source: Company Form M Reports to the Regulatory Commission of Alaska

1/ Carrier Billing and Collection (Acct. 5270)

2/ Total Interest and Related Items (Acct. 7500)

3/ Gains and Losses from Disposition of Land and Artwork (Acct. 7150, ACS-N only),  
Nonoperating Income and Expenses - Net (Acct. 7300) and Nonregulated Net Income (Acct. 7990)

4/ Total Operating Taxes (Acct. 7200) and Total Nonoperating Taxes (Acct. 7400)

Alaska Communications Systems Group, Inc.  
Regulated Income Statements  
Year Ended December 31, 2001

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
Operating Revenues					
Basic Local Service	\$ 29,501,417	\$ 17,191,486	\$ 10,128,609	\$ 5,672,132	\$ 62,493,644
Local Network Services	17,693,087	4,317,807	3,243,267	2,381,055	27,635,216
Network Access Services	31,709,304	43,092,603	17,884,853	10,290,640	102,977,400
Unidirectional Long Distance	-	-	-	-	-
Long Distance Private Network	-	-	-	-	-
Long Distance Network Services	501,607	7,393	2,620	2,597	514,217
Miscellaneous	10,525,403	1,159,734	1,380,548	514,137	13,579,822
Miscellaneous (Non-regulated) 1/	2,042,856	497,031	211,329	186,091	2,937,307
Uncollectibles	(2,195,491)	(528,801)	(352,713)	(326,113)	(3,403,118)
Total Operating Revenues	89,778,183	65,737,253	32,498,513	18,720,539	206,734,488
Operating Expenses					
Plant Specific	19,128,847	13,922,104	7,348,349	4,670,095	45,069,395
Depreciation and Amortization	28,417,411	14,447,332	5,668,733	4,173,858	52,707,334
Other Plant Non-specific	8,075,325	5,395,975	2,378,359	1,350,856	17,200,515
Customer Operations	13,431,737	4,076,440	3,083,322	1,973,734	22,565,233
Corporate Operations	12,368,926	7,407,683	4,102,741	2,423,910	26,303,260
Total Operating Expenses	81,422,246	45,249,534	22,581,504	14,592,453	163,845,737
Operating Income	8,355,937	20,487,719	9,917,009	4,128,086	42,888,751
Other Income and Expense:					
Interest Expense 2/	(1,515,752)	(112,728)	(67,738)	(7,010)	(1,703,228)
Interest Income and Other 3/	(208,051)	(555,915)	(147,259)	(241,598)	(1,152,823)
Equity in Income (Loss) of Investments	-	-	-	-	-
Total Other Income (Expense)	(1,723,803)	(668,643)	(214,997)	(248,608)	(2,856,051)
Earnings (Loss) Before Income Taxes and Extraordinary Item	6,632,134	19,819,076	9,702,012	3,879,478	40,032,700
Income Tax 4/	(4,608,327)	(9,054,153)	(4,565,010)	(1,885,314)	(20,112,804)
Income (Loss) From Continuing Operations	2,023,807	10,764,923	5,137,002	1,994,164	19,919,896
Loss From Discontinued Operations, Net of Tax	-	-	-	-	-
Extraordinary Item - Early Extinguishment of Debt	-	-	-	-	-
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	2,023,807	10,764,923	5,137,002	1,994,164	19,919,896
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-
Net Income (Loss)	\$ 2,023,807	\$ 10,764,923	\$ 5,137,002	\$ 1,994,164	\$ 19,919,896

Source: Company Form M Reports to the Regulatory Commission of Alaska

1/ Carrier Billing and Collection (Acct. 5270)

2/ Total Interest and Related Items (Acct. 7500)

3/ Nonoperating Income and Expenses - Net (Acct. 7300) and Nonregulated Net Income (Acct. 7990)

4/ Total Operating Taxes (Acct. 7200)

**Alaska Communications Systems Group, Inc.**  
**Regulated Income Statements**  
**Year Ended December 31, 2000**

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
Operating Revenues					
Basic Local Service	\$ 24,597,396	\$ 16,059,895	\$ 10,846,371	\$ 4,940,918	\$ 56,444,580
Local Network Services	23,890,932	4,675,292	2,949,097	2,594,907	34,110,228
Network Access Services	37,866,569	41,899,331	15,724,944	9,680,584	105,171,428
Unidirectional Long Distance	-	-	-	-	-
Long Distance Private Network	-	-	9,365	-	9,365
Long Distance Network Services	210,820	19,549	6,003	5,538	241,910
Miscellaneous	10,338,694	586,826	3,355,137	309,478	14,590,135
Miscellaneous (Non-regulated) 1/	1,030,529	746,461	267,559	237,176	2,281,725
Uncollectibles	<u>(1,654,252)</u>	<u>(1,449,696)</u>	<u>(938,446)</u>	<u>(574,545)</u>	<u>(4,616,939)</u>
Total Operating Revenues	96,280,688	62,537,658	32,220,030	17,194,056	208,232,432
Operating Expenses					
Plant Specific	21,896,669	16,875,132	11,100,488	4,184,892	54,057,181
Depreciation and Amortization	25,751,926	13,763,782	5,421,681	3,700,994	48,638,383
Other Plant Non-specific	10,544,684	4,643,786	2,951,717	1,367,820	19,508,007
Customer Operations	13,126,747	8,846,205	4,128,053	2,373,907	28,474,912
Corporate Operations	<u>16,199,138</u>	<u>8,630,533</u>	<u>5,464,142</u>	<u>2,748,559</u>	<u>33,042,372</u>
Total Operating Expenses	87,519,164	52,759,438	29,066,081	14,376,172	183,720,855
Operating Income	8,761,524	9,778,220	3,153,949	2,817,884	24,511,577
Other Income and Expense:					
Interest Expense 2/	(827,771)	(128,657)	(75,894)	(7,749)	(1,040,071)
Interest Income and Other 3/	8,633,293	1,224,384	1,989,513	666,514	12,513,704
Equity in Income (Loss) of Investments	-	-	-	-	-
Total Other Income (Expense)	<u>7,805,522</u>	<u>1,095,727</u>	<u>1,913,619</u>	<u>658,765</u>	<u>11,473,633</u>
Earnings (Loss) Before Income Taxes and Extraordinary Item	16,567,046	10,873,947	5,067,568	3,476,649	35,985,210
Income Tax 4/	<u>(5,740,436)</u>	<u>(4,348,533)</u>	<u>(1,671,714)</u>	<u>(1,308,045)</u>	<u>(13,068,728)</u>
Income (Loss) From Continuing Operations	10,826,610	6,525,414	3,395,854	2,168,604	22,916,482
Loss From Discontinued Operations, Net of Tax	-	-	-	-	-
Extraordinary Item - Early Extinguishment of Debt	-	-	-	-	-
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	10,826,610	6,525,414	3,395,854	2,168,604	22,916,482
Cumulative Effect of Change in Accounting Principle	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ 10,826,610</u>	<u>\$ 6,525,414</u>	<u>\$ 3,395,854</u>	<u>\$ 2,168,604</u>	<u>\$ 22,916,482</u>

Source: Company Form M Reports to the Regulatory Commission of Alaska

1/ Carrier Billing and Collection (Acct. 5270)

2/ Total Interest and Related Items (Acct. 7500)

3/ Gains and Losses from Disposition of Land and Artwork (Acct. 7150, ACS-N only),

Nonoperating Income and Expenses - Net (Acct. 7300) and Nonregulated Net Income (Acct. 7990)

4/ Total Operating Taxes (Acct. 7200) and Total Nonoperating Taxes (Acct. 7400)

Alaska Communications Systems Group, Inc.  
Regulated Income Statements  
Year Ended December 31, 2001

	<u>Anchorage</u>	<u>Northland</u>	<u>Fairbanks</u>	<u>Alaska</u>	<u>Total</u>
Operating Revenues					
Basic Local Service	\$ 29,501,417	\$ 17,191,486	\$ 10,128,609	\$ 5,672,132	\$ 62,493,644
Local Network Services	17,693,087	4,317,807	3,243,267	2,381,055	27,635,216
Network Access Services	31,709,304	43,092,603	17,884,853	10,290,640	102,977,400
Unidirectional Long Distance	-	-	-	-	-
Long Distance Private Network	-	-	-	-	-
Long Distance Network Services	501,607	7,393	2,620	2,597	514,217
Miscellaneous	10,525,403	1,159,734	1,380,548	514,137	13,579,822
Miscellaneous (Non-regulated) 1/	2,042,856	497,031	211,329	186,091	2,937,307
Uncollectibles	(2,195,491)	(528,801)	(352,713)	(326,113)	(3,403,118)
Total Operating Revenues	89,778,183	65,737,253	32,498,513	18,720,539	206,734,488
Operating Expenses					
Plant Specific	19,128,847	13,922,104	7,348,349	4,670,095	45,069,395
Depreciation and Amortization	28,417,411	14,447,332	5,668,733	4,173,858	52,707,334
Other Plant Non-specific	8,075,325	5,395,975	2,378,359	1,350,856	17,200,515
Customer Operations	13,431,737	4,076,440	3,083,322	1,973,734	22,565,233
Corporate Operations	12,368,926	7,407,683	4,102,741	2,423,910	26,303,260
Total Operating Expenses	81,422,246	45,249,534	22,581,504	14,592,453	163,845,737
Operating Income	8,355,937	20,487,719	9,917,009	4,128,086	42,888,751
Other Income and Expense:					
Interest Expense 2/	(1,515,752)	(112,728)	(67,738)	(7,010)	(1,703,228)
Interest Income and Other 3/	(208,051)	(555,915)	(147,259)	(241,598)	(1,152,823)
Equity in Income (Loss) of Investments	-	-	-	-	-
Total Other Income (Expense)	(1,723,803)	(668,643)	(214,997)	(248,608)	(2,856,051)
Earnings (Loss) Before Income Taxes and Extraordinary Item	6,632,134	19,819,076	9,702,012	3,879,478	40,032,700
Income Tax 4/	(4,608,327)	(9,054,153)	(4,565,010)	(1,885,314)	(20,112,804)
Income (Loss) From Continuing Operations	2,023,807	10,764,923	5,137,002	1,994,164	19,919,896
Loss From Discontinued Operations, Net of Tax	-	-	-	-	-
Extraordinary Item - Early Extinguishment of Debt	-	-	-	-	-
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	2,023,807	10,764,923	5,137,002	1,994,164	19,919,896
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-
Net Income (Loss)	\$ 2,023,807	\$ 10,764,923	\$ 5,137,002	\$ 1,994,164	\$ 19,919,896

Source: Company Form M Reports to the Regulatory Commission of Alaska

1/ Carrier Billing and Collection (Acct. 5270)

2/ Total Interest and Related Items (Acct. 7500)

3/ Nonoperating Income and Expenses - Net (Acct. 7300) and Nonregulated Net Income (Acct. 7990)

4/ Total Operating Taxes (Acct. 7200)

**Alaska Communications Systems Group, Inc.**  
**Combined Regulated Income Statements**  
**(\$ Thousands)**

	<u>1999</u>	<u>2000</u>	<u>2001</u>
Total Operating Revenues	\$ 219,564	\$ 208,232	\$ 206,734
Total Operating Expenses	<u>182,156</u>	<u>183,721</u>	<u>163,846</u>
Operating Income	37,407	24,512	42,889
Other Income and Expense:			
Interest Expense 1/	(4,716)	(1,040)	(1,703)
Interest Income and Other 2/	2,986	12,514	(1,153)
Equity in Income (Loss) of Investments	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Income (Expense)	(1,730)	11,474	(2,856)
Earnings (Loss) Before Income Taxes and Extraordinary Item	35,677	35,985	40,033
Income Tax 3/	<u>(16,654)</u>	<u>(13,069)</u>	<u>(20,113)</u>
Income (Loss) From Continuing Operations	19,024	22,916	19,920
Loss From Discontinued Operations, Net of Tax	-	-	-
Extraordinary Item - Early Extinguishment of Debt	<u>-</u>	<u>-</u>	<u>-</u>
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	19,024	22,916	19,920
Cumulative Effect of Change in Accounting Principle	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ 19,024</u>	<u>\$ 22,916</u>	<u>\$ 19,920</u>

Source: Company Form M Reports to the Regulatory Commission of Alaska

1/ Total Interest and Related Items (Acct. 7500)

2/ Nonoperating Income and Expenses - Net (Acct. 7300) and Nonregulated Net Income (Acct. 7990)

3/ Total Operating Taxes (Acct. 7200) and Total Nonoperating Taxes (Acct. 7400)

**Alaska Communications Systems Group, Inc.**  
**Combined Non-Regulated Income Statements**  
**(\$ Thousands)**

	<u>1999</u>	<u>2000</u>	<u>2001</u>
Total Operating Revenues	\$ (26,419)	\$ 104,761	\$ 124,945
Total Operating Expenses	<u>(5,298)</u>	<u>96,341</u>	<u>122,305</u>
Operating Income	(21,120)	8,419	2,639
Other Income and Expense:			
Interest Expense 1/	(34,908)	(63,670)	(58,580)
Interest Income and Other 2/	(1,963)	(5,834)	4,405
Equity in Income (Loss) of Investments	<u>(198)</u>	<u>(303)</u>	<u>70</u>
Total Other Income (Expense)	(37,069)	(69,807)	(54,105)
Earnings (Loss) Before Income Taxes and Extraordinary Item	(58,189)	(61,387)	(51,466)
Income Tax 3/	<u>16,955</u>	<u>13,266</u>	<u>20,308</u>
Income (Loss) From Continuing Operations	(41,235)	(48,121)	(31,158)
Loss From Discontinued Operations, Net of Tax	-	-	-
Extraordinary Item - Early Extinguishment of Debt	<u>(3,267)</u>	<u>-</u>	<u>-</u>
Income (Loss) Before Cumulative Effect of Change in Accounting Principle	(44,502)	(48,121)	(31,158)
Cumulative Effect of Change in Accounting Principle	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	<u>\$ (44,502)</u>	<u>\$ (48,121)</u>	<u>\$ (31,158)</u>

# Charles W. King

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## Experience

### **Snively King Majoros O'Connor & Lee, Inc. Washington, DC**

*President (1989 to Present)  
Vice President (1970 - 1989)*

Mr. King, a founder of the firm and acknowledged authority on regulatory economics, brings over thirty years of experience in economic consulting to his direction of the firm's work in transportation, utility and telecommunications economics.

Mr. King has appeared as an expert witness on over 300 separate occasions before more than thirty state and nine U.S. Canadian federal regulatory agencies, presenting testimony on rate base calculations, rate of return, rate design, costing methodology, depreciation market forecasting, and ratemaking principles. Mr. King has also testified before House and Senate Committees on energy and telecommunications legislation pending before the U.S. Congress.

In telecommunications, Mr. King has testified before the Federal Communications Commission on a number of policy issues, service authorization, competitive impacts, video dialtone, and prescription of interstate depreciation rates. Before state regulatory bodies, he has presented testimony in proceedings on intrastate rates, earnings and depreciation. Mr. King recently directed analyses of the prices of services under Federal Government's FTS2000 long distance system.

In addition to his appearances as a witness in judicial and administrative proceedings, Mr. King has negotiated settlements among private parties and between private parties and regulatory offices. Mr. King also has directed depreciation studies, investment cost benefit analyses, demand forecasts, cost allocation studies and antitrust damage calculations.

In Canada, Mr. King designed and directed an extended inquiry into the principles and procedures for regulating the telecommunication carriers subject to the jurisdiction of the Canadian Transport Commission. He also was the principal investigator in the Canadian Transport Commission's comprehensive review of rail costing procedures.

### **EBS Management Consultants, Inc., Washington, DC**

*Director, Economic Development Department  
(1968-1970)*

Mr. King organized and directed a five-person staff of economists performing research, evaluation, and planning relating to economic development of depressed areas and communities within the U.S. Most of this work was on behalf of federal, state, and municipal agencies responsible for community or regional economic development.

*Principal Consultant (1966-1968)*

Mr. King conducted research on a broad range of economic topics, including transportation, regional economic development, communications, and physical distribution.

### **W.B. Saunders & Company, Inc., Washington, DC**

*Staff Economist (1962-1966)*

For this economic consulting firm, which later merged with EBS Management Consultants, Inc., Mr. King engaged in numerous research efforts relating primarily to economic development and transportation.

### **U.S. Bureau of the Budget, Office of Statistical Standards**

*Analytical Statistician (1961-1962)*

Mr. King was responsible for the review of all federal statistical and data-gathering programs relating to transportation.

## Education

*Washington & Lee University, B.A. in Economics*

*The George Washington University, M.A. in  
Government Economic Policy*

CHARLES W. KING  
 Snavelly King Majoros O'Connor & Lee, Inc.  
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 (202) 371-1111  
 Appearances before State Regulatory Agencies

State	Electric, Gas, Water Utility Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
AK	Exxon USA	P-89-1,2	Trans Alaska Pipeline System	October 18, 1990
AZ	Arizona Corporation Commission Arizona Retailers Association	U-1345-I U-1345-II	Arizona Public Service Co. Arizona Public Service Co.	December 16, 1980 January 15, 1981
CA	California Retailers Association California Retailers Association California Retailers Association California Retailers & California Manufacturers California Retailers Association	57666 57602 59351 59351 61138	Pacific Gas & Electric Co. Southern California Edison Pacific Gas & Electric Co. Southern California Edison Southern California Edison	March 6, 1978 April 25, 1978 June 12, 1981 May 20, 1982 May 28, 1982
CO	U. S. Department of Defense J.C. Penny Company U.S. Department of Defense U. S. Department of Defense U.S. Department of Defense U.S. Department of Defense U.S. Department of Defense U.S. Department of Defense	I&S 1100 5693 I&S 1339 I&S 1540 C. Council C. Council C. Council C. Council	Colorado Springs (Elec) All Electric Utilities Colorado Springs DPU (Gas) Colorado Springs DPU (Gas) Colorado Springs DPU (Gas) Colorado Springs DPU (Elec) Colorado Springs DPU (Elec) Colorado Springs DPU (Elec)	June 14, 1977 March 8, 1978 October 18, 1979 February 9, 1982 September 30, 1984 June 6, 1985 May 19, 1986 June 30, 1987
CT	Retailers Merchants Association Division of Consumer Counsel Public Utilities Control Auto Division of Consumer Counsel Division of Consumer Counsel Division of Consumer Counsel Division of Consumer Counsel Coalition of Hotels, Alloys & Retailers Coalition of Hotels, Alloys & Retailers	72-0204 76-0604,5 78-0303 80-0403,4 81-0413 81-0602,4 82-0701 85-10-22 87-07-01	Various Electric Utilities CL&P and HELCO Bridgeport Hydraulic Co. CL&P and HELCO United Illuminating Company CL&P and HELCO CL&P CL&P CL&P	July 22, 1976 November 10, 1977 (none) August 11, 1980 July 20, 1981 October 5, 1981 September 28, 1982 (none) April 25, 1988

**CHARLES W. KING**  
Appearances before State Regulatory Agencies

State	Electric, Gas, Water Utility Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
DC	D.C. People's Counsel	685	Potomac Electric Power Company	March 6, 1978
	D.C. People's Counsel	715	Potomac Electric Power Company	(none)
	D.C. People's Counsel	725	Potomac Electric Power Company	April 4, 1980
	D.C. People's Counsel	737	Potomac Electric Power Company	January 1, 1981
	Washington Metro Area Transit Authority	748	Potomac Electric Power Company	June 26, 1981
	Washington Metro Area Transit Authority	758	Potomac Electric Power Company	December 15, 1981
	D.C. People's Counsel	785	Potomac Electric Power Company	September 21, 1982
	Washington Metro Area Transit Authority	759	Potomac Electric Power Company	March 29, 1984
	D.C. People's Counsel	685 Remand	Potomac Electric Power Company	June 10, 1985
	D.C. People's Counsel	905	Potomac Electric Power Company	August 20, 1991
	D.C. People's Counsel	912	Potomac Electric Power Company	May 7, 1992
	D.C. People's Counsel	834, III	Potomac Electric Power Company	May 22, 1992
	D.C. People's Counsel	917	Potomac Electric Power Company	September 24, 1992
	D.C. People's Counsel	922	Washington Gas Light Company	June 15, 1993
	D.C. People's Counsel	929	Potomac Electric Power Company	December 16, 1993
	D.C. People's Counsel	934	Washington Gas Light Company	Filed April 22, 1994
	D.C. People's Counsel	939	Potomac Electric Power Company	March 16, 1995
	D.C. People's Counsel	917	Potomac Electric Power Company	April 16, 1995
	D.C. People's Counsel	951	Potomac Electric Power Company	February 20, 1997
D.C. People's Counsel	945	Potomac Electric Power Company	September 29, 1999	
D.C. People's Counsel	847	Washington Gas Light Company	June 27, 2001	
DE	DPSC Staff	94-164	Artesian Water Company	(none)
	DPSC Staff	94-149	Wilmington Suburban Water Company	March 10, 1995
FL	Florida Retail Federation	790593-EU	All Electric Utilities	March 5, 1981
	Florida Retail Federation	810002-EU	Florida Power and Light Company	July 23, 1981
	Florida Retail Federation	820097-EU	Florida Power and Light Company	September 22, 1982
	Florida Retail Federation	820097-EU	Florida Power and Light Company	April 11, 1983
	Florida Retail Federation	830012-EU	Tampa Electric Company	August 19, 1983
	Florida Retail Federation	830465-EI	Florida Power and Light Company	April 19, 1984
GA	Florida Retail Federation	830465-EI	Tampa Electric Company	(none)
	Georgia Retail Federation	3270-U	Georgia Power Company	September 3, 1981
	Georgia Public Service Commission	4007-U	Georgia Power Company	August 21, 1991
	Georgia Public Service Commission	4384-U	All Electric Utilities	August 1, 1993
	Georgia Public Service Commission	4755-U	Georgia Power Company	January 25, 1994
	Georgia Public Service Commission	4697-U	All Utilities	May 10, 1994
	Georgia Public Service Commission	9355-U	Georgia Power Company	November 4, 1998
Georgia Public Service Commission	14000-U	Georgia Power Company	October 23, 2001	
Georgia Public Service Commission	14618-U	Savannah Electric & Power Company	March 27, 2002	
HI	Public Utilities Department	2793	All Electric Utilities	February 14, 1978
	Hawaii Consumer Advocate	4536	Hawaiian Electric Company	February 1, 1983

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State	Electric, Gas, Water Utility Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
IL	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	76-0698	Commonwealth Edison	June 22, 1977
	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	76-0568	All Electric Utilities	(none)
	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	80-0546	Commonwealth Edison	March 5, 1981
	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	82-0026	Commonwealth Edison	July 22, 1982
	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	83-0537	Commonwealth Edison	March 19, 1984
	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	87-0427	Commonwealth Edison	March/April 22, 1988
	Illinois Retail Merchants Association/ Chicago Bldg. Mgrs. Association	90-0169	Commonwealth Edison	October 29, 1990
IN	Indiana Retail Council	35780-S2	N. Ind. Public Service co.	June 1, 1980
	Indiana Retail Council	35780-S1	Public Service of Indiana	October 15, 1980
	Indiana Retail Council	36318	Public Service of Indiana	May 4, 1982
KS	J.C. Penny Company	115,379-U	All Kansas Utilities	January 22, 1981
KY	Seven Kentucky Retailers	7310	Louisville Gas & Electric Co.	April 25, 1979
	Kentucky Cable Telecommunications Assn.	2000-414	Blue Grass Energy Cooperative	January 11, 2001
	Kentucky Cable Telecommunications Assn.	2000-39	Cumberland Valley Electric, Inc.	January 11, 2001
MA	Coalition of Municipalities	20279	Western Massachusetts Electric	March 19, 1980
	Coalition of Municipalities	557/558	Western Massachusetts Electric	May 14, 1981
	Coalition of Municipalities	957	Western Massachusetts Electric	March 9, 1982
	Coalition of Municipalities	1300	Western Massachusetts Electric	January 1, 1983
	Coalition of Municipalities	85-270	Western Massachusetts Electric	March 26, 1986
MD	Maryland People's Counsel	6977	Washington Gas & Light Company	September 17, 1976
	Maryland People's Counsel	6814	Potomac Electric Power Company	
	Maryland People's Counsel	6807	All Electric Utilities	September 1, 1977

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State	Electric, Gas, Water Utility Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
MD	Maryland People's Counsel	6882	Baltimore Gas & Electric Company	(none)
	Maryland People's Counsel	6985	Baltimore Gas & Electric Company	September 28, 1976
	Maryland People's Counsel	7070	Baltimore Gas & Electric Company	December 20, 1976
	Maryland People's Counsel	7149	Potomac Electric Power Company	April 18, 1978
	Maryland People's Counsel	7163	All Electric Utilities	January 17, 1979
	Maryland People's Counsel	7236	Delmarva Power & Light Company	October 23, 1978
	Retail Merchants of Baltimore	7397	Baltimore Gas & Electric Company	June 20, 1980
	Maryland People's Counsel	7427	Delmarva Power & Light Company	September 8, 1980
	Maryland People's Counsel	7574	Baltimore Gas & Electric Company	December 2, 1981
	Maryland People's Counsel	7597	Potomac Electric Power Company	February 18, 1982
	Organization of Consumer Justice	7604	Potomac Electric Power Company	April 20, 1982
	Maryland People's Counsel	7588	Baltimore Gas & Electric Company	October 19, 1982
	Maryland People's Counsel	7663	Potomac Electric Power Company	November 22, 1982
	Retail Merchants of Baltimore	7685	Baltimore Gas & Electric Company	April 12, 1983
	Genstar Stone Products, et al.	7878	Potomac Electric Power Company	December 9, 1985
Industrial Intervenors	7878	Potomac Electric Power Company	June 28/July 1986	
Maryland People's Counsel	7983	Baltimore Gas & Electric Company	March 4, 1987	
MI	General Services Administration	U-10102	Detroit Edison Company	March 22, 1993
	Michigan Attorney General	U-11722	Detroit Edison Company	November 6, 1998
	Michigan Attorney General	U-11772	Consumers Energy/Detroit Edison	November 16, 1998
	Michigan Attorney General	U-11495	Detroit Edison Company	December 8, 1999
	Michigan Attorney General	U-11956	Consumer Energy/Detroit Edison	December 15, 1999
	Michigan Attorney General	U-12505	Consumers Energy Company	September 7, 2000
	Michigan Attorney General	U-12478	Detroit Edison Company	October 5, 2000
	Michigan Attorney General	U-12639	Consumers Energy/Detroit Edison	July 18, 2001
	Michigan Attorney General	U-13000	Consumers Energy Company	January 29, 2002
	Michigan Attorney General	U-13380	Consumers Energy Company	September 9, 2002
MN	Minnesota Retail Federation	EOO2/6R-77-611	Northern States Power	1979
MO	Missouri Retailers Association	EO-78-161	Kansas City Power & Light Company	February 19, 1981
NC	North Carolina Merchants Association	E-100	All Electric Utilities	December 18, 1975
ND	North Dakota Public Service Commission	PU-400-00-521	Xcel Energy, Inc.	April 20, 2001
	North Dakota Public Service Commission	PU-399-01-786	Monatan-Dakota Utilities	February 25, 2002
NH	Business & Industry Association of N.H.	79-187-II	Public Service of N.H.	February 6, 1981
	Business & Industry Association of N.H.	80-260	Public Service of N.H.	February 5, 1981
	Business & Industry Association of N.H.	82-333	Public Service of N.H.	November 2, 1983

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State	Electric, Gas, Water Utility Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
NJ	Dept. of Public Advocate Dept. of Public Advocate N.J. Retail Merchants Association Department of Public Advocate Resorts International Hotel, Inc. Dept. of Public Advocate Dept. of Public Advocate Dover Township Fire Chiefs	761-8 7911-951 803-151 815-459 8011-827 822-116 355-87 88-080967	Public Service Electric & Gas Atlantic City Electric Co. All New Jersey Utilities N.J. Natural Gas Company Atlantic City Sewerage Co. Atlantic City Electric Co. Elizabethtown Gas Tom's River Water Company	January 18, 1977 April 21, 1980 March 31, 1981 (none) (none) August 11, 1982 June 9, 1987 February 22, 1989
NY	N.Y. Council of Retail Merchants Metropolitan N.Y. Retail Council Metropolitan N.Y. Retail Council N.Y. Metro. Transit Authority	26806 27029 27136 27353	All Electric Utilities Consolidated Edison Company Long Island Lighting Company Consolidated Edison Company	February 3, 1976 (none) July 1, 1977 September 5, 1980
OH	Ohio Council of Retail Association Ohio Council of Retail Association	88-170-EL 83-1529-EL	Cleveland Elec. Illuminating Cincinnati Gas & Electric	(none) February 15, 1992
PA	Pennsylvania Retail Association Southeastern Pa. Transp. Authority Eastern Penn Energy Users Group Eastern Penn Energy Association Penn Business Utility User Group Pennsylvania Office of Consumer Advocate	76-PRMD-7 R-811626 R-822169 R-842651 R-850152 R-00016339	All Electric Utilities Philadelphia Electric Company Penn. Power & Light Company Penn. Power & Light Company Philadelphia Electric Company Pennsylvania-American Water Co.	September 7, 1977 December 11, 1981 March/April 1983 December 3, 1984 February 19, 1986 September 19, 2001
TX	Houston Retailers Association Houston Retailers Association Cities for Fair Utility Rates	5779 6765 8425/8431	Houston Lighting Company Houston Lighting Company Houston Lighting Company	October 19, 1984 September 25, 1986 April 25, 1989

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State	Electric, Gas, Water Utility Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
UT	Div. Of Public Utilities Dept of Commerce	98-2035-33	Pacific Corp	Filed August 16, Sept 22, 1999
VA	Consumer Congress of Virginia Consumer Congress of Virginia Va. Business Committee on Energy Virginia Pipe Trades Council	19426 19960 PUE 7900012 PUE 8900051	Virginia Electric Power Company Virginia Electric Power Company Virginia Electric Power Company Old Dominion Electric Corp. &	July 1, 1975 September 19, 1978 February 25, 1981 October 31, 1989
WI	Wisconsin Merchants Federation	6630-ER-2	Wisconsin Electric Power Company	May 15, 1978

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State	Telecommunications Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
AL	U.S. Department of Defense	24472	All Telephone Companies	June 14, 1995
AZ	Arizona Burglar & Fire Alarm Association	9981-E-1051-80-64	Mountain State Telephone	(none)
	Federal Executive Agencies U.S. Department of Defense	E-1051-88-146 T-01051B-99-0105	Mountain State Telephone US WEST Communications	(none) Filed July 26, Sept 8, 2000
CA	Western Burglar & Fire Alarm Association	59849	Pacific Telephone & Telegraph	March 25, 1981
	Western Burglar & Fire Alarm Association	5984cont.	Pacific Telephone & Telegraph	June 23, 1982
	Western Burglar & Fire Alarm Association	A83-01-22	Pacific Telephone & Telegraph	June 29, 1983
	Western Burglar & Fire Alarm Association	A83-02-02	General Telephone of California	January 17, 1984
	Western Burglar & Fire Alarm Association	A82-11-07	Pacific Telephone & Telegraph	Jan. 18, Oct. 31 November 28, 1984
	Western Burglar & Fire Alarm Association	A85-01-034	Pacific Telephone & Telegraph	June 4, 1985 October 2, 1986
	Western Burglar & Fire Alarm Association	A87-01-02	General Telephone of California	October 22, 1987
	Western Burglar & Fire Alarm Association	A88-07-17019	Pac. Bell Tel. & GTE of CA.	January 23, 1989
	California Cellular Resellers	A.88-11-1040	All Cellular Carriers	August 11, 1989
	Federal Executive Agencies	1.87-11-033	All Telephone Companies	March 6-7, 1991
California Cellular Resellers	1.88-11-040	All Cellular Carriers	August 19, 1991	
Cellular Services, Inc.	1.88-11-040	All Cellular Carriers	October 3, 1991	
Federal Executive Agencies	A92-05-004	Pacific Telephone & Telegraph	June 9, 1993	
CO	U.S. Department of Defense	I&S 717	Mountain Bell Telephone Company	1972
	U.S. Department of Defense	I&S 1700	Mountain Bell Telephone Company	(none)
	U.S. Department of Defense	Appl.	Mountain Bell Telephone Company	September 18, 1986
	U.S. Department of Defense	I&S 1766	Mountain Bell Telephone Company	November 28, 1988
	Colorado Municipal League	Appl 36883	Mountain Bell Telephone Company	December 13, 1988
	U.S. Department of Defense	I&S 891-O82T	U.S. West Communications	February 21, 1990
	U.S. Department of Defense	905-544T	U.S. West Communications	July 17, 1991
	U.S. Department of Defense	90A-665T	U.S. West Communications	October 23, 1991
	U.S. Department of Defense	92M-039T	U.S. West Communications	February 24-24, 1992
	U.S. Department of Defense	92S-229T	U.S. West Communications	July 30-31, 1992
	U.S. Department of Defense	90A-665T	U.S. West Communications	November 6, 1996
AT&T	96S-331T	U.S. West Communications	April 17, 1997	

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State	Telecommunications Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
CT	Connecticut Consumer Counsel CT Cellular Resellers Assn. CT Cellular Resellers Coalition AT&T Connecticut Consumer Counsel Connecticut Consumer Counsel	770526 89-12-05 94-03-27 AT&T/SNET Arbitration 96-04-07 00-07-17	Southern New England Telephone Co. Southern New England Telephone Co. Springwich Cellular/Bell Atlantic Southern New England Telephone Co. Southern New England Telephone Co. Southern New England Telephone Co.	November 10, 1977 (none) May 16, June, 1994 Filed October 28, 1996 February 10, 1998 December 5, 2000
DC	D.C. People's Counsel D.C. People's Counsel General Services Administration General Services Administration General Services Administration General Services Administration	729 798 827 854 850 926	Chesapeake & Potomac Tel. Co. Chesapeake & Potomac Tel. Co.	May 13, 1980 July 18, 1983 May 7, 1985 April 16, 1987 October 7, 1991 October 7, 1993
DE	Public Service Commission Federal Executive Agencies Public Service Commission	Depr.Repre 86-20 Depr.Repre	Diamond State Telephone Co. Diamond State Telephone Co. Diamond State Telephone Co.	April 1, 1985 July 31, 1987 March 8, 1988
FL	GTE Sprint Communications Company Office of Public Counsel Federal Executive Agencies Federal Executive Agencies Federal Executive Agencies	720536-TP Depr.Repre 880069-TL 880069-TL 880069-TL	All Telephone Companies Southern Bell Southern Bell Southern Bell Southern Bell	September 12, 1983 July 30, 1986 July 21, 1988 November 30, 1990 February 11, 1992
GA	Georgia Attorney General Federal Executive Agencies Federal Executive Agencies Georgia Public Service Commission	3893-U 3905-U 3987-U 4018-U	Southern Bell Telephone Co. Southern Bell Telephone Co. Southern Bell Telephone Co. Southern Bell Telephone Co.	January 8, 1990 June 12, 1990 February 13, 1992 Jan 14, Feb 10, 1993
HI	Hawaii Public Utility Commission Four Hawaii Counties Department of Defense Department of Defense Department of Defense Department of Defense Department of Defense	1871 4588 7579 94-0093 7702 94-0298 7720	Hawaiian Telephone Company Hawaiian Telephone Company Hawaiian Telephone Company Oceanic Communications All Communications Carriers GTE Hawaiian Telephone Company Verizon-Hawaii	July 8, 1971 December 15, 1983 April 26, 1994 March 13, 1995 June 2, 1995 May 7, 1996 November 15, 2000

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State	Telecommunications Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
ID	U.S. Department of Energy U.S. Department of Energy	U-1000-63 U-1000-70	Mountain Bell Telephone Co. Mountain Bell Telephone Co.	May 16, 1983 March 6, 1984
IL	Illinois Aalarm Companies Attorney Generaal of Illinois GTE Sprint Communications Co. Federal Executive Agencies	79-0143 81-0478 83-0142 89-0033	Illinois Bell Telephone Illinois Bell Telephone All Telephone Companies Illinois Bell Telephone	September 26, 1979 December 28, 1981 August 4, 1983 June 12, 1989
KS	State Corporation Commission Federal Executive Agencies Federal Executive Agencies	Depr. Repr. 166,856-U 190, 492	Southwestern Bell Southwestern Bell All Telephone Companies	May 12-14, 1986 November 7, 1989 November 4, 1994
MD	Maryland People's Counsel Maryland People's Counsel Maryland People's Counsel Maryland People's Counsel Federal Executive Agencies Federal Executive Agencies Federal Executive Agencies	6813 6881 7025 7467 7851 8106 8274	C&P Telephone Company C&P Telephone Company C&P Telephone Company C&P Telephone Company C&P Telephone Company C&P Telephone Company C&P Telephone Company	1975 December 17, 1975 March 15, 1975 October 20, 1981 March 20, 1985 May 9, 1988 August 2, 1990
MI	Michigan Attorney General Michigan Attorney General	U-8911 U-9553	Michigan Bell Telephone Co. AT&T Communications/MCI	November 7, 1988 December 4, 1990
MN	GTE Sprint Communications Co. U.S. Department of Defense	83-102-HC 87-021-BC	All Telephone Companies Northwest Bell Telephone Co.	August 5, 1983 (none)
MO	GTE Sprint Communications Co. Federal Executive Agencies Federal Executive Agencies	TR83-253 TC-89-14 TO-89-56	Southwestern Bell Tel. Co. Southwestern Bell Tel. Co. Southwestern Bell Tel. Co.	September 5, 1983 (none) November 7, 1990
MS	Federal Executive Agencies	U-5453	South Central Bell Tel. Co.	May 15, 1990

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State	Telecommunications Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
NJ	Department of Public Advocate Department of Public Advocate Department of Public Advocate Department of Public Advocate Department of Public Advocate	Depr.Repr. 815-458 Depr.Repr. Depr.Repr. T092030358	N.J. Bell Telephone Company N.J. Bell Telephone Company N.J. Bell Telephone Company N.J. Bell Telephone Company N.J. Bell Telephone Company	Mar-79 October 15, 1981 March 1, 1982 February 1, 1985 September 30, 1992
NM	New Mexico Corporation Commission New Mexico Corporation Commission	1032 86-151-TC	Mountain Bell Telephone Co. General Telephone of Southwest	November 14, 1983 February 5, 1987
NV	Prime Cable of Las Vegas Prime Cable of Las Vegas	95-8034/8035 96-9035	Central Telephone - NV Sprint/Centel, Nevada Bell	Filed November 22, 1995 June 2, 1997
NY	Holmes Protection, Inc. Holmes Protection, Inc. 5 Alarm Companies GTE Sprint Communications Co.	27350 27469 27710 28425	New York Telephone Company New York Telephone Company New York Telephone Company All Telephone Companies	October 17, 1978 May 17, 1979 July 24, 1980 July 8, 1983
PA	City of Philadelphia	R-832316	Pennsylvania Bell Telephone	September 20, 1983
SC	Office of Consumer Advocate Office of Consumer Advocate Office of Consumer Advocate Office of Consumer Advocate Office of Consumer Advocate	Depr.Repr. 86-511-C 86-541-C Depr.Repr. 89-180-C	Southern Bell Southern Bell General Telephone of South Southern Bell ALLTEL of South Carolina	July 1, 1986 December 11, 1986 April 8, 1987 July 10, 1989 September 26, 1989
TX	U.S. Department of Defense	8585/8218	Southwestern Bell Telephone Co.	(none)
VA	U.S. Dept. Of Defense, GSA, et Federal Executive Agencies	19696 PUC 890014	C&P Telephone Company All Telephone Companies	October 6, 1976 February 13, 1989

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**Appearances before State Regulatory Agencies**

State	Telecommunications Cases			Date of Cross-Examination
	Client	Case		
		Case Number	Utility	
VI	V.I. Department of Commerce V.I. Public Service Commission	205 341	Virgin Islands Telephone Co. Virgin Islands Telephone Co.	April 29, 1980 March 20, 1991
WA	U.S. Department of Defense U.S. Department of Defense U.S. Department of Defense U.S. Department of Defense WA Attorney General/TRACER U.S. Department of Defense U.S. Department of Defense WA Attorney General/TRACER WA Attorney General/TRACER	U-72-39 U-87-796-T U-88-20524 U-89-2698-F UT-940641 UT-941464  UT-951425 UT-961632	Pacific Northwest Bell Pacific Northwest Bell Pacific Northwest Bell US West Communications US West Communications US West Communications US West Communications US West Communications GTE Northwest, Inc	1973 December 20, 1983 November 8, 1988 November 28, 1989 Filed October 14, 1994 June 22, 1995 January 22, 1996 Filed June 23, 1997 July 29, 1997
WI	GTE Sprint Wisconsin Consumers Utility Board Wisconsin Consumers Utility Board	6720-TR-38 2055-TR-102 5846-TR-102	All Telephone Companies CenturyTel of Central Wisconsin Telephone USA, LCC	October 20, 1983 June 26, 2002 June 26, 2002

Federal Communications Commission			
Client	Docket	Subject	Date of Cross-Examination
Department of Defense	16020	Consat Rate of Return	1973
Airline Parties	16258	Bell System Rates	July 22, 1968
Airline Parties	18128	TELPAC	3/22, 10/15 1971, Feb. 22, 1972
National Data Corporation	19989	WATS	(none)
Press Wire Services	19919	Private Line Rates	(none)
Aeronautical Radio	20814	Private Line Rates	October 5, 1978
Department of Defense	20690	1,544 Mbps Service	January 30, 1979
State of Hawaii	21263	Interstate Separation	February 7, 1979
International Record Carriers	CC78-97	Telex/TWX Rates	March 6, 1980
ITT World Communications	CC84-633	Rate of Return	(none)
Aeronautical Radio	CC78-72	Access Line Charges	(none)
MCI	CC84-800	Rate of Return	(none)
Ind. Data Com. Mfg. Assn.	CC85-26	AT&T Accounting Plan	(none)
Tymnet, Inc.	ENF84-22	Packet Switching Costs	(none)
Adelphia Jones Intercable, et. al.	Bell Atlantic	Video Dialtone	Filed 7/29/94
Adelphia Jones Intercable, et. al.	Bell Atlantic	Video Dialtone	Filed 8/23/94
Adelphia Jones Intercable, et. al.	Bell Atlantic	Video Dialtone	Filed 2/21/95
Nuclear Regulatory Commission			
Fauquier League for Environment Protection	50-328 50-329	Va. Electric Power Co.	1976
Postal Rate Commission			
Association of Third Class Mail Users	R71-1	Rates	1970
Dow Jones & Company	R72-1	Rates	1972
Dow Jones & Company	R74-1	Rates	September 13, 1974
Dow Jones & Company	MC76-2	Rate Structure	January 6, 1979
Dow Jones & Company	MC79-3	Rate Structure	September 12, 1979
Dow Jones & Company	R80-1	Rates	November 25, 1980
Warshawsky & Company	C82-1	Rate Structure	(none)
Dow Jones & Company	R84-1	Postal Costs	June 14, 1984
Dow Jones & Company	R87-1	Rate Structure Costs	November 2, 1987
Dow Jones & Company	R90-1	Rate Structure Costs	Sept 12, Oct 10, 1990
Dow Jones & Company	MC91-1	Pre-barcoding Discounts	November 19, 1991
Dow Jones & Company	MC91-3	Palletization Discounts	March 2, 1992

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Client	Docket	Subject	Date of Cross-Examination
<b>U.S. Congress</b>			
National Retail Merchants Association	House/Senate Hearings	Electric Rate Reform Legislation	1976, 1977 & 1979
National Wireless Resellers Association	House Commerce Committee	Interconnection & Resale of Wireless Services	October 12, 1995
<b>Federal Maritime Commission</b>			
State of Hawaii	71-18	Ocean Shipping Rates	October-71
Foss Alaska Line	79-54	Barge Rate Increase	July 1979
Palmetto Shipping and Stevadoring	85-20	Vessel Charge Liability	October 27, 1986
<b>Interstate Commerce Commission</b>			
Western Coal Traffic League	Ex Parte 349	R.R. Rate Increase	May-76
Western Coal Traffic League	Ex Parte 357	R.R. Rate Increase	Oct-78
Western Coal Traffic League	Ex Parte 375 (Sub1)	R.R. Rate Increase	June 1, 1980
Arkansas Power & Light Co.	37276	Cost of Capital	(none)
Central Illinois Light Co.	37450	Cost of Capital	March 10, 1981
Western Coal Traffic League	Ex Parte 347	Costing Methods	(none)
<b>Civil Aeronautics Board</b>			
Thomas Cook, Inc.	36595	Air Fare Deregulation	(none)
<b>Copyright Royalty Tribunal</b>			
Public Broadcasting Service	88-2-86CD	Television Valuation	(none)
<b>Federal Energy Regulatory Commission</b>			
Exxon USA	OR89-2-000	Pipeline Quality Bank	October 18, 1990
<b>Canadian Transport Commission</b>			
Rail Costing Inquiry, 1967-1969 Telecommunications Costing Inquiry, 1972-1975			
<b>Surface Transportation Board</b>			
Williams Energy Services, Inc	Ex Parte 582, Sub 1	Rail Merger Guidelines	April 5, 2001

## **EXHIBIT B**

