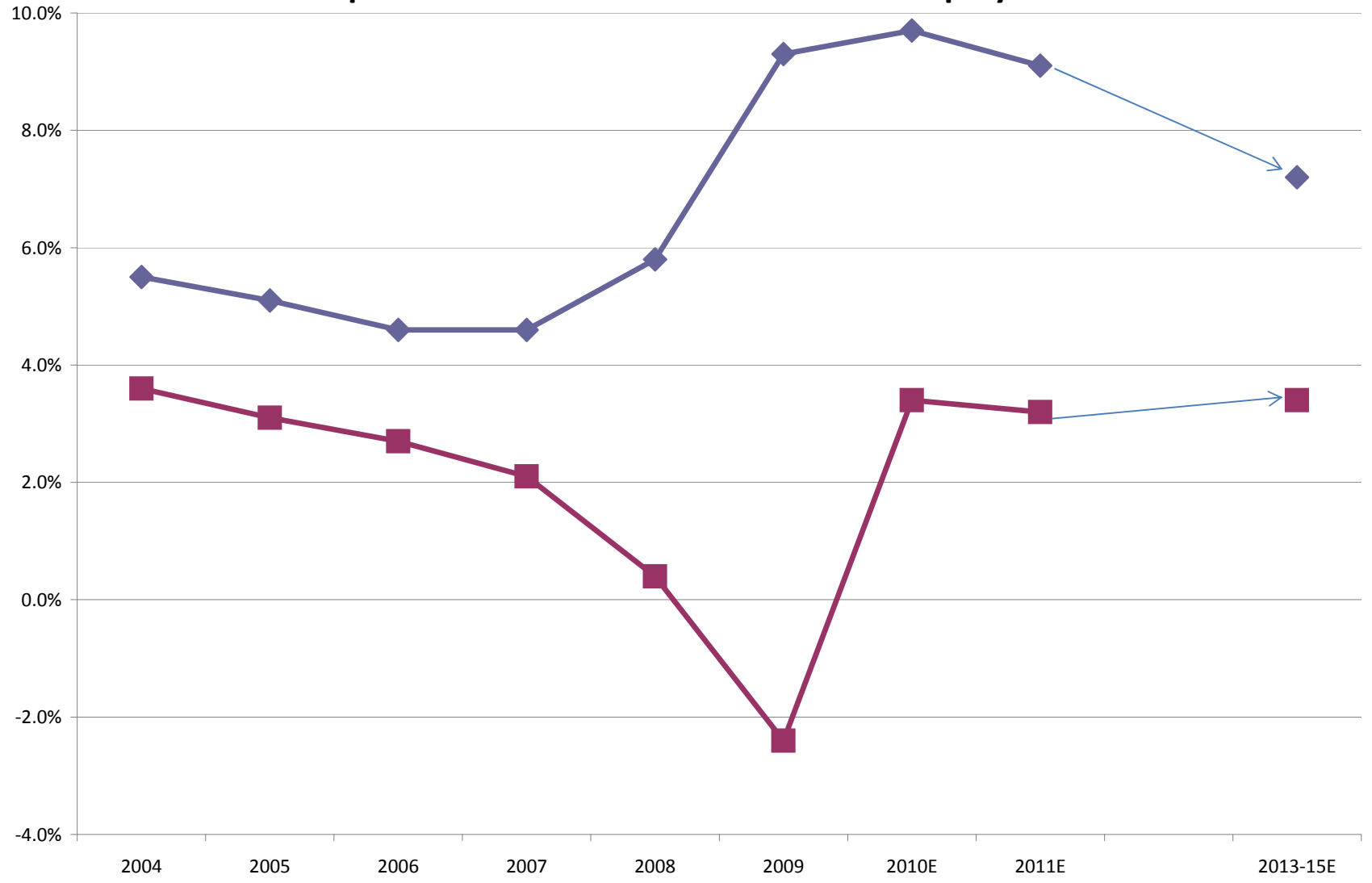


Oklahoma Gas & Electric Company

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SCHEDULE DAM-2	Volatility Index of the S&P 500
SCHEDULE DAM-3	Comparison of CPI Inflation
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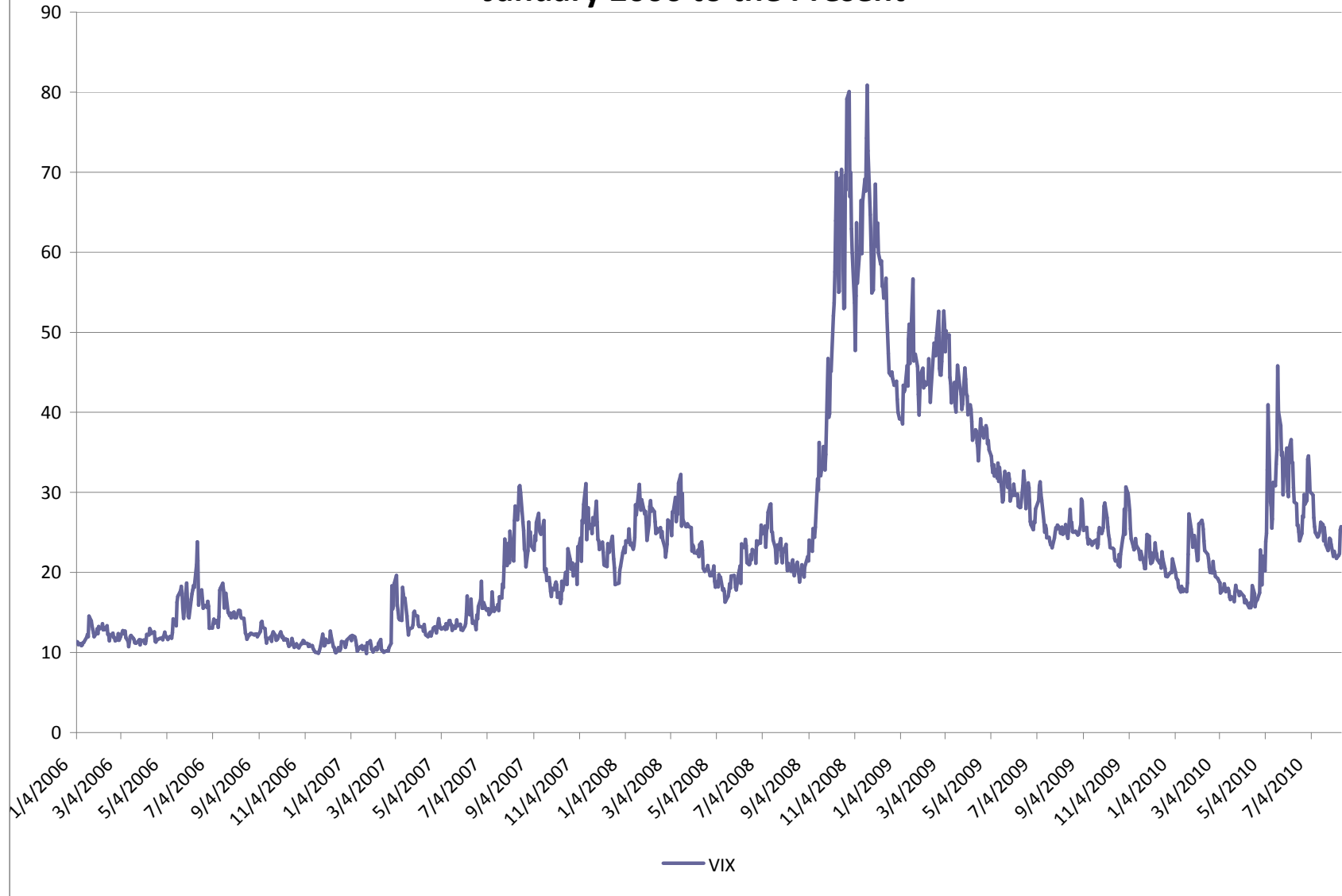
Comparison of Real GDP Growth and Unemployment



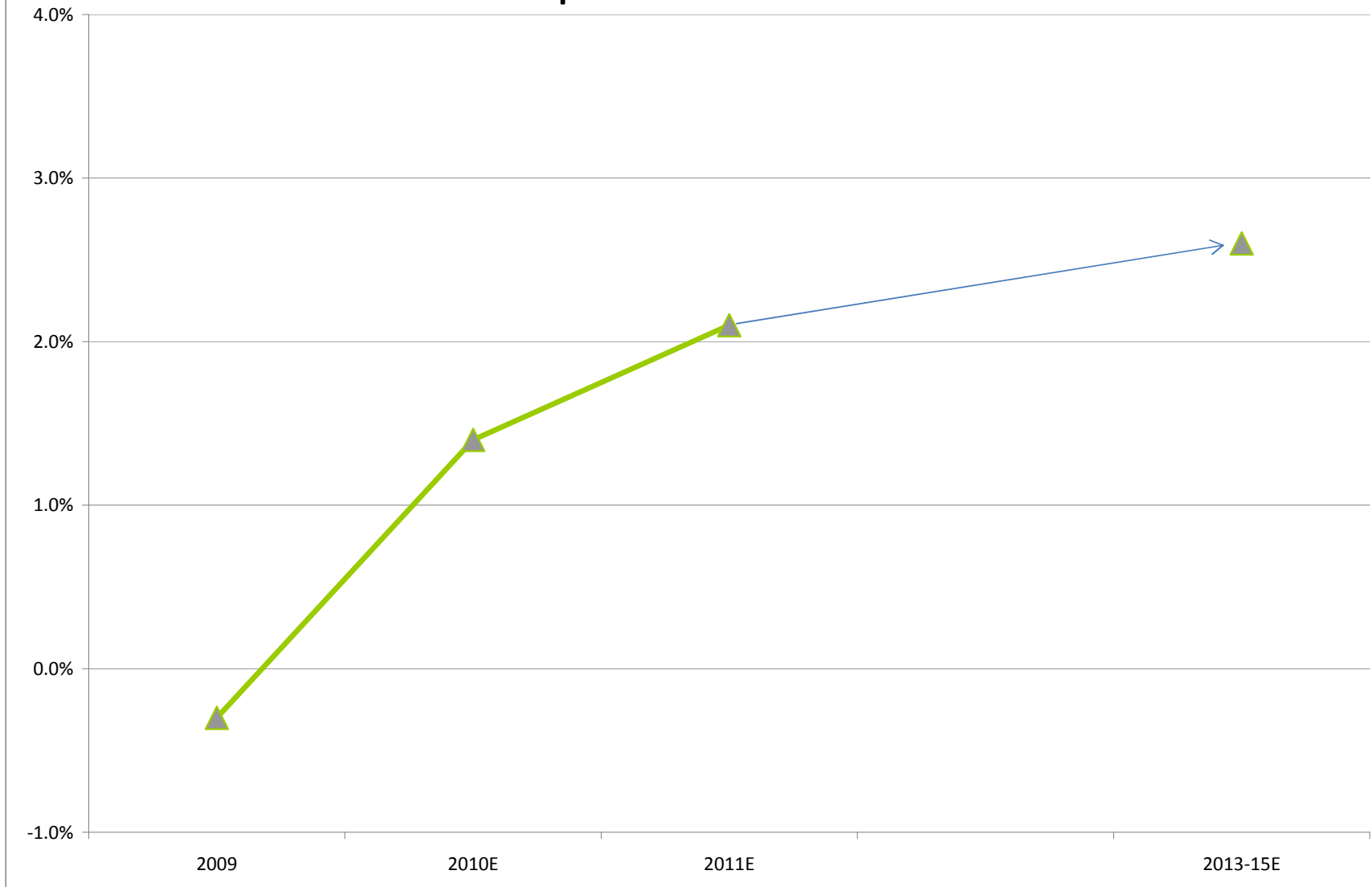
—◆— Unemployment —■— GDP Growth

Source: Value Line Investment Survey, Economic Series, August 6, 2010, page 2100

Volatility Index of the S&P 500 January 2006 to the Present



Comparison of CPI Inflation

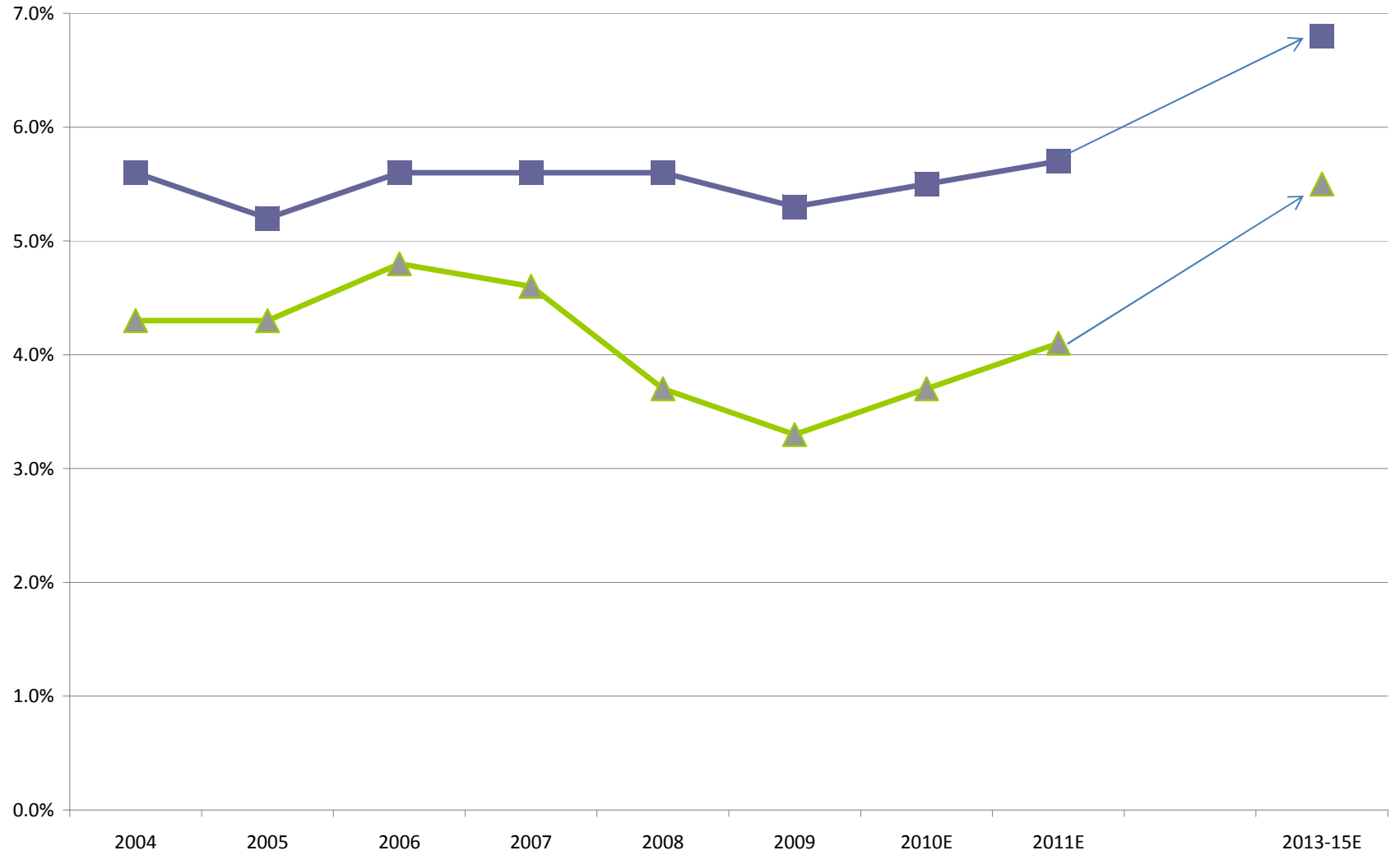


Source: Value Line Investment Survey, Economic Series, August 6, 2010, page 2100

Gold Price Appreciation Past Year



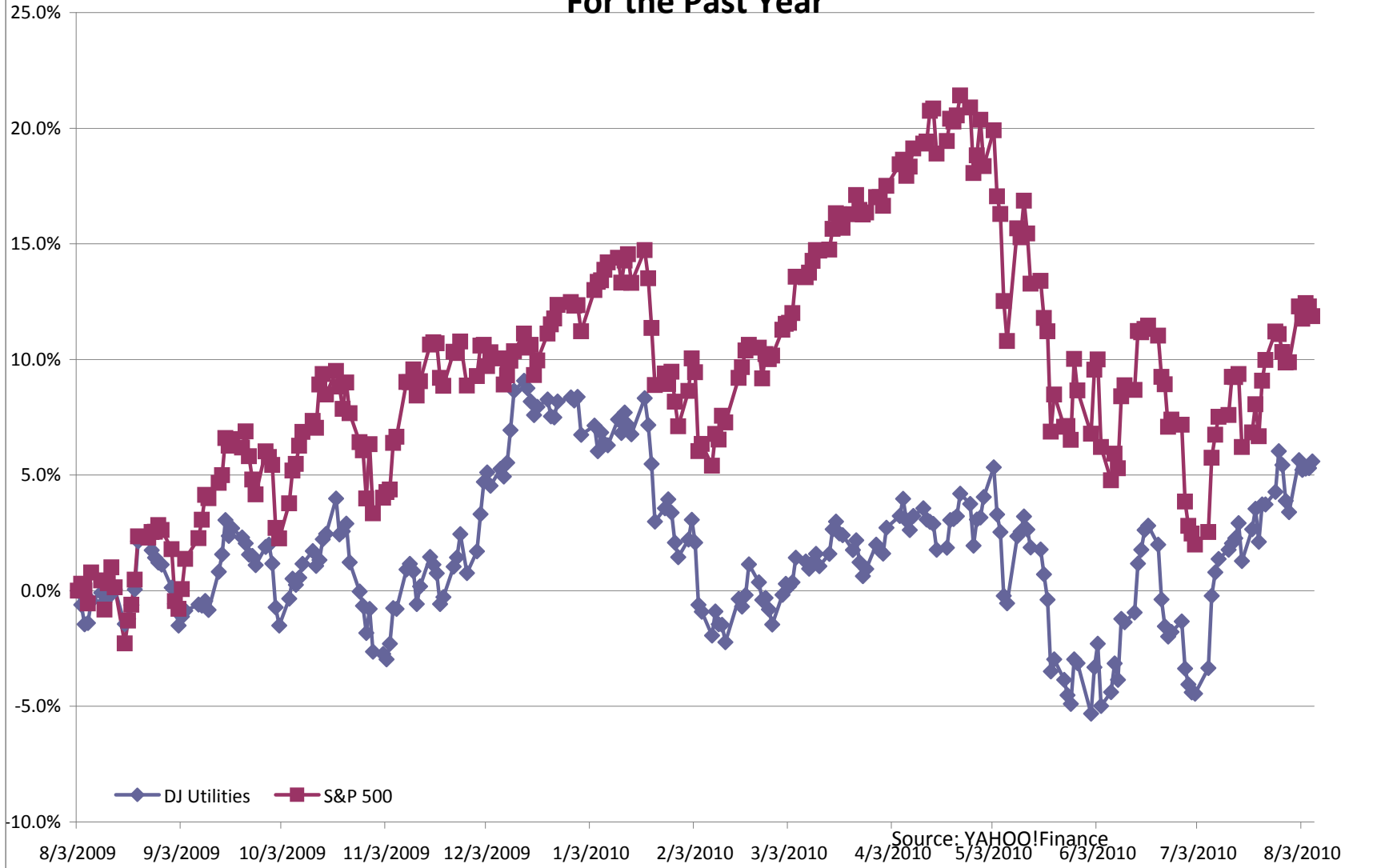
Comparison of 10 Year Treasury Yields and AAA Corporate Bonds



▲ 10 Year Treasury ■ AAA Corporate

Source: Value Line Investment Survey, Economic Series, August 6, 2010, page 2100

Comparison of Index Returns Dow-Jones Utilities and Standard & Poor's 500 For the Past Year



Oklahoma Gas & Electric Company

Proposed Capital Structure

Test Year Ending December 31, 2009

Item	Amount	Proportion
Long Term Debt	\$1,789,585,401	34.4%
Common Equity	\$2,024,389,844	38.9%
Accumulated Deferred Income Taxes	\$951,764,533	18.3%
Pre-1971 ADITC	\$0	0.0%
Post-1970 ADITC - Long Term Debt	\$4,397,205	0.1%
Post-1970 ADITC - Short Term Debt	\$0	0.0%
Post-1970 ADITC - Equity	\$4,974,502	0.1%
Customer Deposits	\$60,090,083	1.2%
Short Term/Interim Debt	\$0	0.0%
Current, Accrued and Other Liabilities	\$364,451,988	7.0%
Total	\$5,199,653,556	100.0%

Source: Oklahoma Gas & Electric Company Work Papers

Oklahoma Gas & Electric Company

External Capital Structure

Test Year Ending December 31, 2009

As Adjusted

Description	Amount	Proportion
Long Term Debt	\$ 1,789,585,401	46.9%
Common Equity	\$ 2,024,389,844	53.1%
Short Term/Interim Debt	\$ -	0.0%
Totals	\$ 3,813,975,245	100.0%

Source: Oklahoma Gas & Electric Company Work Papers

Oklahoma Gas & Electric Company

Comparable Electric Companies

Comparison of Common Equity Ratios

Company	2006	2007	2008	2009	2010E	Forecast '13-'15
OGE Energy Corporation	54.4%	55.6%	46.7%	49.4%	48.5%	50.0%
Alliant Energy	62.9%	61.9%	58.6%	51.2%	53.0%	56.0%
DPL Inc.	31.1%	35.8%	41.1%	46.9%	52.0%	52.5%
Hawaiian Electric	48.6%	51.0%	52.7%	50.7%	54.5%	52.5%
Northeast Utilities	39.7%	39.2%	38.1%	41.5%	42.0%	42.5%
NSTAR	39.7%	40.1%	42.8%	48.2%	46.5%	52.0%
Pinnacle West	51.6%	53.0%	53.2%	49.6%	55.5%	53.5%
TECO Energy, Inc.	35.0%	39.0%	38.5%	39.4%	39.0%	41.0%
Westar Energy	49.3%	48.9%	49.7%	47.4%	44.5%	46.0%
Wisconsin Energy	48.2%	49.2%	44.8%	47.7%	44.5%	48.5%
Comparable Companies' Averages	45.1%	46.5%	46.6%	47.0%	47.9%	49.4%

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company
 Comparable Electric Companies
 Comparison of Financial Strength and Bond Ratings

Company	Value Line Financial Strength	S&P Rating
OGE Energy Corporation	A	BBB+
Alliant Energy	A	BBB+
DPL Inc.	B++	A-
Hawaiian Electric	B+	BBB
Northeast Utilities	B+	BBB
NSTAR	A	A+
Pinnacle West	B+	BBB-
TECO Energy, Inc.	B	BBB
Westar Energy	B++	BBB
Wisconsin Energy	B++	BBB+

Sources: *Value Line Investment Survey*
www.standardandpoors.com

Oklahoma Gas & Electric Company

Comparable Electric Companies

Comparison of Value Line's Safety and Timeliness Rank

	Safety Rank	Timeliness Rank
OGE Energy Corporation	2	3
Alliant Energy	2	3
DPL Inc.	3	4
Hawaiian Electric	3	3
Northeast Utilities	3	3
NSTAR	1	3
Pinnacle West	3	3
TECO Energy, Inc.	3	2
Westar Energy	2	3
Wisconsin Energy	2	3
Comparable Companies' Average	2.4	3.0

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company
 Comparable Electric Companies
 Comparison of Returns on Common Equity

	2005	2006	2007	2008	2009	2010E
OGE Energy Corporation	12.1%	14.1%	14.5%	12.2%	12.7%	13.0%
Alliant Energy	13.1%	9.1%	11.3%	9.3%	6.8%	9.0%
DPL Inc.	11.9%	17.5%	24.2%	25.0%	20.7%	23.5%
Hawaiian Electric	9.7%	9.9%	7.2%	6.5%	5.8%	9.0%
Northeast Utilities	5.1%	4.3%	8.4%	9.6%	9.2%	9.0%
NSTAR	12.8%	13.1%	13.0%	13.3%	13.0%	13.5%
Pinnacle West	6.5%	9.2%	8.5%	6.2%	6.9%	8.5%
TECO Energy, Inc.	13.3%	14.1%	13.2%	8.1%	10.3%	12.0%
Westar Energy	9.5%	10.7%	9.2%	6.2%	6.2%	8.5%
Wisconsin Energy	11.3%	10.8%	10.9%	10.7%	10.6%	11.5%
Comparable Companies' Averages	10.4%	11.0%	11.8%	10.5%	9.9%	11.6%

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company

Comparable Electric Companies

AFUDC as a Percent of Net Profit

	2006	2007	2008	2009	2010E	Forecast '13-'15
OGE Energy Corporation	3.8%	1.6%	1.7%	9.1%	9.0%	7.0%
Alliant Energy	3.1%	2.4%	2.4%	8.8%	6.0%	6.0%
DPL Inc.	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Hawaiian Electric	8.4%	8.3%	14.2%	20.6%	7.0%	9.0%
Northeast Utilities	21.5%	13.9%	15.8%	4.6%	10.0%	9.0%
NSTAR	3.3%	1.7%	0.8%	0.2%	0.0%	0.0%
Pinnacle West	11.1%	14.8%	17.5%	11.2%	11.0%	10.0%
TECO Energy, Inc.	1.6%	2.3%	5.4%	6.5%	4.0%	3.0%
Westar Energy	0.0%	10.4%	10.4%	10.0%	10.0%	10.0%
Wisconsin Energy	19.0%	23.8%	27.2%	25.0%	16.0%	10.0%
Comparable Companies' Averages	7.6%	8.6%	10.4%	9.7%	7.1%	6.3%

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company

Comparable Electric Companies

Comparison of Expected Dividends

	2007	2008	2009	2010E	2011E	Estimated 07-'09 to 13-'15
OGE Energy Corporation	1.37	1.40	1.43	1.46	1.49	2.5%
Alliant Energy	1.27	1.40	1.50	1.58	1.65	5.5%
DPL Inc.	1.04	1.10	1.14	1.21	1.28	5.5%
Hawaiian Electric	1.24	1.24	1.24	1.24	1.24	1.0%
Northeast Utilities	0.78	0.83	0.95	1.03	1.10	7.5%
NSTAR	1.33	1.43	1.53	1.63	1.73	6.0%
Pinnacle West	2.10	2.10	2.10	2.10	2.10	1.5%
TECO Energy, Inc.	0.78	0.80	0.80	0.82	0.84	3.0%
Westar Energy	1.08	1.16	1.20	1.24	1.28	3.5%
Wisconsin Energy	1.00	1.08	1.35	1.60	1.80	13.0%
Comparable Companies' Averages	1.18	1.24	1.31	1.38	1.45	5.2%

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company
 Comparable Electric Companies
 Comparison of Dividend Payout Ratios

	2006	2007	2008	2009	2010E	Forecast '13-'15
OGE Energy Corporation	53.0%	51.0%	55.0%	53.0%	50.0%	46.0%
Alliant Energy	59.0%	50.0%	62.0%	88.0%	73.0%	57.0%
DPL Inc.	90.0%	53.0%	50.0%	57.0%	51.0%	52.0%
Hawaiian Electric	93.0%	89.0%	93.0%	116.0%	88.0%	66.0%
Northeast Utilities	94.0%	50.0%	45.0%	50.0%	53.0%	52.0%
NSTAR	63.0%	63.0%	63.0%	66.0%	66.0%	65.0%
Pinnacle West	63.0%	70.0%	96.0%	89.0%	72.0%	66.0%
TECO Energy, Inc.	65.0%	61.0%	104.0%	80.0%	67.0%	58.0%
Westar Energy	49.0%	53.0%	80.0%	88.0%	70.0%	61.0%
Wisconsin Energy	35.0%	35.0%	35.0%	42.0%	43.0%	48.0%
Comparable Companies' Averages	67.9%	58.2%	69.8%	75.1%	64.8%	58.3%

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company

Comparable Electric Companies

Comparison of Average Annual Price-Earnings Ratios

Company	2006	2007	2008	2009	Current	Five Year Average
OGE Energy Corporation	13.7	13.8	12.4	10.8	13.0	12.7
Alliant Energy	16.8	15.1	13.4	13.9	13.8	14.6
DPL Inc.	26.6	16.0	11.9	11.9	10.6	15.4
Hawaiian Electric	20.3	21.6	23.2	19.8	17.7	20.5
Northeast Utilities	27.1	18.7	13.7	12.0	14.2	17.1
NSTAR	15.9	16.6	14.8	14.1	14.9	15.3
Pinnacle West	13.7	14.9	16.1	13.7	14.1	14.5
TECO Energy, Inc.	13.8	13.3	21.2	12.6	13.4	14.9
Westar Energy	12.2	14.1	17.0	14.9	12.8	14.2
Wisconsin Energy	16.0	16.5	14.8	13.3	13.7	14.9
Comparable Companies' Averages	18.0	16.3	16.2	14.0	13.9	15.7

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company

Comparable Electric Companies

Discounted Cash Flow Growth Rate Summary

	Value Line			Value Line			Projections		Yahoo!
	2005 TO 2014 Estimate			Five Year Historical			Value Line		
	EPS	DPS	Book Value	EPS	DPS	Book Value	EPS	DPS	
OGE Energy Corp.	6.3%	2.0%	7.5%	9.5%	1.0%	8.0%	5.0%	2.5%	5.00%
Alliant Energy	6.5%	6.7%	3.9%	9.0%	0.5%	3.5%	7.0%	5.5%	9.90%
DPL Inc.	9.6%	4.9%	5.3%	10.5%	3.0%	3.0%	6.5%	5.5%	5.90%
Hawaiian Electric	4.2%	0.5%	2.8%	-7.5%	0.0%	1.0%	11.5%	1.0%	7.43%
Northeast Utilities	12.0%	7.5%	4.1%	10.5%	8.0%	2.0%	6.0%	7.5%	7.31%
NSTAR	6.5%	6.3%	5.3%	5.0%	5.5%	5.5%	7.0%	6.0%	5.78%
Pinnacle West	3.1%	2.0%	1.4%	-1.0%	4.0%	2.0%	6.0%	1.5%	6.50%
TECO Energy, Inc.	5.8%	2.5%	5.9%	3.5%	-5.0%	-1.0%	8.0%	3.0%	6.33%
Westar Energy	4.4%	5.0%	5.1%	21.5%	-0.5%	1.0%	7.5%	3.5%	9.28%
Wisconsin Energy	8.8%	11.8%	6.6%	7.0%	7.0%	7.5%	9.0%	13.0%	9.53%
Comparable Companies' Averages	6.8%	5.3%	4.5%	6.5%	2.5%	2.7%	7.6%	5.2%	7.6%

Sources : Value Line Investment Survey

Sources:
Value Line Investment Survey
 Yahoo! Finance

Oklahoma Gas & Electric Company

Comparable Electric Companies

Earnings Growth Rate DCF Using Current Share Prices

	Share Prices		Current Dividend	Current Yields		2004-06 EPS	2013-2015 EPS	Growth Rate	Cost of Capital	
	Low	High		Low	High				Low	High
OGE Energy Corp.	39.01	39.75	1.46	3.67%	3.74%	2.02	3.50	6.30%	9.97%	10.04%
Alliant Energy	35.05	35.60	1.58	4.44%	4.51%	2.04	3.60	6.51%	10.95%	11.02%
DPL Inc.	25.08	25.49	1.21	4.75%	4.82%	1.27	2.90	9.64%	14.39%	14.46%
Hawaiian Electric	23.69	24.17	1.24	5.13%	5.23%	1.38	2.00	4.18%	9.31%	9.42%
Northeast Utilities	16.37	16.73	1.03	6.16%	6.29%	0.90	2.50	11.98%	18.13%	18.27%
NSTAR	37.65	38.31	1.63	4.25%	4.33%	1.84	3.25	6.53%	10.78%	10.85%
Pinnacle West	39.31	40.00	2.10	5.25%	5.34%	2.66	3.50	3.08%	8.33%	8.42%
TECO Energy, Inc.	16.37	16.73	0.82	4.90%	5.01%	0.96	1.60	5.84%	10.74%	10.85%
Westar Energy	23.47	23.86	1.24	5.20%	5.28%	1.53	2.25	4.35%	9.55%	9.64%
Wisconsin Energy	55.18	56.10	1.60	2.85%	2.90%	2.35	5.00	8.75%	11.60%	11.65%
Comparable Companies' Averages	30.24	30.78	1.38	4.77%	4.86%	1.66	2.96	6.76%	11.53%	11.62%

Sources:

Value Line Investment Survey

Yahoo! Finance

Oklahoma Gas & Electric Company

Comparable Electric Companies

Earnings Growth Rate DCF Using 52-Week Share Prices

	Share Prices		2010 Dividend	52 Week Yields		2004-06 EPS	2013-2015 EPS	Growth Rate	Cost of Capital	
	Low	High		Low	High				Low	High
OGE Energy Corp.	30.43	42.25	1.46	3.46%	4.80%	2.02	3.50	6.30%	9.75%	11.10%
Alliant Energy	25.67	36.30	1.58	4.35%	6.16%	2.04	3.60	6.51%	10.87%	12.67%
DPL Inc.	23.73	28.86	1.21	4.19%	5.10%	1.27	2.90	9.64%	13.83%	14.74%
Hawaiian Electric	16.70	24.99	1.24	4.96%	7.43%	1.38	2.00	4.18%	9.14%	11.61%
Northeast Utilities	22.20	29.41	1.03	3.50%	4.64%	0.90	2.50	11.98%	15.48%	16.61%
NSTAR	30.76	38.83	1.63	4.20%	5.30%	1.84	3.25	6.53%	10.72%	11.82%
Pinnacle West	31.08	40.34	2.10	5.21%	6.76%	2.66	3.50	3.08%	8.29%	9.84%
TECO Energy, Inc.	13.06	17.65	0.82	4.65%	6.28%	0.96	1.60	5.84%	10.49%	12.12%
Westar Energy	18.91	24.63	1.24	5.03%	6.56%	1.53	2.25	4.35%	9.39%	10.91%
Wisconsin Energy	42.89	56.39	1.60	2.84%	3.73%	2.35	5.00	8.75%	11.59%	12.48%
Comparable Companies' Averages	25.00	33.04	1.38	4.33%	5.77%	1.66	2.96	6.76%	11.09%	12.53%

Sources:

Value Line Investment Survey

Yahoo! Finance

Oklahoma Gas & Electric Company

Comparable Electric Companies

Projected Growth Rate DCF Using Current Share Prices

	Share Prices		Current Dividend	Current Yields		EPS Estimates		Cost of Capital	
	Low	High		Low	High	Value Line	Yahoo!	Low	High
OGE Energy Corp.	39.01	39.75	1.46	3.67%	3.74%	5.00%	5.00%	8.67%	8.74%
Alliant Energy	35.05	35.60	1.58	4.44%	4.51%	7.00%	9.90%	11.44%	14.41%
DPL Inc.	25.08	25.49	1.21	4.75%	4.82%	6.50%	5.90%	10.65%	11.32%
Hawaiian Electric	23.69	24.17	1.24	5.13%	5.23%	11.50%	7.43%	12.56%	16.73%
Northeast Utilities	16.37	16.73	1.03	6.16%	6.29%	6.00%	7.31%	12.16%	13.60%
NSTAR	37.65	38.31	1.63	4.25%	4.33%	7.00%	5.78%	10.03%	11.33%
Pinnacle West	39.31	40.00	2.10	5.25%	5.34%	6.00%	6.50%	11.25%	11.84%
TECO Energy, Inc.	16.37	16.73	0.82	4.90%	5.01%	8.00%	6.33%	11.23%	13.01%
Westar Energy	23.47	23.86	1.24	5.20%	5.28%	7.50%	9.28%	12.70%	14.56%
Wisconsin Energy	55.18	56.10	1.60	2.85%	2.90%	9.00%	9.53%	11.85%	12.43%
Comparable Companies' Averages	30.24	30.78	1.38	4.77%	4.86%	7.61%	7.55%	11.54%	13.25%

Sources:

Value Line Investment Survey

Yahoo! Finance

Oklahoma Gas & Electric Company

Comparable Electric Companies

Projected Growth Rate DCF Using 52-Week Share Prices

	Share Prices		Current Dividend	Current Yields		EPS Estimates		Cost of Capital	
	Low	High		Low	High	Value Line	Yahoo!	Low	High
OGE Energy Corp.	30.43	42.25	1.46	3.46%	4.80%	5.00%	5.00%	8.46%	9.80%
Alliant Energy	25.67	36.30	1.58	4.35%	6.16%	7.00%	9.90%	11.35%	16.06%
DPL Inc.	23.73	28.86	1.21	4.19%	5.10%	6.50%	5.90%	10.09%	11.60%
Hawaiian Electric	16.70	24.99	1.24	4.96%	7.43%	11.50%	7.43%	12.39%	18.93%
Northeast Utilities	22.20	29.41	1.03	3.50%	4.64%	6.00%	7.31%	9.50%	11.95%
NSTAR	30.76	38.83	1.63	4.20%	5.30%	7.00%	5.78%	9.98%	12.30%
Pinnacle West	31.08	40.34	2.10	5.21%	6.76%	6.00%	6.50%	11.21%	13.26%
TECO Energy, Inc.	13.06	17.65	0.82	4.65%	6.28%	8.00%	6.33%	10.98%	14.28%
Westar Energy	18.91	24.63	1.24	5.03%	6.56%	7.50%	9.28%	12.53%	15.84%
Wisconsin Energy	42.89	56.39	1.60	2.84%	3.73%	9.00%	9.53%	11.84%	13.26%
Comparable Companies' Averages	25.00	33.04	1.38	4.33%	5.77%	7.61%	7.55%	11.10%	14.16%

Sources:

Value Line Investment Survey

Yahoo! Finance

Oklahoma Gas & Electric Company

Comparable Electric Companies

Size Adjusted Capital Asset Pricing Model

	Risk Free Return	Beta	Equity Risk Premium	Adjusted Equity Risk Premium	Size Premium	Cost of Equity
OGE Energy Corp.	3.80%	0.75	6.70%	5.03%	1.08%	9.91%
Alliant Energy	3.80%	0.70	6.70%	4.69%	1.08%	9.57%
DPL Inc.	3.80%	0.60	6.70%	4.02%	1.08%	8.90%
Hawaiian Electric	3.80%	0.70	6.70%	4.69%	1.08%	9.57%
Northeast Utilities	3.80%	0.70	6.70%	4.69%	1.08%	9.57%
NSTAR	3.80%	0.65	6.70%	4.36%	1.08%	9.24%
Pinnacle West	3.80%	0.75	6.70%	5.03%	1.08%	9.91%
TECO Energy, Inc.	3.80%	0.85	6.70%	5.70%	1.08%	10.58%
Westar Energy	3.80%	0.75	6.70%	5.03%	1.08%	9.91%
Wisconsin Energy	3.80%	0.65	6.70%	4.36%	1.08%	9.24%
Comparable Companies' Average	3.80%	0.71	6.70%	4.73%	1.08%	9.61%

Sources :

Value Line Investment Survey

Ibbotson Associates 2010 SBI Yearbook: Valuation Edition

Federal Reserve Statistical Release

Oklahoma Gas & Electric Company

Comparable Electric Companies

Historical Capital Asset Pricing Model

	Market Total Returns	Long-Term Corporate Bonds Return	Risk Premium	Beta	Adjusted Risk Premium	Aaa Corporate Bonds Return	Cost of Equity
OGE Energy Corp.	14.20%	6.20%	8.00%	0.75	6.00%	4.72%	10.72%
Alliant Energy	14.20%	6.20%	8.00%	0.70	5.60%	4.72%	10.32%
DPL Inc.	14.20%	6.20%	8.00%	0.60	4.80%	4.72%	9.52%
Hawaiian Electric	14.20%	6.20%	8.00%	0.70	5.60%	4.72%	10.32%
Northeast Utilities	14.20%	6.20%	8.00%	0.70	5.60%	4.72%	10.32%
NSTAR	14.20%	6.20%	8.00%	0.65	5.20%	4.72%	9.92%
Pinnacle West	14.20%	6.20%	8.00%	0.75	6.00%	4.72%	10.72%
TECO Energy, Inc.	14.20%	6.20%	8.00%	0.85	6.80%	4.72%	11.52%
Westar Energy	14.20%	6.20%	8.00%	0.75	6.00%	4.72%	10.72%
Wisconsin Energy	14.20%	6.20%	8.00%	0.65	5.20%	4.72%	9.92%
Comparable Companies' Average	14.20%	6.20%	8.00%	0.71	5.64%	4.72%	10.36%

Sources :

Value Line Investment Survey

Ibbotson Associates 2010 SBBI Yearbook: Valuation Edition

Federal Reserve Statistical Release

Oklahoma Gas & Electric Company

Comparable Electric Companies

Comparison of Forecasted Returns on Common Equity

	Forecast '13-'15
OGE Energy Corporation	11.5%
Alliant Energy	11.5%
DPL Inc.	25.0%
Hawaiian Electric	11.0%
Northeast Utilities	9.5%
NSTAR	14.0%
Pinnacle West	9.0%
TECO Energy, Inc.	13.0%
Westar Energy	8.5%
Wisconsin Energy	12.5%
Comparable Companies' Averages	12.7%

Source: *Value Line Investment Survey*

Oklahoma Gas & Electric Company
Comparable Electric Companies
Summary of Financial Analysis

Method	OGE Energy Corp.		Comparable Electric Companies	
	Low	High	Low	High
Capital Asset Pricing Model	9.91%	10.72%	9.61%	10.36%
Forecasted ROE's	11.50%	11.50%	12.70%	12.70%
Earnings Growth DCF Analysis	9.75%	11.10%	11.09%	12.53%
Projected Growth DCF Analysis	8.46%	9.80%	11.10%	14.16%

Oklahoma Gas & Electric Company

Proposed Cost of Capital

Test Year Ending December 31, 2009

Item	Amount	Share	Embedded Cost		Weighted Average Cost	
			<u>11.00%</u>	<u>11.50%</u>	<u>11.00%</u>	<u>11.50%</u>
Long Term Debt	\$1,789,585,401	34.4%	6.32%	6.32%	2.18%	2.18%
Common Equity	\$2,024,389,844	38.9%	11.00%	11.50%	4.28%	4.48%
Accumulated Deferred Income Taxes	\$951,764,533	18.3%	0.00%	0.00%	0.00%	0.00%
Pre-1971 ADITC	\$0	0%	0.00%	0.00%	0.00%	0.00%
Post-1970 ADITC - Long Term Debt	\$4,397,205	0.1%	6.32%	6.32%	0.01%	0.01%
Post-1970 ADITC - Short Term Debt	\$0		0.26%	0.26%	0.00%	0.00%
Post-1970 ADITC - Equity	\$4,974,502	0.1%	11.00%	11.50%	0.01%	0.01%
Customer Deposits	\$60,090,083	1.2%	2.72%	2.72%	0.03%	0.03%
Short Term/Interim Debt	\$0	0%	0.26%	0.26%	0.00%	0.00%
Current, Accrued and Other Liabilities	\$364,451,988	7.0%	0.00%	0.00%	0.00%	0.00%
Total	\$5,199,653,556	100%			6.51%	6.70%

Source: OG&E Energy Corp. Work Papers

Oklahoma Gas & Electric Company

Comparable Electric Companies

Comparison of After-Tax Times Interest Earned Ratios

Oklahoma Gas & Electric Company	@11.0% ROE	2.93
	@11.5% ROE	3.01
Alliant Energy		2.41
DPL Inc.		4.27
Hawaiian Electric		2.14
Northeast Utilities		2.13
NSTAR		3.42
Pinnacle West		2.07
TECO Energy, Inc.		2.04
Westar Energy		1.98
Wisconsin Energy		2.73

Source : Value Line Investment Survey