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August 28, 2012

**VIA ELECTRONIC MAIL**

Morris L. Woodruff  
Chief Regulatory Law Judge  
Missouri Public Service Commission  
200 Madison Street  
Jefferson City, MO 65102

***Re: Case No. ER-2012-0166***

Dear Judge Woodruff:

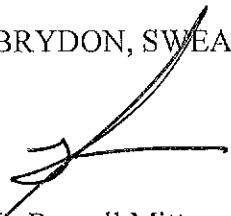
The purpose of this letter is to inform you that because Union Electric Company, d/b/a Ameren Missouri ("Ameren Missouri" or "the Company"), and the Missouri Industrial Energy Consumers ("MIEC") have been unable to resolve objections made by MIEC to certain Ameren Missouri data requests, I intend to present at the Discovery Conference scheduled for August 30th Ameren Missouri's arguments as to why MIEC's objections should be overruled.

Copies of the data requests that remain at issue and MIEC's objections and/or responses to those data requests are attached to this letter.

Sincerely,

BRYDON, SWEARENGEN & ENGLAND, P.C.

By:



E. Russell Mitten

cc: All Parties of Record

Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers

Requested By: Russ Mitten

Date of Request: July 25, 2012

**Information Requested:**

Please provide copies of all data, documents, and information that Mr. Smith relied on as support for the claim, which appears at page 4 of his pre-filed direct testimony, that "Ameren's proposed rate increase threatens the viability of the New Madrid Smelter."

**Response:**

The attached information provided to Union Electric Company in response to the above Data Information Request is accurate and complete and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform Union Electric Company if, during the pendency of Case No. ER-2012-0166 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

If these data are voluminous, please (1) identify the relevant documents and their location; (2) make arrangements with requestor to have documents available for inspection at a location mutually agreeable. Where identification of a document is requested, briefly describe the document (e.g., book, letter, memorandum, report) and state the following information as applicable for the particular document: name, title, number, author, date of publication and publisher, addresses, date written, and the name and address of the person(s) having possession of the document. As used in this Data Request, the term "document(s)" includes publication of any format, workpapers, letters, memoranda, notes, reports, analyses, computer analyses, test results, studies or data recordings, transcriptions and printed, typed or written materials of every kind in your possession, custody or control within your knowledge. The pronoun "you" or "your" refers to the person identified in the "Requested From" block above and all other employees, contractors, agents or others employed by or acting on behalf of the organization, group or governmental unit associated with that person. When used with respect to a natural person, "identify" means state his or her name, address, telephone number, current employer, job title, and current work telephone number.

Response Provided By: \_\_\_\_\_ Date: \_\_\_\_\_

Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers  
Requested By: Russ Mitten  
Date of Request: July 25, 2012

**Information Requested:**

Please provide copies of all of Noranda's annual and three-year productivity goals for its New Madrid Smelter for the period 2012 through 2015. Please describe in detail how Noranda expects to achieve those productivity goals through that same period.

**Response:**

- From Noranda's most recent 10Q (copy attached):
  - "Through this period of raw material inflation, we have maintained our emphasis on driving cost savings through our CORE productivity program--achieving \$15.0 million in cost savings in second quarter 2012, and a total of \$100.9 million since the beginning of 2011."
  - CORE spoken about in Q2 2012 Analyst Presentation (see page 7)
    - Within the script the following statement was made: "We achieved 15 million dollars of productivity gains in second quarter 2012, which puts us at a total of 101 million dollars towards our 140 million dollar goal for the three years ended 2013."

Response Provided By Diana Vuylsteke. Date: August 15, 2012

# 2nd Quarter 2012 Earnings Conference Call

Noranda Aluminum Holding Corp

July 25, 2012

10:00 AM Eastern / 9:00 AM Central



## Forward Looking Statements

The presentation and comments made by Noranda's management on the quarterly conference call contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements about future, not past, events and involve certain important risks and uncertainties, any of which could cause the Company's actual results to differ materially from those expressed in forward-looking statements, including, without limitation: the cyclical nature of the aluminum industry and fluctuating commodity prices, which cause variability in earnings and cash flows; a downturn in general economic conditions, including changes in interest rates, as well as a downturn in the end-use markets for certain of the Company's products; fluctuations in the relative cost of certain raw materials and energy compared to the price of primary aluminum and aluminum rolled products; the effects of competition in Noranda's business lines; Noranda's ability to retain customers, a substantial number of which do not have long-term contractual arrangements with the Company; the ability to fulfill the business's substantial capital investment needs; labor relations (i.e. disruptions, strikes or work stoppages) and labor costs; unexpected issues arising in connection with Noranda's operations outside of the United States; the ability to retain key management personnel; and Noranda's expectations with respect to its acquisition activity, or difficulties encountered in connection with acquisitions, dispositions or similar transactions.

Forward-looking statements contain words such as "believes," "expects," "may," "should," "seeks," "approximately," "intends," "plans," "estimates," or "anticipates" or similar expressions that relate to Noranda's strategy, plans or intentions. All statements Noranda makes relating to its estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and financial results or to the Company's expectations regarding future industry trends are forward-looking statements. Noranda undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made and which reflect management's current estimates, projections, expectations or beliefs.

For a discussion of additional risks and uncertainties that may affect the future results of Noranda, please see the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K and Quarterly Report on Form 10-Q.

## 2<sup>nd</sup> Quarter 2012 Financial Highlights

### Results Overview

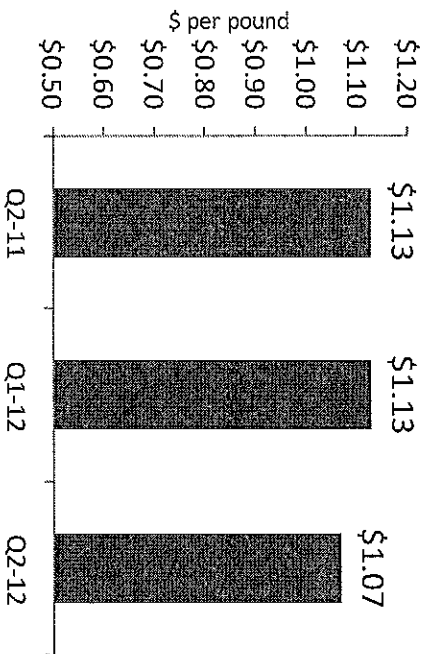
- Our 2Q results and 3Q, 4Q outlook track previously communicated 2012 expectations
- We believe demand fundamentals support return to equilibrium price
- We are maintaining our focus on long-term value creation while taking prudent actions to manage through the current price environment.

### Financial Highlights

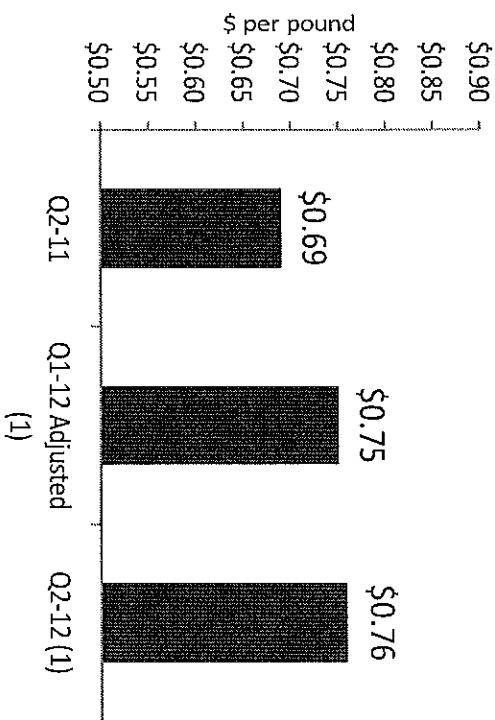
- Excluding special items, diluted EPS—\$0.11
- Total segment profit—\$49.1 million
- Cash used by operating activities—\$1.9 million
- Cash and available revolver—\$216.1 million
- Net Cash Cost—\$0.73 per pound
- Declared \$0.04 per share dividend

# Executing our strategy in a challenging environment

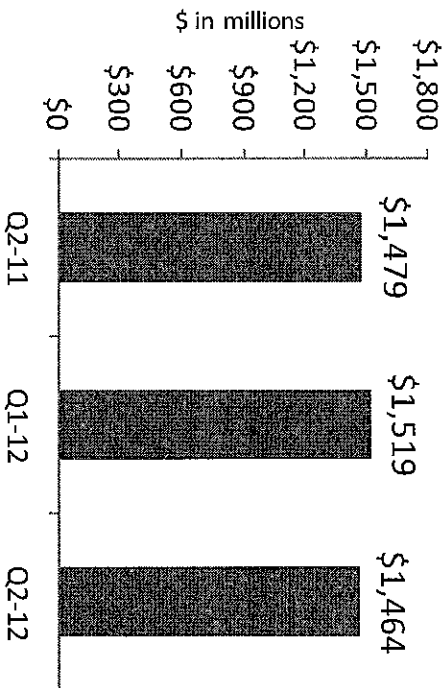
LTM MWTP



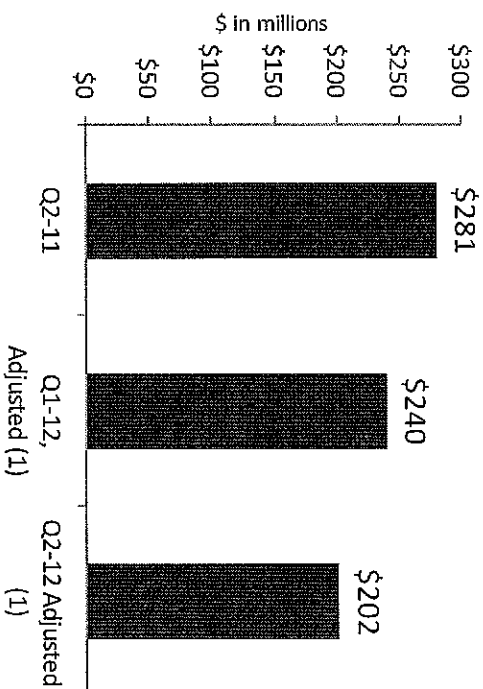
LTM Net Cash Cost



LTM Revenue



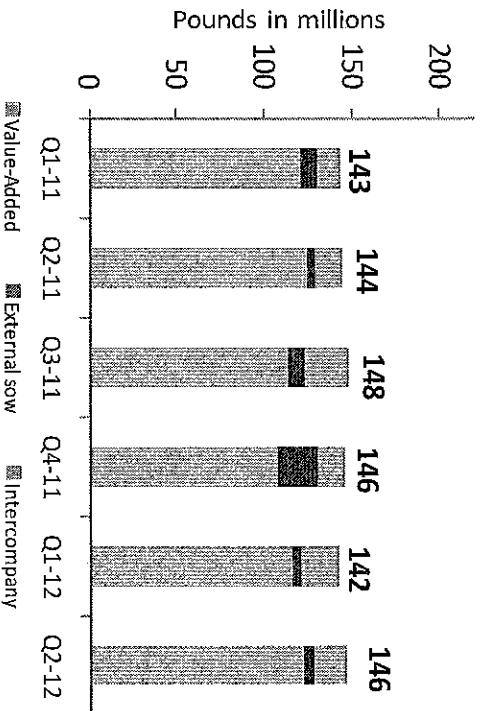
LTM Segment Profit



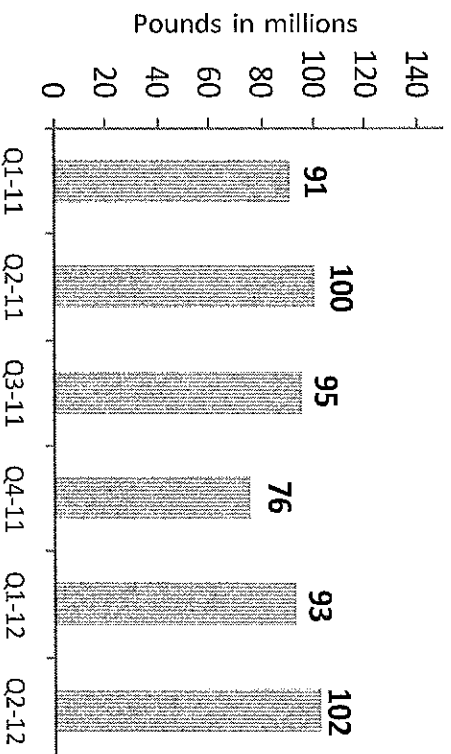
(1) Excludes \$16.5 million impact of Q4 2011 maintenance events

# Strong Product Demand

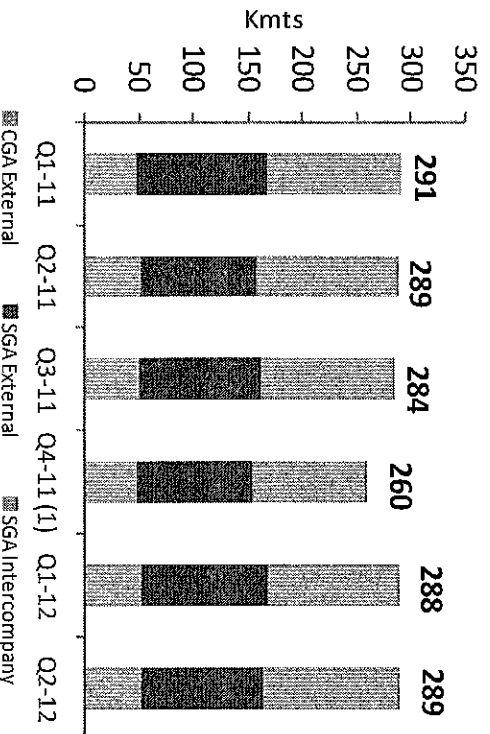
## Primary Aluminum Shipments



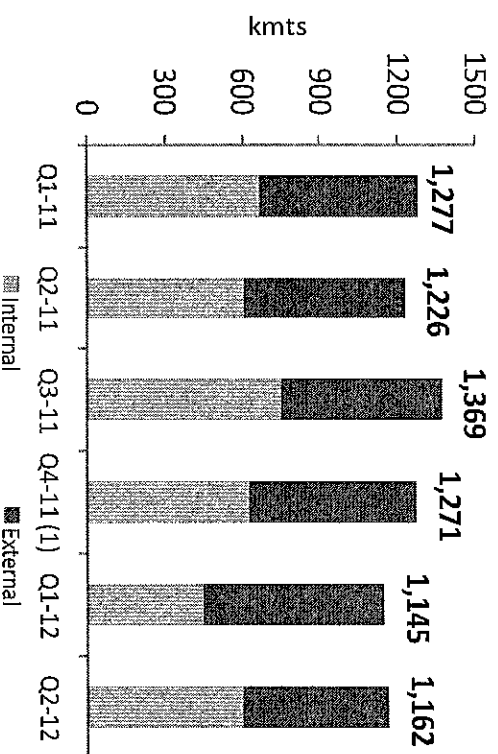
## Flat-Rolled Product Shipments



## Alumina Shipments



## Bauxite Shipments



(1) As reported, including the negative impact from maintenance events in Q4 2011



# Snapshot of Aluminum and Noranda Fundamentals

## Demand Fundamentals Support Return to Equilibrium Price

### Global Supply Factors

- World production/consumption balance<sup>(1)</sup>
  - 0.2 million MT deficit for 2Q-12
  - 0.9 million MT surplus for LTM 2Q-12
- Curtailments and disruptions since 3Q-11<sup>(1)</sup>
  - 1.6 million MT curtailed; 1.8 million MT disrupted
- LME warehouse inventories—4.8 million MT<sup>(2)</sup>
- Cost factors
  - Projected range of increase in marginal cost of production from '12 to '13—5% to 10%<sup>(1)</sup>
  - Global average power tariffs CAGR through 2014—6.7%<sup>(1)</sup>

### Macroeconomic Factors

- Sovereign debt issues in Europe
- Growth rate for China's economy
- "Fiscal cliff" in the United States

### Demand Factors and Consensus LME Forecasts

- Demand fundamentals
  - Projected consumption CAGR through 2016<sup>(1)</sup>
    - Global—6.1% with China; 3.9% outside China
    - United States—4.0%
- CRU LME cash price forecast (\$ per lb)<sup>(1)</sup>
  - \$1.06 for 2013; \$1.14 for 2014; \$1.20 for 2015

### Noranda

- Demand
  - Value-added and fabricated capabilities
  - Integration into downstream = security of demand
- Cost
  - Second quartile upstream assets
  - Smelter power contract through May 2020; current rates near middle of global power cost curve
  - Integrated upstream supply chain provides security of supply and ability to manage costs
  - Passionate focus on productivity

Sources: (1) CRU (2) LME

## 2<sup>nd</sup> Quarter 2012 Productivity

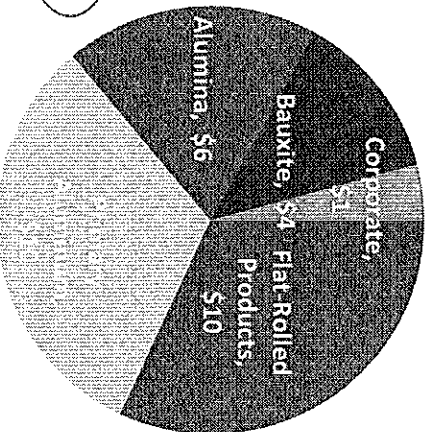
### Productivity Complements Growth in Creating Value

	EBITDA	Capex	Working Capital
• Cost Out			
– Impact materials prices through procurement practices	✓	✓	✓
– Reduce costs through improved yields	✓		✓
– Avoid unproductive spending by rationalizing investments		✓	✓
• Reliability and Effectiveness			
– Grow capacity through improved utilization and de-bottlenecking	✓		
– Improve operational predictability	✓		✓
– Eliminate unplanned losses	✓		✓

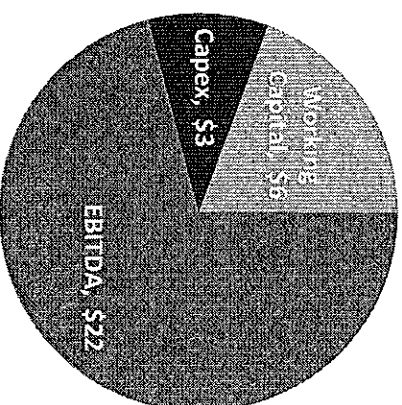
2012 CORE Savings by Segment

2012 CORE Savings by Type

\$ in millions



\$ in millions



\$31 million in  
YTD 2012 CORE savings

## Segment Profit Summary

	Q2 2011	Q1 2012	Q2 2012
Integrated upstream segment profit	\$79.5	\$38.8	\$40.8
Flat-Rolled Products segment profit	16.2	14.5	14.6
Corporate costs	(7.2)	(8.7)	(6.3)
Total segment profit	\$88.5	\$44.6	\$49.1

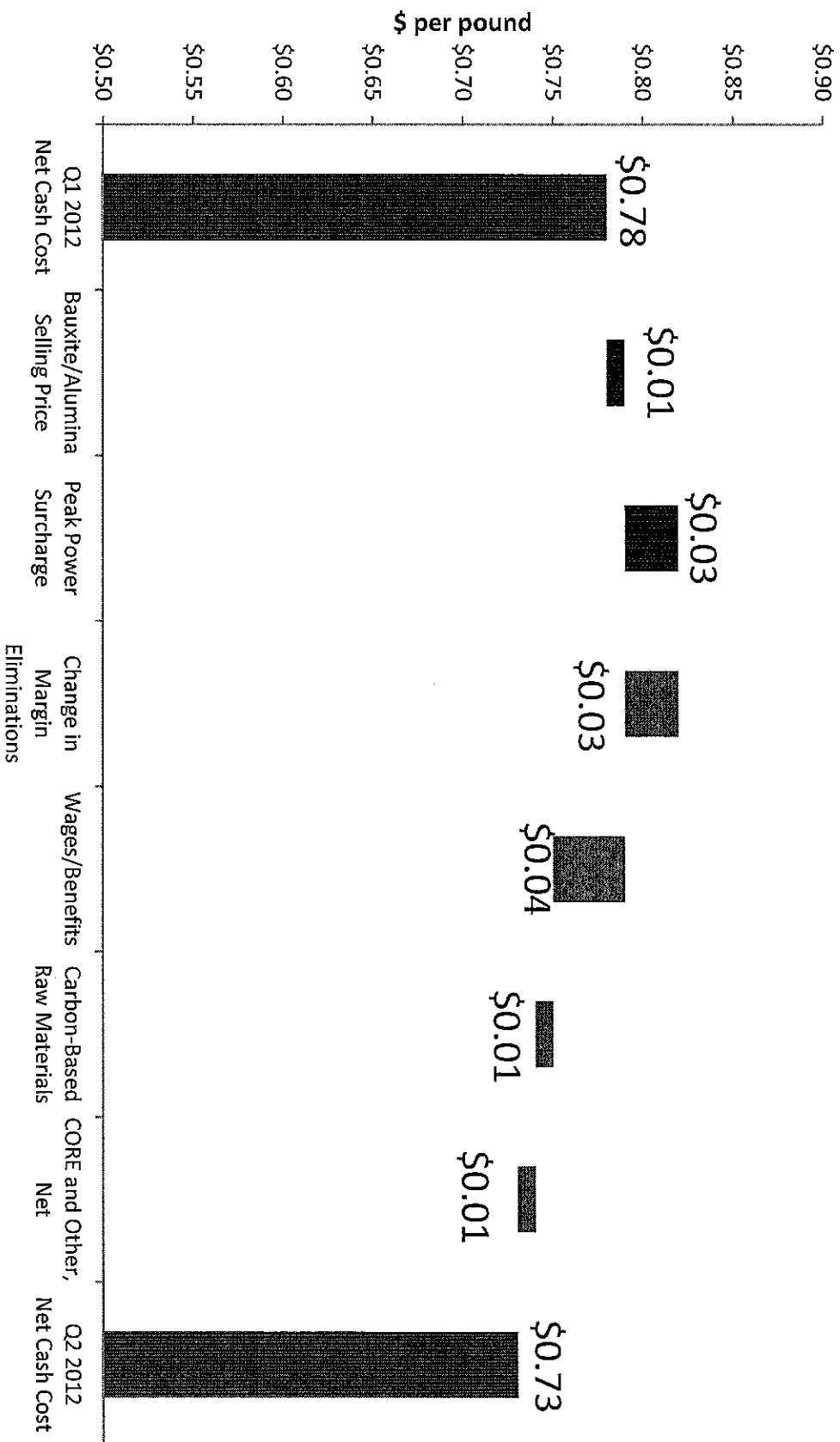
2<sup>nd</sup> Quarter 2012 Segment Results

## Upstream Segment Profit

	Q2 2011	Q1 2012	Q2 2012
Average realized Midwest transaction price	\$ 1.26	\$ 1.05	\$ 1.01
Net Cash Cost	0.70	0.78	0.73
Integrated upstream margin per pound	\$ 0.56	\$ 0.27	\$ 0.28
Total Primary Aluminum segment shipments	144.0	142.2	146.2
Integrated upstream segment profit	\$ 79.5	\$ 38.8	\$ 40.8

## 2<sup>nd</sup> Quarter 2012 Cash Cost Performance

### Cash Cost Performance



## Bridge of Segment Profit to Net Income, Excluding Special Items

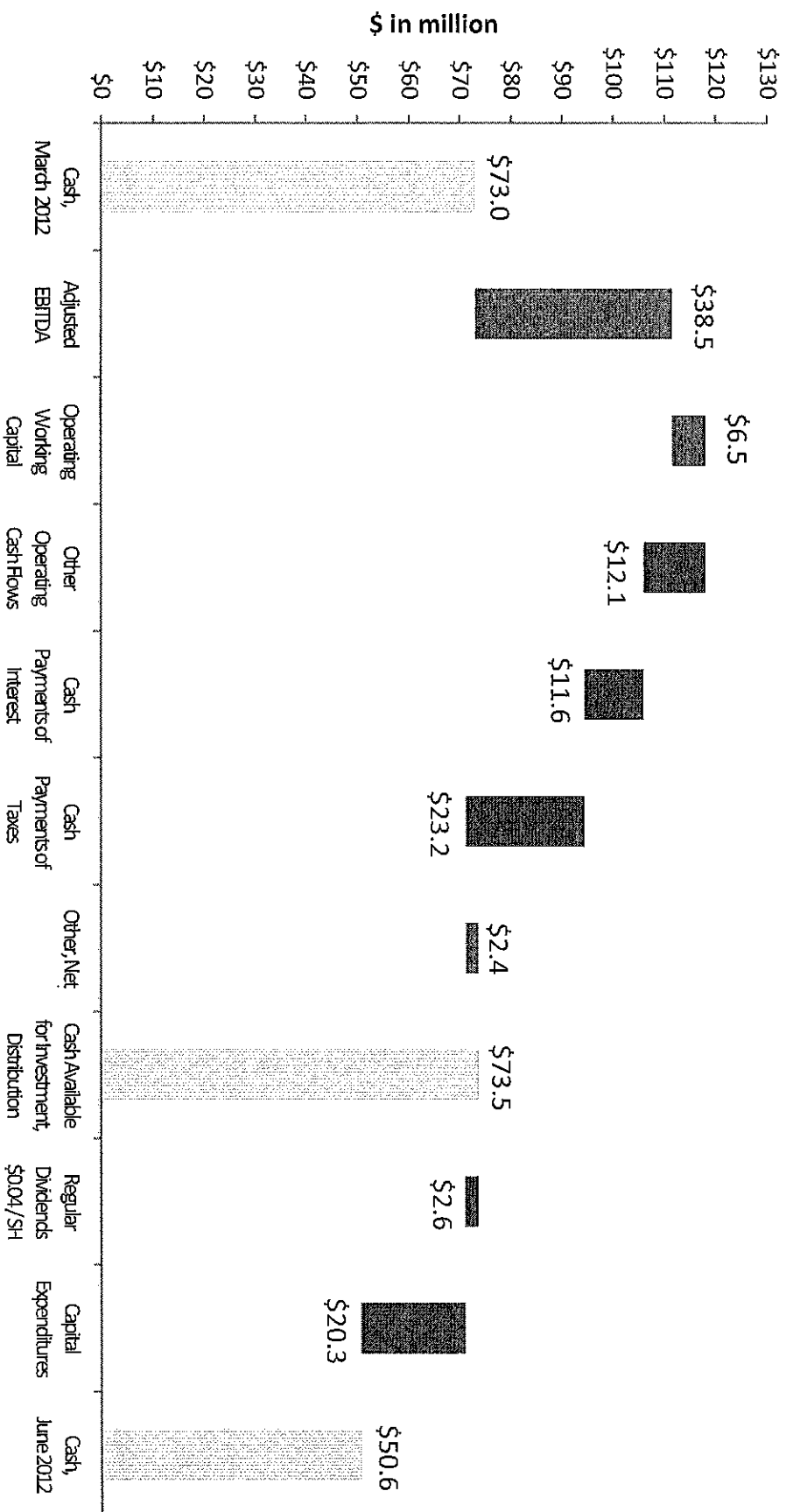
	Q2 2011	Q1 2012	Q2 2012
Segment profit	\$ 88.5	\$44.6	\$ 49.1
LIFO/LCM	(9.1)	4.9	(0.6)
Other recurring non-cash items	(2.3)	(1.3)	(4.3)
EBITDA, excluding special items	77.1	48.2	44.2
Depreciation and amortization	(24.5)	(22.9)	(23.7)
Interest expense, net	(5.5)	(6.5)	(8.8)
Pre-tax income, excluding special items	47.1	18.8	11.7
Income tax expense	(15.7)	(6.1)	(3.9)
Net income, excluding special items	\$ 31.4	\$12.7	\$ 7.8

## 2nd Quarter 2012 Segment Profit Bridge

## 2<sup>nd</sup> Quarter 2012 Financial Management Review

### Liquidity and Capitalization Highlights

- Net debt (debt minus cash) – \$546.6 million
- Net debt to trailing twelve month Adjusted EBITDA ratio - 3.6 to 1
- No debt maturities before 2015
- Total liquidity - \$216 million <sup>(1)</sup>



<sup>(1)</sup> Represents \$165 million available borrowing capacity under the revolving credit plus cash at June 30, 2012 of \$51 million

## Investing in Long-Term Value Creation Projects

### Rod Mill

- Investment—\$45 million
- Deliverable—state-of-the art mill to produce redraw rod used in electrical wire and cable applications
- Location—specific location in US to be determined
- Value proposition—LME independent; ~40% increase in rod volume annually once fully operational; increase productivity
- Segment effected—Primary Aluminum
- Timing—Majority of spend to occur from early 2013 to early 2015; fully operational in 2015, with some production beginning in 2014

### Port Expansion

- Investment—\$11 million
- Deliverable—dredge harbor at Port Rhodes; builds on infrastructure improvements and dredging performed in late 2010-early 2011.
- Location—Port Rhodes
- Value proposition—LME independent; decrease alumina shipping costs; increase productivity
- Segments effected—Alumina, Bauxite
- Timing—Spending to occur from late 2012 to late 2013



## Key Takeaways

- ① Our 2Q results and 2H outlook track previously communicated 2012 expectations
  - Second quarter demand was solid for our value added primary and flat-rolled aluminum products
  - Third quarter demand also appears strong; too soon to tell about fourth quarter seasonality
  - At 73 cents for quarter and 75 cents year-to-date, cash cost is tracking 2012 expectations
  - Third quarter cash cost bears full impact of peak power surcharge in New Madrid
- ② We believe demand fundamentals support return to equilibrium price
  - Production and consumption are in balance globally, with certain regions in deficit
  - Global macroeconomic conditions may continue to have negative impact on price into early 2013
- ③ We remain focused on long-term value creation while also taking prudent actions to manage through the current price environment
  - Moving forward with 2 capital projects totaling \$56 million investment; projects' value-creation independent of LME
  - Year-to-date, CORE has produced \$31 million of productivity gains
  - CORE program supplement by incremental actions to reduce discretionary spending

## Non-GAAP Measure: Disclaimer

### Non-GAAP Measure: Disclaimer

This presentation contains non-GAAP financial measures as defined by SEC rules. We think that these measures are helpful to investors in measuring our financial performance and comparing our performance to our peers. However, our non-GAAP financial measures may not be comparable to similarly titled non-GAAP financial measures used by other companies.

These non-GAAP financial measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for U.S. GAAP financial measures. To the extent we disclose any non-GAAP financial measures, a reconciliation of each measure to the most directly comparable U.S. GAAP measure is available in the Press Release included as an exhibit to the Current Report on Form 8-K to which this presentation is also an exhibit. As such, this presentation should be read in conjunction with our Press Release.



**noranda™**

Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers

Requested By: Russ Mitten

Date of Request: July 25, 2012

**Information Requested:**

Please provide copies of all annual and multi-year budgets and financial projections that Noranda has prepared for the New Madrid Smelter that encompass any or all of the years 2012 through 2015. Please identify all assumptions regarding Ameren Missouri's electric rates that were made and included in each such budget or financial projection.

**Response:**

The attached information provided to Union Electric Company in response to the above Data Information Request is accurate and complete and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform Union Electric Company if, during the pendency of Case No. ER-2012-0166 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

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Response Provided By: \_\_\_\_\_ Date: \_\_\_\_\_

Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers  
Requested By: Russ Mitten  
Date of Request: July 25, 2012

**Information Requested:**

Please provide a detailed description of how the \$38MM in authorized capital, which is referred to at pages 8-9 of Mr. Smith's pre-filed direct testimony, will be used by Noranda to improve New Madrid's electrical efficiency. Please identify the time period over which Noranda expects to expend or invest this capital.

**Response:**

- Attached is the original announcement made on September 3<sup>rd</sup>, 2010 (see "Governor Jay Nixon Announces New Madrid Smelter Expansion" September 3<sup>rd</sup>, 2010)
- From Noranda's 10Q (copy attached):
  - "During late 2010, we re-launched a project at our New Madrid smelter to improve operating reliability and to expand aluminum production capacity by approximately 35 million pounds. With a remaining cost of \$38.0 million at the time it was re-launched, the project involves a combination of additional rectifiers and upgraded equipment allowing for increased amperage and more efficient utilization of electricity. We spent \$2.7 million on the project during the six months ended June 30, 2012, and have spent \$10.3 million since re-launching the project in late 2010. We anticipate the remaining capital spending to be incurred primarily in 2012 and 2013. Reliability improvements are being achieved as rectifiers and equipment upgrades are installed. We expect to achieve increases in production levels beginning in 2014. "

Response Provided By Diana Vuylsteke. Date: August 15, 2012

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## News Release

### Governor Jay Nixon Announces New Madrid Smelter Expansion

***Noranda relaunches with a \$38 million capital investment and \$1 million award from state of Missouri***

NEW MADRID, Mo., Sep 03, 2010 (BUSINESS WIRE) -- Noranda Aluminum Holding Corporation ("Noranda") and Missouri Governor Jay Nixon announced that Noranda's New Madrid aluminum smelter has initiated steps to complete a \$38 million capital project. The project will infuse more than \$20 million into the local economy during construction. Noranda expects the project to increase the smelter's annual metal production by approximately 35 million pounds by 2013.

Governor Nixon also announced an additional \$1 million in economic development support for Noranda's New Madrid operations, bringing the total economic development package to \$9 million.

"Noranda's plan to complete its \$38 million expansion program is positive news for Southeast Missouri," said Governor Jay Nixon. "This is my third visit to Noranda's New Madrid smelter, and I am thrilled at the continued reports of growth and expansion. The State of Missouri values Noranda's presence, which provides jobs to more than 850 Southeast Missouri citizens. It is my pleasure to deliver this latest \$1 million installment of an economic development package totaling \$9 million."

"Our New Madrid smelter is critical to building a sustainable, integrated aluminum company founded on growth and successful long-term relationships with our customers, co-workers, suppliers, communities and investors," said Layle K. "Kip" Smith, Noranda's President and CEO. "We appreciate the continued contributions of Governor Nixon and the State of Missouri in supporting our employees and strengthening the sustainability of our operations in New Madrid."

In mid-2008, Noranda launched a \$48 million capital project to increase production capacity at the New Madrid smelter. In early-2009, as a result of declining market conditions, the Company suspended the New Madrid expansion program. Today's announcement marks the re-launch of that program.

#### About Noranda

Noranda Aluminum Holding Corporation is a leading North American integrated producer of value-added primary aluminum products, as well as high quality rolled aluminum coils. Noranda is a public company (NYSE: NOR) controlled by affiliates of its private equity sponsor.

Noranda is the largest employer in the Southeast Region of Missouri, comprising 15 counties, including New Madrid County. Noranda's New Madrid aluminum smelter has annual production capacity of approximately 580 million pounds (263,000 metric tonnes), which represented more than 15% of total 2009 U.S. primary aluminum production.

#### Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements." In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of these terms and other comparable terminology. These statements are not historical facts but instead represent only the Company's belief regarding future results, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that actual results may differ, possibly materially, from those anticipated in these forward-looking statements. For a discussion of some of the risks and important factors that could affect future results, see the discussion in our reports filed with the Securities and Exchange Commission.

SOURCE: Noranda Aluminum Holding Corporation

forNoranda Aluminum Holding Corporation

Press inquiries:

April Lassiter, 310-924-9249

[april@mediakreativ.com](mailto:april@mediakreativ.com)

or

All other inquiries:

Robert Mahoney, Chief Financial Officer, 615-771-5752

[robert.mahoney@noradinc.com](mailto:robert.mahoney@noradinc.com)

Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers

Requested By: Russ Mitten

Date of Request: July 25, 2012

**Information Requested:**

At page 3 of his pre-filed direct testimony, Mr. Smith states that "[e]lectricity is the single largest operating cost at the New Madrid Smelter, constituting about one-third of its overall cost of producing primary aluminum." In rank order, what are the second through fifth largest elements of operating cost for producing primary aluminum at the New Madrid Smelter, and what percentage of total operating costs does each element represent? Please provide a detailed description of the steps that Noranda has taken in the last two years, and any additional steps it plans to take through 2015, to control the elements of the cost of producing aluminum other than electricity.

**Response:**

The attached information provided to Union Electric Company in response to the above Data Information Request is accurate and complete and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform Union Electric Company if, during the pendency of Case No. ER-2012-0166 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

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Response Provided By: \_\_\_\_\_ Date: \_\_\_\_\_

Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers

Requested By: Russ Mitten

Date of Request: July 25, 2012

**Information Requested:**

Does Noranda believe its New Madrid Smelter has any cost advantages over other domestic aluminum smelters in the United States? If the answer to the preceding question is anything other than an unqualified "no," please identify, describe in detail, and quantify each of those cost advantages.

**Response:**

The attached information provided to Union Electric Company in response to the above Data Information Request is accurate and complete and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform Union Electric Company if, during the pendency of Case No. ER-2012-0166 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

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Response Provided By: \_\_\_\_\_ Date: \_\_\_\_\_



Data Information Request  
From Union Electric Company d/b/a AmerenUE  
MPSC Case No. ER-2012-0166

Requested From: Missouri Industrial Energy Consumers

Requested By: Russ Mitten

Date of Request: July 25, 2012

**Information Requested:**

Has Noranda performed any studies or analyses or has it otherwise investigated the possibility of self-generating the electricity needed at the New Madrid Smelter or of obtaining that electricity from a source other than Ameren Missouri? If the answer to the preceding question is anything other than an unqualified "no," please provide copies of all such studies, analyses, and investigations, and all documents related to them, for the period January 1, 2007, through the present date.

**Response:**

The attached information provided to Union Electric Company in response to the above Data Information Request is accurate and complete and contains no material misrepresentations or omissions, based upon present facts of which the undersigned has knowledge, information or belief. The undersigned agrees to immediately inform Union Electric Company if, during the pendency of Case No. ER-2012-0166 before the Commission, any matters are discovered which would materially affect the accuracy or completeness of the attached information.

If these data are voluminous, please (1) identify the relevant documents and their location; (2) make arrangements with requestor to have documents available for inspection at a location mutually agreeable. Where identification of a document is requested, briefly describe the document (e.g., book, letter, memorandum, report) and state the following information as applicable for the particular document: name, title, number, author, date of publication and publisher, addresses, date written, and the name and address of the person(s) having possession of the document. As used in this Data Request, the term "document(s)" includes publication of any format, workpapers, letters, memoranda, notes, reports, analyses, computer analyses, test results, studies or data recordings, transcriptions and printed, typed or written materials of every kind in your possession, custody or control within your knowledge. The pronoun "you" or "your" refers to the person identified in the "Requested From" block above and all other employees, contractors, agents or others employed by or acting on behalf of the organization, group or governmental unit associated with that person. When used with respect to a natural person, "identify" means state his or her name, address, telephone number, current employer, job title, and current work telephone number.

Response Provided By: \_\_\_\_\_ Date: \_\_\_\_\_



Diana M. Vuylsteke  
Direct: 314-259-2543  
Fax: 314-259-2020  
dmvuylsteke@bryancave.com

August 2, 2012

**VIA E-MAIL**

L. Russell Mitten  
Brydon, Swearingen & England, P.C.  
312 East Capitol Drive  
Jefferson City, Missouri 65102

Re: Missouri Industrial Energy Consumers' Objection to Ameren Missouri Data Requests, Case No. ER-2012-0166

Dear Russ:

This letter provides the Missouri Industrial Energy Consumers' (MIEC) objections to the Ameren Missouri's Data Requests 9, 11, 13, 14, 15, 16, 18, 19 and 20 dated July 25, 2012.

1. MIEC objects to the Data Requests to the extent that the responses sought are overly broad, and the Data Requests are unduly burdensome, oppressive, and such responses would be cost-prohibitive, impracticable and/or impossible.

2. MIEC objects to the Data Requests on the basis that they seek information that is neither relevant, material, nor reasonably calculated to lead to the discovery of admissible evidence in Case No. ER-2012-0166.

3. MIEC objects to these Data Requests on the basis that they seek information and documents protected from discovery by the attorney-client privilege, the attorney work-product doctrine, or any other privilege or doctrine.

4. MIEC objects to these Data Requests on the basis that they seek information that is a trade secret, commercially sensitive, or confidential financial information, the release of which may be injurious.

5. MIEC objects to the Data Requests on the basis it is overbroad, vague, ambiguous, confusing, or fails to describe the information sought with sufficient clarity or specificity to enable responsive answers.

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Russ Mitten  
August 2, 2012  
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Sincerely,

*/s/ Diana M. Vuylsteke*

Diana M. Vuylsteke