Exhibit No. 239

OPC – Exhibit 239 David Murray Second Errata Sheet File No. GR-2021-0108

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Spire Missouri Inc.'s d/b/a Spire Request for Authority to Implement a General Rate Increase for Natural Gas Service Provided in the Company's Missouri Service Areas)) Case No. GR-2021-0108
Company's Missouri Service Areas	,)
Company's Missouri Dervice Areas)

NOTICE OF SECOND ERRATA SHEET

COMES NOW the Office of the Public Counsel ("OPC") and for its *Notice of Second Errata Sheet*, states as follows:

- 1. Mr. David Murray pre-filed direct, rebuttal, and surrebuttal testimony on behalf of the OPC in the above styled case.
- 2. On August 6, 2021, Mr. Murray's pre-filed direct, rebuttal, and surrebuttal testimonies were offered and accepted into the record during the course of the evidentiary hearing held in this case.
- 3. Before the testimony was offered, Mr. Murray identified several errors that he wished to correct.
- 4. Mr. Murray has prepared the attached errata sheet identifying the changes to be made to his pre-filed direct, rebuttal, and surrebuttal testimonies and the reasons for those changes.

WHEREFORE, the Office of the Public Counsel respectfully requests the Commission accept this *Notice of Second Errata Sheet* and the attached *Second Errata Sheet*.

Respectfully submitted,

By: /s/ John Clizer
John Clizer (#69043)
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CERTIFICATE OF SERVICE

I hereby certify that copies of the forgoing have been mailed, emailed, or hand-delivered to all counsel of record this ninth day of August, 2021.

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Spire Missouri Inc.'s)	
d/b/a Spire Request for Authority to)	
Implement a General Rate Increase for)	Case No. GR-2021-0108
Natural Gas Service Provided in the)	
Company's Missouri Service Areas)	

AFFIDAVIT OF DAVID MURRAY

STATE OF MISSOURI)	
)	S
COUNTY OF COLE)	

David Murray, of lawful age and being first duly sworn, deposes and states:

- 1. My name is David Murray. I am a Utility Regulatory Manager for the Office of the Public Counsel.
 - 2. Attached hereto and made a part hereof for all purposes is my Errata Sheet.
- 3. I hereby swear and affirm that my statements contained in the attached testimony are true and correct to the best of my knowledge and belief.

David Murray

Utility Regulatory Manager

Subscribed and sworn to me this 9th day of August 2021.

NOTARY 6

TIFFANY HILDEBRAND My Commission Expires August 8, 2023 Cole County Commission #15637121

Tiffany Hildebrand Notary Public

My Commission expires August 8, 2023.

BEFORE THE PUBLIC SERVICE COMMISSION OF THE STATE OF MISSOURI

In the Matter of Spire Missouri Inc.'s d/b/a Spire Request for Authority to Implement a General) File No. GR-2021-0108
Rate Increase for Natural Gas Service Provided	
in the Company's Missouri Service Areas	

Second Errata Sheet for the Testimony of David Murray

Explanation of Errors

After reviewing my testimony in preparation for the hearing, I discovered language in my testimony that needs to be corrected and/or clarified. It is important to clarify/correct my testimony as it relates to identifying Spire Inc.'s and Spire Missouri's issue and issuer credit ratings. I also discovered an error as to the final conversion premium for Spire Inc.'s equity units which should be 22.5% rather than 20.0%. The final substantive change relates to describing the implications of Bank of America's breakeven analysis of Spire Inc.'s equity units. Bank of America did not identify a specific estimated cost of common equity, but rather an implied breakeven cost for issuing equity units rather than common equity.

Corrections

Ex. Direct 37 Ex. Direct 42 Ex. Direct 51 Ex. Rebuttal 6 Ex. Rebuttal 8 Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10 Ex. Rebuttal 10	13 7 5 12	Insert "industry" between "LDC" and "as" to correct typographical error "Serviced" should be changed to "service" to correct typographical error "Happened" should be changed to "happen" to correct typographical error. "Missouri" should be changed to "Missouri's" and insert "first mortgage bonds" between "Missouri's" and stronger. This change clarifies the
Ex. Direct 42 Ex. Direct 51 Ex. Rebuttal 6 Ex. Rebuttal 6 Ex. Rebuttal 8 Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10	5 12	"Serviced" should be changed to "service" to correct typographical error "Happened" should be changed to "happen" to correct typographical error. "Missouri" should be changed to "Missouri's" and insert "first mortgage
Ex. Direct 51 Ex. Rebuttal 6 Ex. Rebuttal 6 Ex. Rebuttal 8 Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10	5 12	"Happened" should be changed to "happen" to correct typographical error. "Missouri" should be changed to "Missouri's" and insert "first mortgage
Ex. Rebuttal 6 Ex. Rebuttal 6 Ex. Rebuttal 8 Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10	12	error. "Missouri" should be changed to "Missouri's" and insert "first mortgage
Ex. Rebuttal 6 Ex. Rebuttal 8 Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10		
Ex. Rebuttal 8 Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10	14	subject of Moody's rating.
Ex. Rebuttal 9 Ex. Rebuttal 9 Ex. Rebuttal 10		Change "credit" to "bond" to clarify that Moody's rating is assigned to Spire Missouri's bonds.
Ex. Rebuttal 9 Ex. Rebuttal 10	14	Change "20%" to "22.5%" to reflect correct final terms of the security.
Ex. Rebuttal 10	12	Change "20%" to "22.5%" to reflect correct final terms of the security.
lean a glandent	15	Change "20%" to "22.5%" to reflect correct final terms of the security.
less a glassan		Change "America" to America's" and delete "estimated." Add "breakeven CAGR implies" after "America's". This correction clarifies Bank of American did not provide cost of common equity estimate, but a breakeven analysis of the cost to issue common equity compared to
Ex. Rebuttal 33	8	equity units.
	7	Replace the both "issuer" terms in this line with "unsecured" in order to correct the subject of the rating
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