

**Philadelphia Gas Works**

Gregory J. Stunder  
Senior Attorney



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March 15, 2012

Rosemary Chiavetta, Secretary  
Pennsylvania Public Utility Commission  
Commonwealth Keystone Building  
2<sup>nd</sup> Floor, 1 North  
400 North Street  
Harrisburg, PA 17120

RE: PaPUC v. PGW; Docket No. R-2009-2139884 and P-2009-2097639

Dear Secretary Chiavetta:

Enclosed is PGW's quarterly report (December 2011 to February 2012) pursuant to paragraphs 17(b) and 19(c) of the May 19, 2010 Joint Petition for Settlement in the above-referenced matter.

Please contact me if you have any questions.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "Gregory J. Stunder", is written over the typed name. The signature is fluid and cursive.

Gregory J. Stunder

cc: Service List

Enclosures

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**Philadelphia Gas Works**  
**PaPUC v. PGW; Docket No. R-2009-2139884 and P-2009-2097639**  
**May 19, 2010 Joint Petition for Settlement**  
**Debt Repayments**

**Settlement Agreement ¶ 17(b):** PGW agrees during the Stay Out described in paragraph 18 to provide quarterly reports to the Commission and the active parties to this case listing its monthly debt repayments with the amounts of principal and interest for each clearly set out.

		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>Sep</b>	<b>2010</b>	\$ 2,605,000	\$ 2,995,657	\$ 5,600,657
<b>Oct</b>	<b>2010</b>	3,300,000	6,004,178	9,304,178
<b>Nov</b>	<b>2010</b>		59,370	59,370
<b>Total - Quarter</b>		<u>5,905,000</u>	<u>9,059,205</u>	<u>14,964,205</u>
<b>Dec</b>	<b>2010</b>	-	59,600	59,600
<b>Jan</b>	<b>2011</b>	2,319,035	14,966,318	17,285,353
<b>Feb</b>	<b>2011</b>	-	12,330,522	12,330,522
<b>Total - Quarter</b>		<u>2,319,035</u>	<u>27,356,440</u>	<u>29,675,475</u>
<b>Mar</b>	<b>2011</b>		2,927,962	2,927,962
<b>Apr</b>	<b>2011</b>		5,934,981	5,934,981
<b>May</b>	<b>2011</b>		54,005	54,005
<b>Total - Quarter</b>		<u>-</u>	<u>8,916,948</u>	<u>8,916,948</u>
<b>Jun</b>	<b>2011</b>		43,784	43,784
<b>Jul</b>	<b>2011</b>	19,510,000	6,221,570	25,731,570
<b>Aug</b>	<b>2011</b>	12,725,000	12,895,544	25,620,544
<b>Total - Quarter</b>		<u>32,235,000</u>	<u>19,160,898</u>	<u>51,395,898</u>
<b>Sep*</b>	<b>2011</b>	2,740,000	2,911,951	5,651,951
<b>Oct</b>	<b>2011</b>	3,435,000	5,907,074	9,342,074
<b>Nov</b>	<b>2011</b>		23,906	23,906
<b>Total - Quarter</b>		<u>6,175,000</u>	<u>8,842,932</u>	<u>15,017,932</u>
<b>Dec</b>	<b>2011</b>	-	22,069	22,069
<b>Jan</b>	<b>2012</b>	2,745,400	15,583,447	18,328,847
<b>Feb</b>	<b>2012</b>	-	12,155,901	12,155,901
<b>Total - Quarter</b>		<u>2,745,400</u>	<u>27,761,417</u>	<u>30,506,817</u>

Report due quarterly.

\* PGW refunded \$29.480 million of variable rate debt and the associated swap termination payment of \$6.97 million.

Report to be submitted until the end of stay-out period which is 24 months after the PUC approval of the Settlement Agreement (July 29, 2010).

**Philadelphia Gas Works**  
**PaPUC v. PGW; Docket No. R-2009-2139884 and P-2009-2097639**  
**May 19, 2010 Joint Petition for Settlement**  
**OPEB Deposits**

**Settlement Agreement ¶ 19(c):** PGW agrees to maintain an accurate account of all monthly OPEB deposits and, during the initial five year period, provide a quarterly report and a yearly summary to the Commission and the active parties to this case.

		<u>Deposit Date</u>	<u>Deposit Amount</u>
<b>Sep</b>	<b>2010</b>	09/30/2010	\$ 1,541,700
<b>Oct</b>	<b>2010</b>	10/29/2010	1,541,700
<b>Nov</b>	<b>2010</b>	11/30/2010	1,541,700
<b>Total - Quarter</b>			<u>4,625,100</u>
<b>Dec</b>	<b>2010</b>	12/31/2010	1,541,700
<b>Jan</b>	<b>2011</b>	01/31/2011	1,541,700
<b>Feb</b>	<b>2011</b>	02/28/2011	1,541,700
<b>Total - Quarter</b>			<u>4,625,100</u>
<b>Mar</b>	<b>2011</b>	03/29/2011	1,541,700
<b>Apr</b>	<b>2011</b>	04/26/2011	1,541,700
<b>May</b>	<b>2011</b>	05/31/2011	1,541,700
<b>Total - Quarter</b>			<u>4,625,100</u>
<b>Jun</b>	<b>2011</b>	06/07/2011	1,541,700
<b>Jul</b>	<b>2011</b>	06/16/2011	1,541,700
<b>Aug</b>	<b>2011</b>	06/30/2011	1,541,300
<b>Total - Quarter</b>			<u>4,624,700</u>
<b>Sep</b>	<b>2011</b>	09/27/2011	1,541,700
<b>Oct</b>	<b>2011</b>	10/27/2011	1,541,700
<b>Nov</b>	<b>2011</b>	11/29/2011	1,541,700
<b>Total - Quarter</b>			<u>4,625,100</u>
<b>Dec</b>	<b>2011</b>	12/30/2011	1,541,700
<b>Jan</b>	<b>2012</b>	01/31/2012	1,541,700
<b>Feb</b>	<b>2012</b>	02/29/2012	1,541,700
<b>Total - Quarter</b>			<u>4,625,100</u>

Report due quarterly.

Report to be submitted until the end of stay-out period which is 24 months after the PUC approval of the Settlement Agreement (July 29, 2010).

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a true copy of the document upon the participants listed below in accordance with the requirements of § 1.54 (relating to service by a participant).

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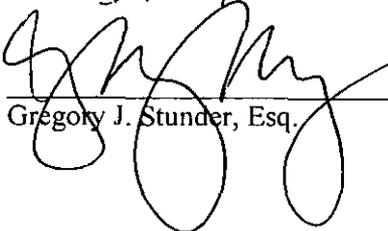
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Date: 3/15/12

  
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Gregory J. Stunder, Esq.

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**Philadelphia Gas Works**

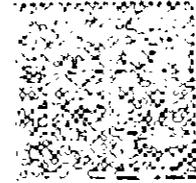
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