

1 **Q. In reference to the evidence of Kathleen McShane, Schedule 17, provide any studies**
2 **made by Ms. McShane to determine the accuracy of the sustainable growth rate**
3 **forecasts used in this schedule.**
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5 A. The source for Schedule 17 of Kathleen McShane's evidence is noted as Standard &
6 Poor's Research Insight, Value Line (June 2002), Yahoo.com. Ms. McShane has not
7 made any studies to determine the accuracy of the sustainable growth rate forecasts used
8 in this schedule.