

ORIGINAL NEW APPLICATION



0000049153

**BEFORE THE ARIZONA CORPORATION COMM
RECEIVED**

JEFF HATCH-MILLER
Chairman

2006 APR 25 P 4: 34

WILLIAM A. MUNDELL
Commissioner

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MARC SPITZER
Commissioner

MIKE GLEASON
Commissioner

KRISTIN K. MAYES
Commissioner

In the Matter of the Application For a)
Finding of No Jurisdiction or For a Waiver of)
the Affiliated Interests Rules Pursuant to)
A.A.C. R14-2-806, or, in the Alternative, For)
Approval of an Affiliated Interests)
Transaction Pursuant to A.A.C. R14-2-801 *et*)
seq.)
_____)

Docket No: SW-01303A-06-0274
W-01303A-06-0274
WS-01303A-06-0274

**NOTICE OF INTENT AND
REQUEST FOR A FINDING OF
NO JURISDICTION, WAIVER OR
APPROVAL**

A. INTRODUCTION

1. Arizona-American Water Company (“Arizona-American” or the “Applicant”) requests that the Arizona Corporation Commission (the “Commission”) find that it has no jurisdiction over the proposed transaction involving Arizona-American’s parent, American Water Works Company, Inc., a Delaware corporation (“American Water”), its parent Thames Water Aqua US Holdings, Inc. (“TWAUSHI”) and its parent, Thames Water Aqua Holdings GmbH (“Thames GmbH”). As explained in this Application, this transaction is a public offering of stock, which stock is intended to be listed on the New York Stock Exchange – a transaction not normally regulated by the Commission. This transaction will not adversely impact Arizona-American, its capital structure or its jurisdictional operations. If the Commission

concludes that it does have jurisdiction over the proposed transaction, Arizona-American requests that, pursuant to A.A.C. R14-2-806, the Commission waive compliance with the requirements of A.A.C. R14-2-801, et seq. (the "Affiliated Interests Rules").

In the alternative, Arizona-American, pursuant to A.A.C. R14-2-803, and such other statutory and regulatory authority deemed appropriate, requests that the Commission approve (i) the sale by Thames GmbH of up to 100% of the shares of common stock of American Water in one or more public offerings and (ii) prior to the closing of the initial public offering ("IPO"), the merger of TWAUSHI with and into American Water, with American Water being the surviving corporation (the transactions set forth in (i) and (ii) are hereinafter collectively referred to as the "Proposed Transaction"). The offerings will be conducted in accordance with the U.S. Securities Act of 1933, and the shares of common stock of American Water are intended to be listed on the New York Stock Exchange. The Applicant submits that the Proposed Transaction is in the public interest and will result in the continuous and seamless provision of reliable service by Arizona-American to all of its customers at just and reasonable rates.

2. The name, mailing and e-mail addresses, and telephone and facsimile numbers of the Applicant's attorneys are as follows:

Thomas H. Campbell
Michael T. Hallam
Lewis and Roca LLP
40 N. Central Avenue
Phoenix, Arizona 85004
tcampbell@lrlaw.com
mhallam@lrlaw.com
Telephone: (602) 262-5723
Facsimile: (602) 734-3841

B. OVERVIEW

3. For nearly 60 years, American Water was one of the largest publicly-traded water companies in the United States, with its shares listed on the New York Stock Exchange. The Proposed Transaction is expected to result in American Water becoming the largest publicly-traded water company in the U.S. Being publicly-traded, like so many utility holding companies, served American Water, its subsidiaries, and their customers and employees well for many years and will again serve them well going forward.

4. As a publicly-traded company, American Water will be managed under the supervision of American Water's board of directors. Arizona-American will continue to be operated by its local management, under the supervision of Arizona-American's board of directors.

5. American Water will have a sound financial structure and, as a publicly-traded company, will be subject to the extensive disclosure and governance requirements of the Securities and Exchange Commission ("SEC") (including Sarbanes-Oxley-related requirements) and the stock exchange on which its shares are traded (intended to be the New York Stock Exchange).

6. The Proposed Transaction will also provide American Water with access to the public equity and debt capital markets in the U.S., maintaining American Water's ability to finance necessary and vital investments in the infrastructure of its subsidiaries, including Arizona-American.

7. The Proposed Transaction will produce benefits for Arizona-American's customers. It will result in a publicly-traded company that is focused on water and wastewater in

the U.S. and dedicated to maintaining a high level of service at just and reasonable rates. It will bring corporate decision-making closer to Arizona and increase the transparency of American Water's activities as a result of SEC regulation. Following the IPO, customers will be able to invest in their water utility by buying American Water stock.

8. The Proposed Transaction should also facilitate the attraction and retention of highly-qualified and capable employees. Employees will be able to invest in their water utility by buying American Water stock. In addition, American Water may create an employee stock ownership plan following the Proposed Transaction.

9. The Proposed Transaction is beneficial to American Water and Arizona-American and their customers and employees and clearly is in the public interest.

C. DESCRIPTION OF THE APPLICANT AND ITS AFFILIATES

10. For ease of reference, the current relationships among the Applicant and its parent companies are shown on the organization chart, attached hereto as Exhibit A, page 1. Exhibit A, page 2 presents the contemplated organization chart following the consummation of the Proposed Transaction.

11. RWE Aktiengesellschaft ("RWE") is a foreign corporation organized and existing under the laws of the Federal Republic of Germany. RWE's principal office is located at Opernplatz 1, 45128 Essen, Federal Republic of Germany.

12. Thames GmbH is a foreign corporation organized and existing under the laws of the Federal Republic of Germany. Thames GmbH's principal office is located at Opernplatz 1, 45128 Essen, Federal Republic of Germany. It is a wholly-owned subsidiary of

RWE. Thames GmbH is the holding company for most of RWE's water operations, both in the United States and in several foreign countries.

13. TWAUSHI is a corporation organized and existing under the laws of the State of Delaware, with its principal office located at 1025 Laurel Oak Road, Voorhees, NJ 08043. TWAUSHI is a wholly-owned subsidiary of Thames GmbH. In turn, TWAUSHI is the direct parent company of American Water. TWAUSHI does not conduct business in Arizona, nor is it authorized to do so. TWAUSHI's subsidiaries now have approximately 7,000 employees and provide water, wastewater services and other water resource management services to approximately 18 million customers in 29 states and Canada.

14. American Water is a corporation organized and existing under the laws of the State of Delaware, with its principal office located at 1025 Laurel Oak Road, Voorhees, NJ 08043. American Water owns regulated operating subsidiaries in 18 states. American Water does not conduct business in Arizona directly, nor is it authorized to do so.

15. Arizona-American is a wholly-owned subsidiary of American Water. It presently provides utility service to approximately 97,000 water customers and 47,000 sewer customers in Arizona pursuant to various certificates of public convenience and necessity granted by the Commission to Arizona-American and its predecessors in interest and is Arizona's largest investor-owned water and wastewater utility. Arizona-American's central business office is located at 19820 North Seventh Street, Suite 201, Phoenix, Arizona 85024, and its telephone number is (623) 445-2400. Arizona-American currently owns, operates and maintains potable water production, treatment, storage, transmission and distribution systems for the purpose of furnishing potable water for residential, commercial, industrial and governmental users in its service territory. Arizona-American also owns, operates, and maintains collection,

pumping and/or treatment systems for the purpose of furnishing wastewater service for residential, commercial, industrial and governmental users in its service territory. Arizona-American is a public service corporation engaged in providing water and wastewater utility services in portions of Maricopa, Mohave and Santa Cruz Counties, Arizona.

D. DESCRIPTION OF THE PROPOSED TRANSACTION

16. The Proposed Transaction consists of (i) the sale by Thames GmbH of up to 100% of the shares of common stock of American Water and (ii) prior to the closing of the IPO, the merger of TWAUSHI with and into American Water. The shares will be sold through one or more underwritten public offerings to a broad group of investors, including institutional and retail investors. It is the desire of Thames GmbH to sell 100% of the shares in the IPO. Depending on market conditions, Thames GmbH may decide not to sell 100% of the shares in the IPO. The remainder of the shares would then be sold in a subsequent offering or offerings as soon as reasonably practicable following the IPO. The IPO and any subsequent public offerings will be conducted according to the rules for underwritten public offerings mandated by the SEC. The process for the IPO and any subsequent public offering is substantially the same, although the timeframe for subsequent public offerings is generally shorter.

17. The key participants in an underwritten public offering such as this one are the company in which the shares are being sold (in this case, American Water), which is referred to as the issuer; the underwriters, which will be a group of investment banks; and the seller of the shares (in this case, Thames GmbH).

18. The first step in a public offering is the preparation and filing with the SEC of a registration statement.

19. Once an initial registration statement has been prepared, it will be filed with the SEC, at which point it will become publicly available on the SEC's web site. It is anticipated that this initial filing with the SEC will not occur before late 2006, when the state regulatory process is well underway. The SEC will then review the initial registration statement. After the principal SEC comments have been resolved, and the state regulatory process (including this Commission proceeding) has been completed, the marketing process will begin.

20. At the end of the marketing process, American Water will ask the SEC to declare the registration statement effective, and the underwriters and Thames GmbH will agree on a price per share at which the shares will be sold to the public.

21. The closing of the offering, at which the purchases are settled, is required to take place three or four business days after pricing. The stock begins trading in the public market after pricing. In this case, the shares are intended to be listed on the New York Stock Exchange.

E. CAPITAL STRUCTURE AND GOVERNANCE

22. The Proposed Transaction will not adversely impact Arizona-American's capital structure.

23. The debt of Arizona-American consists of (i) third-party debt issued by Arizona-American in the capital markets and (ii) inter-company debt owed by Arizona-American to American Water Capital Corp. ("AWCC"), which is a direct subsidiary of American Water. As of December 31, 2005, Arizona-American's debt consisted of \$13,234,276 in third-party debt and \$194,083,119 in inter-company debt to AWCC.

24. American Water has used AWCC as a financing vehicle since before RWE's acquisition of American Water.¹ The purpose of AWCC is to borrow funds for the benefit of American Water and its regulated operating subsidiaries and then loan such borrowed funds to such companies. The advantage of this financing structure is that it allows Arizona-American to benefit from the economies of scale associated with group-wide debt financing and decreasing administrative costs.

25. AWCC's debt consists of corporate loans from its ultimate parent, RWE, and a small amount of debt issued in the capital markets. As of December 31, 2005, AWCC's debt consisted of \$2,438,586,000 in inter-company debt to RWE and \$226,860,000 in third-party debt. AWCC is currently rated 'A-' (on negative credit watch) by Standard & Poor's and 'Baa1' (on negative outlook) by Moody's Investors Service, Inc. These ratings reflect the support AWCC receives from American Water.

26. In addition, as of December 31, 2005, American Water had inter-company debt to RWE of \$150,000,000. RWE also indirectly holds \$1.75 billion of preferred shares of American Water.

27. In connection with the Proposed Transaction, all inter-company financial relationships RWE has with American Water and its subsidiaries will be terminated. The precise timing and composition of any replacement financing will depend upon market conditions prevailing at the time of the financing. Following the Proposed Transaction, the capital structure of American Water is intended to be comparable to that of other publicly-traded utilities.

¹ In The Matter of The Application Of Arizona-American Water Company For Authority To Re-Establish its Line Of Credit At The Sum Of \$3,600,000, Docket No. W-01303A-00-0327, Decision No. 63586, Arizona Corporation Commission, April 24, 2001.

American Water's objectives in designing this capital structure will be to provide ready and cost-efficient access to necessary capital and maintain a solid investment grade rating for AWCC.

28. In certain instances, the refinancing of AWCC's debt with RWE may require changes in the terms of the inter-company debt between AWCC and Arizona-American. If so required, Arizona-American will seek approval from the Commission in a separate petition for any such changes that are determined to be necessary in connection with the refinancing².

29. Following the IPO, the board of directors of American Water will meet the requirements for boards of public companies. The board will consist of experienced individuals who, in the aggregate, possess the capabilities and experience appropriate for the board of a large, publicly-owned multi-state water utility. Federal securities laws and stock exchange rules also require, following completion of the Proposed Transaction, that the board have a majority of independent directors and that the audit, compensation and nominating committees consist entirely of independent directors.

30. As a publicly-traded company, American Water will become subject to the federal securities laws and regulations as well as the requirements of the stock exchange where American Water's common shares will be listed. Specifically, such laws and regulations will impose obligations on American Water and its subsidiaries related to financial reporting, accounting, internal controls, general business disclosure, corporate governance, executive compensation reporting, issuance of securities and related financial and business matters. American Water will be required to file annual, quarterly and current reports (relating to certain business events) with the SEC, and certain American Water investors will be required to make

² Arizona-American will file a financing application with the Commission for authority to borrow \$174,000,000 in new funds from AWCC to pay off the \$158,400,000 in RWE sourced maturing debt and to borrow an additional \$15,600,000 to fund new capital projects.

filings disclosing their American Water shareholdings (including, under certain circumstances, the purpose of acquiring such shareholdings). All financial information of American Water and its subsidiaries will have to be reported in accordance with U.S. generally accepted accounting principles ("GAAP") and SEC regulations. The annual consolidated financial statements of American Water will be required to be audited. In addition, all filings with the SEC will be made immediately available on the SEC's web site, not only to investors, but to the public at large. American Water will also be required to comply with the extensive requirements imposed as a result of the recent federal Sarbanes-Oxley legislation. These requirements relate to, among other things, internal controls over financial reporting and external audit of such controls, corporate officer certification of financial and other information, corporate governance requirements, and enhanced and expedited disclosure (particularly with respect to certain financial information).

F. THE PROPOSED TRANSACTION IS IN THE PUBLIC INTEREST

31. The Proposed Transaction is in the public interest. As detailed in the remainder of this section, the Proposed Transaction will result in a well-managed company with a sound financial structure that is focused on the water and wastewater business in the U.S. and that will provide benefits to both customers and employees of Arizona-American.

32. For nearly 60 years, American Water was one of the largest publicly-traded water companies in the United States, with its shares listed on the New York Stock Exchange. The Proposed Transaction is expected to result in American Water becoming the largest publicly-traded water company in the U.S. Being publicly-traded, like so many utility holding companies, served American Water, its subsidiaries, and their customers and employees well for many years and will again serve them well going forward.

33. The Proposed Transaction will result in a publicly-traded company that is focused on the water and wastewater business in the U.S. As a publicly-traded company, American Water will be better positioned to focus on maintaining, developing and growing the water and wastewater business of its subsidiaries, including Arizona-American, and on the needs of customers and employees.

34. Following the Proposed Transaction, American Water will be subject to the extensive disclosure requirements of the SEC (including Sarbanes-Oxley-related requirements) and the stock exchange on which its shares are traded. American Water shareholders owning a significant number of shares will also be required under SEC regulation to report their American Water shareholdings publicly. Such disclosure will result in greater corporate transparency, including with respect to the operations and ownership of American Water and its subsidiaries.

35. The Proposed Transaction will provide American Water with access to the public equity and debt capital markets in the U.S., maintaining American Water's ability to finance necessary and vital investments in the infrastructure of its subsidiaries, including Arizona-American.

36. Arizona-American will continue to be a subsidiary of American Water and will be operated by its management, under the supervision of its board of directors. The experienced management at Arizona-American will continue to provide its financial, technical, and managerial abilities to Arizona-American for the benefit of its customers and the communities they live in. American Water Works Service Company, Inc. will continue to provide customer service, accounting, administration, engineering, financial, human resources,

information systems, operations, risk management, water quality and other services to Arizona-American under the service agreement in place with Arizona-American.

37. American Water will continue to be operated by its management, under the supervision of its board of directors. The seasoned management team at American Water has (and will continue to have) the background necessary to run a large, publicly-traded water company.

38. The Proposed Transaction will result in a publicly-traded company that is focused on providing water and wastewater services to the public in the U.S. and dedicated to maintaining a high level of service at just and reasonable rates for the benefit of their customers and the communities they serve. Customers of Arizona-American will continue to receive the same high quality of service from highly-qualified employees, just as in the past.

39. Following the Proposed Transaction, customers will also be able to invest in their water utility by buying American Water stock.

40. The Proposed Transaction should facilitate the attraction and retention of highly-qualified and capable employees who will be drawn to working for a prestigious, high-profile, publicly-traded company. Employees will be able to invest in their water utility by buying American Water stock. In addition, American Water may create an employee stock ownership plan following the Proposed Transaction.

41. The Proposed Transaction will not adversely impact employees or employment levels in Arizona.

42. The Proposed Transaction will not adversely impact Arizona-American's rates or its policies with respect to service to customers, employees, operations, financing, or

other matters affecting the public interest or utility operations. The transition to a publicly-traded company will similarly not adversely impact current investment and capital programs.

43. There are no material contemplated changes in the income statement, balance sheet or financial position of Arizona-American as a result of the Proposed Transaction. Applicant does not expect any adjustment to the existing book value of any of Arizona-American's assets as a result of the Proposed Transaction. Applicant does not seek recovery of the costs of the Proposed Transaction, which are comprised of SEC registration fee, the NASD filing fee, the stock exchange listing fee, legal fees and expenses of the Proposed Transaction, accounting fees and expenses of the Proposed Transaction, printing and engraving fees and expenses for the registration statement, Blue Sky fees and expenses, transfer agent fees and expenses, and legal fees for the state regulatory process.

44. Arizona-American will continue to provide safe, adequate and reliable service in fulfillment of its obligations under Arizona and federal law.

45. The Proposed Transaction will not affect the Commission's powers with respect to Arizona-American or the authority of other governmental agencies as to Arizona-American's services or facilities. Arizona-American will remain subject to all applicable laws, regulations, rules, decisions and policies governing the regulation of Arizona public utilities.

46. For the reasons stated in the preceding paragraphs of this Section, the Proposed Transaction is clearly in the public interest.

47. RWE has no intention of permitting any person to acquire a controlling interest in American Water through the Proposed Transaction. Consequently the Applicant is not requesting approval in any state for any individual or group to acquire a controlling interest

in American Water in either the IPO or subsequent public offerings. The prospectus pursuant to which the shares will be sold in the IPO will include relevant disclosures about the statutory restrictions and the consequences of a violation.

G. RULE 803 INFORMATION

48. The following information is submitted pursuant to A.A.C. R14-2-803.A.

1. **The names and business addresses of the proposed officers and directors of the holding company.**

See Paragraph 29, above. Exhibit B, attached, is a list of current officers and directors.

2. **The business purpose for establishing or reorganizing the holding company.**

See Section B, above.

3. **The proposed method of financing the holding company and the resultant capital structure.**

See Sections D and E, above.

4. **The resultant effect on the capital structure of the public utility.**

See Section E, above.

5. **An organization chart of the holding company that identifies all affiliates and their relationships with the holding company.**

See Exhibit A and discussions in Section C, above.

6. The proposed method for allocating federal and state income taxes to the subsidiaries of the holding company.

It has been American Water's policy and practice to have each utility subsidiary operate as a stand-alone corporate entity. Consequently, in conjunction with setting rates and charges for service and related regulatory matters, Arizona-American's federal and state income taxes have been computed on a stand-alone basis. This transaction will not alter this policy, nor will any federal or state income taxes resulting from the activities of any other affiliate be allocated to Arizona-American.

7. The anticipated changes in the utility's cost of service and the cost of capital attributable to the reorganization.

Arizona-American does not anticipate any material changes but any such changes will be subject to Commission review.

8. A description of diversification plans of affiliates of the holding company.

Not applicable.

9. Copies of all relevant documents and filing with the United States Securities Exchange Commission and other federal and state agencies.

Copies will be provided.

10. The contemplated annual and cumulative investment in each affiliate for the next five years.

Arizona-American has no plans to make investments in its affiliates. As set forth in more detail in several currently pending Commission proceedings, Arizona-American received an equity infusion of \$35 million in 2006 from American Water.

Arizona-American will continue to provide reliable water and wastewater utility services in accordance with all applicable standards. There should be no change in the current level of risk associated with an investment in Arizona-American.

11. An explanation of the manner in which the utility can assure that adequate capital will be available for the construction of the necessary new utility plant and for the improvements to the existing utility plant at no greater cost than if the utility or its affiliate did not organize or reorganize the public utility holding company.

Arizona-American has filed an Equity Plan with the Commission. The Equity Plan describes 11 specific action items to help reach the Commission's equity goal for Arizona-American. The Proposed Transaction will not change that Equity Plan. Arizona-American will continue to operate consistent with that Equity Plan.

As previously explained, there will be no change in the relationship between Arizona-American, American Water and AWCC as a result of the Proposed Transaction. American Water will continue to provide equity capital to Arizona-American to finance required infrastructure needs and AWCC will continue to provide debt financing and cash management services to Arizona-American that are subject to review and approval by the Commission under the Commission's authority to review and approve the issuance of bonds, notes and other debt instruments.

49. The Proposed Transaction will not impair the financial status of Arizona-American, otherwise prevent Arizona-American from attracting capital at fair and reasonable terms, or impair the ability of Arizona-American to provide safe, reasonable and adequate service.

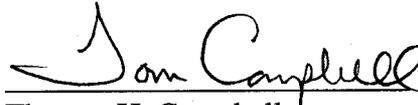
H. CONCLUSION

50. To the Applicant's knowledge the Commission has never asserted jurisdiction over the public offering of stock by a foreign corporation even if that foreign corporation is the "grandparent" or "great-grandparent" of an Arizona public service corporation. The normal affiliated interest transaction reviewed by the Commission involves the creation of a holding company or the sale of stock by one entity to another entity often structured as a merger transaction. In the typical stock sale case, the control of the Arizona utility is being transferred to a new entity and the Commission has reviewed and evaluated the transaction with particular attention to the new owner. In this case, the new owners will be thousands of stockholders purchasing stock on the public market subject to the nation's securities laws and oversight of securities regulators. The Application respectfully requests that the Commission not assert jurisdiction over the Proposed Transaction.

51. If the Commission finds that the Proposed Transaction is subject to Commission jurisdiction, the Applicant respectfully requests that the Commission grant a waiver of compliance from the requirements of A.A.C. R14-2-801, et seq., or approve the Proposed Transaction pursuant to A.A.C. R14-2-803. The Applicant also requests that as part of an order approving the Proposed Transaction, the Commission release Arizona-American, American Water, RWE and their respective affiliates from the conditions contained in A.C.C. Decision No. 65453. Arizona-American will file testimony in support of this Application within 60 days of filing the Application.

Respectfully submitted this 25th day of April, 2006.

LEWIS AND ROCA LLP



Thomas H. Campbell
Michael T. Hallam
40 N. Central Avenue
Phoenix, Arizona 85004

Attorneys for Arizona-American Water Company

ORIGINAL and thirteen (13) copies of
the foregoing filed this 25th day of April,
2006, with:

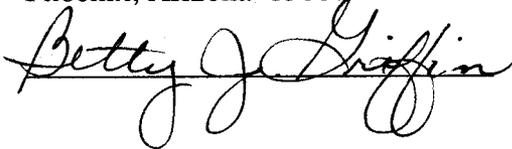
The Arizona Corporation Commission
Utilities Division – Docket Control
1200 W. Washington Street
Phoenix, Arizona 85007

COPY of the foregoing hand-delivered
this 25th day of April, 2006, to:

Ernest Johnson, Director
Utilities Division
Arizona Corporation Commission
1200 W. Washington Street
Phoenix, Arizona 85007

Christopher Kempley, Chief Counsel
Legal Department
Arizona Corporation Commission
1200 W. Washington Street
Phoenix, Arizona 85007

Lyn Farmer, Administrative Law Judge
Arizona Corporation Commission
1200 W. Washington Street
Phoenix, Arizona 85007



VERIFICATION

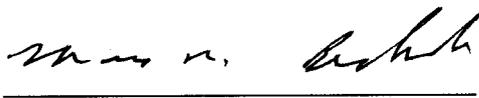
STATE of ARIZONA)

COUNTY of Maricopa)

Thomas Broderick, being first duly sworn upon his oath, deposes and says:

1. I am Manager, Rates and Regulatory Affairs of Arizona-American Water Company, an Arizona corporation, and am authorized to make this verification on behalf of the corporation.

2. I have read the foregoing application and hereby verify that the statements contained therein are true and correct to the best of my knowledge and belief.


Thomas Broderick

SWORN and SUBSCRIBED to before me, the undersigned Notary Public, on this 25 day of April, 2006.


Notary Public

My commission expires:

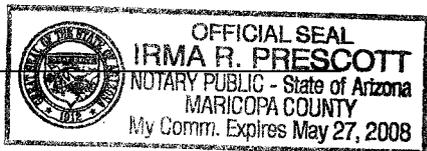
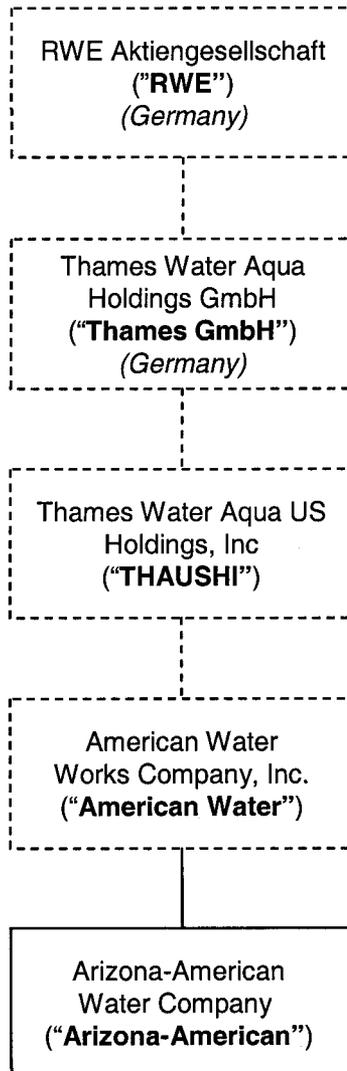


Exhibit A
- Page 1 -

**Current relationships among the
Applicant and its parent companies**



Contemplated Organization Chart following
consummation of the Proposed Transaction

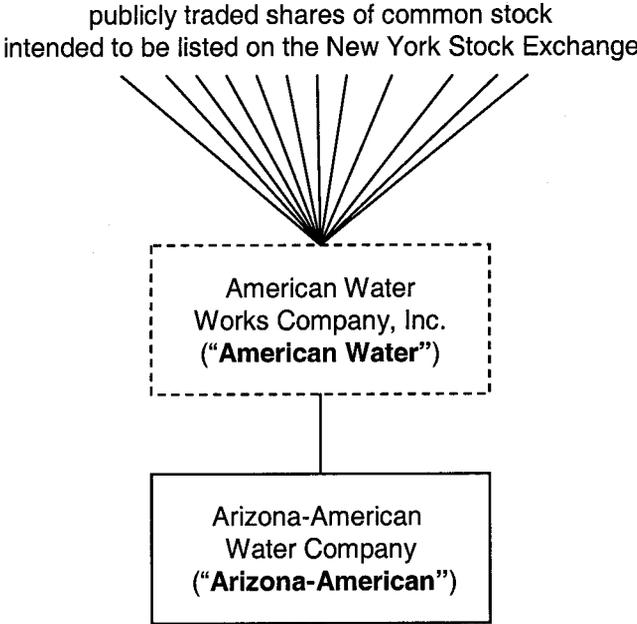


EXHIBIT B

Director and Officers of

American Water Works Company, Inc.

April 17, 2006

Directors

John R. Bigelow
Donald L. Correll
Dietrich Firnhaber
Martha Clark Goss
Dr. Volker Heischkamp
George MacKenzie
William J. Marrazzo
Jeremy Pelczer, Chairman
John S. Young
Ellen C. Wolf

Officers

Donald L. Correll, President and Chief Executive Officer
John S. Young, Chief Operating Officer
Ellen C. Wolf, Senior Vice President and Chief Financial Officer
John R. Bigelow, Senior Vice President – Regulatory Programs & Enterprise Risk Management
Dietrich Firnhaber, Senior Vice President – Legal
Dr. Volker Heischkamp, Senior Vice President – Capital Markets
James Mulski, Senior Vice President – Human Resources
George W. Patrick, Vice President, General Counsel and Secretary
Robert D. Sievers, Vice President and Controller
James M. Kalinovich, Vice President and Treasurer
John C. Romeo, Assistant Secretary
Donald Suray, Assistant Treasurer
Doneen Hobbs, Assistant Comptroller
Benjamin J. Tartaglia, Jr., Assistant Comptroller

The business address for each director and officer (except as indicated otherwise), in their capacities as such, is:

1025 Laurel Oak Road
Voorhees, New Jersey 08043

* Jeremy Pelczer's business address is:

RWE Thames Water plc
Clearwater Court
Vastern Road
Reading, England