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December 19, 2006

Docket Control
Arizona Corporation Commission
1200 West Washington
Phoenix, Arizona 85007

RE: ARIZONA PUBLIC SERVICE COMPANY ("APS") RESPONSE TO COMMISSIONER
REQUEST IN THE RATE CASE HEARING DOCKET NO'S. E-01345A-05-0816,
E-01345A-05-0826 & E-01345A-05-0827

Dear Sir or Madam:

During the Rate Case hearing held on December 5, 2006 Commissioner Mayes requested that APS file Moody's Investors Services presentation to APS dated November 30, 2006 that Mr. Brandt was referring to under Tr. Vol XXIV p. 4706. This document is Confidential and therefore being provided to parties pursuant to the executed Protective Agreement.

Sincerely,

Brian Brumfield
Supervisor
Regulatory Affairs

BB/bec

Cc: Parties of Record

Arizona Corporation Commission
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