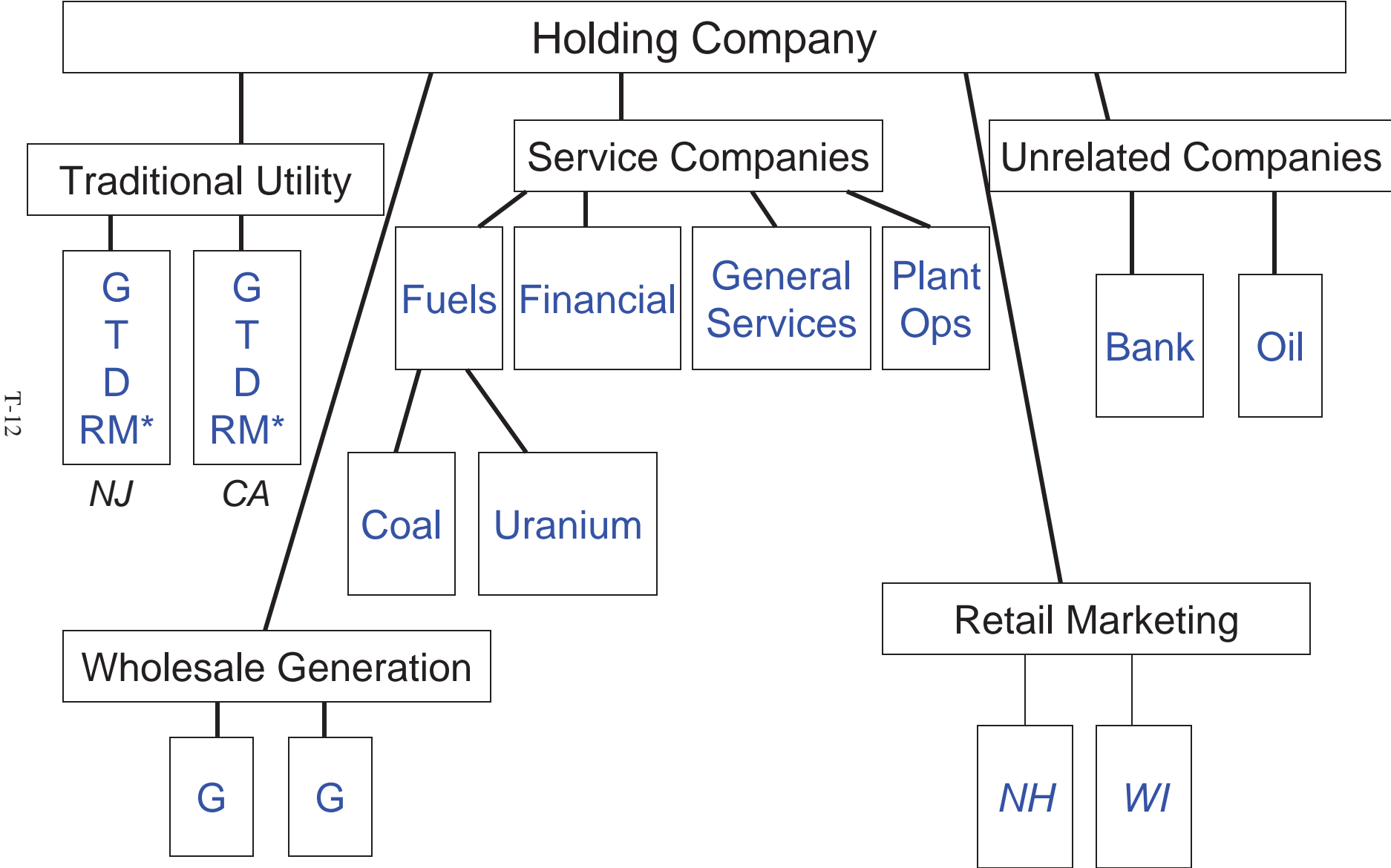


# Permissible Corporate Structure After February 2006\*\*



T-12

\* RM = Retail Marketing

\*\*Date of Repeal of Public Utilities Holding Company Act of 1935