

P.O. Box 840
Denver, CO 80201-0840

_____ Cancels _____
_____ Sheet No. _____

NATURAL GAS RATES
SCHEDULE OF THERM CONVERSION FACTORS

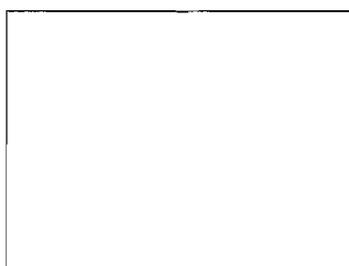
Energy Factors

The following is a summary of the currently effective Energy Factors utilized by the Company for the purpose of converting residential and commercial customer classes' metered volumes to therms. The Energy Factors shall be subject to quarterly revisions effective, January 1, April 1, July 1, and October 1 of each year, based upon an analysis of the Heating Values for each Btu Zone for the three-month period ending one month prior to these dates. Each proposed revision of the Energy Factors will be accomplished by filing an application and will be accompanied by such supporting data and information as the Commission may require from time to time.

Btu Zone	Energy Factor (E_E)
Brush	1.0310
Denver	0.9997
Grand Junction	1.0534
Greasewood	1.0613
Merino	1.0202
Mountain	0.9746
Northern	1.0635
Pueblo	0.9918
Rifle-Vail	1.0622
Southern	0.9743
Sterling	0.9976

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ADVICE LETTER
NUMBER _____

ISSUE
DATE _____

DECISION
NUMBER _____

VICE PRESIDENT,
Rates & Regulatory Affairs

EFFECTIVE
DATE July 1, 2010