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 Exogenous Cost Changes Detail

Exhibit 4D

**REALLOCATION OF SHARED INVESTMENT
 FROM REGULATED TO NONREGULATED
 EXOGENOUS COST DEVELOPMENT**

TOTAL COMPANY UNDERFORECAST NONREG SHARED INVESTMENT (NOTE 1)	PRICE CAP INTERSTATE UNDERFORECAST NONREG SHARED INVESTMENT (NOTE 2)	TOTAL INTERSTATE EXOGENOUS (NOTE 3)
\$ 4,938	\$ (284)	\$ (5,653)

NOTE 1: Developed from difference between FCC Report 495B, Table V, 2007 Actual and FCC Report 495A, Table II, 2007 Forecast

NOTE 2: Price Cap interstate factor developed by COSA Price Cap Interstate CAT3 COE Loc Sw Invest divided by COSA STS CAT3 COE Loc Sw Invest from 2007 Separations Systems Data

NOTE 3: Factor developed by COSA Tot Price Cap Interstate Rev divided by COSA Tot Price Cap Interstate Tel Prop from 2007 Separations System Data