Parent/Holding Company: Laclede Group Inc.

Utility: ~~Rate Area:~~ Laclede Gas Co.

Riders:

1 Infrastructure System Replacement Surcharge
2 Purchased Gas Adj.
3
4
5
6
7
8

Laclede

REGULATORY MATTERS

There have been several significant regulatory developments affecting Laclede Gas.

During fiscal 2006, the MoPSC approved permanent modifications to the Cold Weather Rule affecting the disconnection and reconnection practices of utilities during the winter heating season. Those modifications included provisions to allow the Utility to obtain accounting authorizations and defer for future recovery certain costs incurred with the modifications. During fiscal 2007, the Utility deferred for future recovery $2.7 million of costs associated with the fiscal 2007 heating season. On October 31, 2007, the Utility filed for determination and subsequent recovery of the deferred amount. On November 16, 2007, the MoPSC directed the MoPSC Staff and the Missouri Office of Public Counsel (Public Counsel) to submit their positions regarding the Utility's filing by February 28, 2008. On February 28, 2008, the Utility and the MoPSC Staff filed a Non-Unanimous Stipulation & Agreement in which these parties agreed to a recovery of $2.5 million of costs. The Non-Unanimous Stipulation & Agreement was opposed by Public Counsel, and a hearing in this matter was held before the Commission on March 31, 2008. On April 17, 2008, the Commission issued its Report and Order approving the $2.5 million cost recovery recommended by the Utility and the MoPSC Staff. Consistent with the approved amount, the Utility recorded a reduction in its deferral totaling $0.2 million during the quarter ended March 31, 2008. On May 29, 2008, Public Counsel appealed the MoPSC's April 17 Order to the Cole County, Missouri Circuit Court. Laclede Gas believes that Public Counsel's appeal is without merit and is vigorously opposing the appeal.

On November 9, 2007, the Utility made an ISRS filing with the Commission designed to increase revenues by $1.6 million annually. On January 15, 2008, the Commission approved implementation of the surcharge to be effective January 18, 2008. On April 25, 2008, the Utility made an ISRS filing with the Commission designed to increase revenues by $1.9 million annually. On June 24, 2008, the Commission approved implementation of the surcharge in the full amount requested, effective June 30, 2008.

On December 28, 2006, the MoPSC Staff proposed a disallowance of $7.2 million related to Laclede Gas' recovery of its purchased gas costs applicable to fiscal 2005. On September 14, 2007, the Staff withdrew its pursuit of $5.5 million of the disallowance it had originally proposed. Laclede Gas believes that the remaining $1.7 million of the MoPSC Staff's proposed disallowance lacks merit and is vigorously opposing the adjustment in proceedings before the MoPSC.

On December 31, 2007, the MoPSC Staff proposed a disallowance of $2.8 million related to Laclede Gas' recovery of its purchased gas costs applicable to fiscal 2006. Laclede Gas believes that the MoPSC Staff's position lacks merit and is vigorously opposing the adjustment in proceedings before the MoPSC. In addition, the MoPSC's Staff raised questions regarding whether certain sales and capacity release transactions, subject to the Federal Energy Regulatory Commission (FERC)'s oversight, were consistent with the FERC's regulations and policies regarding capacity release. The Company commenced an internal review of the questions raised by the MoPSC Staff and notified the FERC Staff that it took this action. Subsequently, as a result of the internal review, the Company has provided the FERC Staff with a report regarding compliance of sales and capacity release activities with the FERC's regulations and policies. On July 23, 2008, the FERC Staff requested additional information, which the Company provided on August 22, 2008 and September 2, 2008.

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On July 9, 2008, Laclede Gas made a tariff filing with the MoPSC that would make the payment provisions for the restoration of gas service under the Utility's Cold Weather Rule available to customers in the summer of 2008 and enable the Utility to increase or decrease its PGA rates to correct for any shortfall or surplus created by the difference between the gas cost portion of the Utility's actual net bad debt write-offs and the amount of such cost that is embedded in its existing rates. The MoPSC suspended the tariff on August 5, 2008 and established a procedural schedule to consider the Utility's filing. Hearings are scheduled for December 8, 2008. As a result, the Cold Weather Rule portion of the filing is now moot, but the remainder of the filing is pending before the MoPSC.

PURCHASED GAS ADJUSTMENTS AND DEFERRED ACCOUNT - The PGA Clause allows Laclede Gas to flow through to customers, subject to prudence review, the cost of purchased gas supplies. To better match customer billings with market natural gas prices, the Utility is allowed to file to modify, on a periodic basis, the level of gas costs in its PGA. Laclede Gas has a risk management policy that allows for the purchase of natural gas financial instruments with the goal of managing price risk associated with purchasing natural gas on behalf of its customers. The MoPSC clarified that costs, cost reductions, and carrying costs associated with the Utility's use of natural gas financial instruments are gas costs recoverable through the PGA mechanism. As part of the settlements of the Utility's 2005 and 2007 rate cases, the following modifications were made to Laclede Gas' PGA Clause:

- Effective October 1, 2005, the Utility was authorized to implement the recovery of gas inventory carrying costs through its PGA rates to recover costs it incurs to finance its investment in gas supplies that are purchased during the storage injection season for sale during the heating season. The MoPSC also approved the application of carrying costs to all over- or under-recoveries of gas costs, including costs and cost reductions associated with the use of financial instruments. Previously, carrying costs were applicable only to certain gas cost components exceeding a predetermined threshold.

- In its 2002 rate case, the MoPSC approved a plan applicable to the Utility's gas supply commodity costs under which it could retain up to 10% of cost savings associated with the acquisition of natural gas below an established benchmark level of gas cost. This gas supply cost management program required that if Laclede Gas' retention of cost savings reached $5 million, the Utility would retain 1% of any remaining cost savings. The settlement of the Utility's 2005 rate case continued the plan, with certain modifications. The settlement of the Utility's 2007 rate case provides certain modifications to the plan, including a provision that allows the Utility to retain 10% of cost savings, up to a maximum of $3.0 million annually, commencing October 1, 2007. The Utility recorded $0.6 million in pre-tax income under the plan in fiscal year 2008. Laclede Gas did not record any income under the plan during fiscal years 2007 and 2006. Income recorded under the plan is included in the Utility Operating Revenues on the Statements of Income.

Pursuant to the provisions of the PGA Clause, the difference between actual costs incurred and costs recovered through the application of the PGA (including costs and cost reductions associated with the use of financial instruments and gas inventory carrying costs), amounts due to or from customers related to operation of the gas supply cost management program, and carrying costs on such over-or under-recoveries are reflected as a deferred charge or credit until fiscal year end. At that time, the balance is classified as a current asset or current liability and recovered from or credited to customers over an annual period commencing in November. The balance in the current account is amortized as amounts are reflected in customer billings. Effective October 1, 2007, the PGA Clause also provides for the treatment of income from off-system sales and capacity release revenues, as described below.

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

INFRASTRUCTURE SYSTEM REPLACEMENT SURCHARGE ("ISRS")

Description: The ISRS is designed to recover the costs associated with the Company's eligible infrastructure replacements in accordance with the provisions of Sections 393.1009 to 393.1015, RSMo.

Applicability: In addition to the other charges provided for in the Company's tariff, a monthly ISRS shall be added to each customer's bill for service rendered on and after the effective date of the ISRS.

Schedule of Surcharges: The amount of the ISRS by rate schedule is as follows:

	Per Bill Per Month
Residential General Service (RG)	$ .68
Residential Seasonal Air Conditioning Service (RA)	$ .68
Commercial & Industrial General Service-Class I (C1)	$ .89
Commercial & Industrial General Service-Class II (C2)	$ 1.42
Commercial & Industrial General Service-Class III (C3)	$ 2.85
Commercial & Industrial Seasonal Service-Class I	$ .89
Commercial & Industrial Seasonal Service-Class II	$ 1.42
Commercial & Industrial Seasonal Service-Class III	$ 2.85
Large Volume Service (LV)	$31.79
Interruptible Service (IN)	$28.26
General L.P. Gas Service (LP)	$ .60
Unmetered Gas Light Service (SL)	$ .21
Vehicular Fuel Rate (VF)	$ .80
Large Volume Transportation and Sales Service (LVTSS)	$75.20

DATE OF ISSUE November 21, 2008 (Month Day Year) DATE EFFECTIVE February 6, 2009 ~~February 21, 2009~~ (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

PURCHASED GAS ADJUSTMENT CLAUSE

A. Current Purchased Gas Adjustments

In the event of increases or decreases in the cost of purchased gas, charges for gas service contained in the Company's then effective retail rate schedules on file with the Missouri Public Service Commission (Commission), with the exception of the Large Volume Transportation and Sales Service ("LVTSS") and Vehicular Fuel ("VF") rate schedules, shall be increased or decreased at the times provided in Section E by a Current Purchased Gas Adjustment ("CPGA"). The CPGA for sales made pursuant to the LVTSS and VF rate schedules shall be determined and implemented on a monthly basis, as described in paragraph 5 below, and shall be calculated in conformance with the CPGA for other firm sales rate schedules, except where noted. The cost of purchased gas shall include but not be limited to all charges incurred for gas supply, pipeline transmission and gathering and contract storage.

1. a. The CPGA factor for firm sales shall be calculated by summing the gas cost components per therm as determined in accordance with paragraphs 2.a., b., c., d., e. and, f. respectively, of Section A of this clause.

   b. The CPGA factor for the seasonal and interruptible sales classifications shall be calculated by summing the gas cost components per therm as determined in accordance with paragraphs 2.c., d., e., and f. respectively, of Section A of this clause.

2. The following unit gas cost components, rounded to the nearest .001¢ per therm, are recoverable under the PGA of either firm or interruptible sales customers, where applicable, as described in Paragraph A.1. above.

Laclede Gas Company — Name of Issuing Corporation or Municipality
For Refer to Sheet No. 1 — Community, Town or City

SCHEDULE OF RATES

A. Current Purchased Gas Adjustments (Continued)

a. Gas Supply Demand Charges. The Gas Supply Demand Charge cost component per therm shall be determined by dividing the total current annualized gas supply demand charges the Company incurs by the firm sales volumes specified in Section F of this clause. Total current annualized gas supply demand charges shall be equal to the sum of the demand charges of each of the Company's gas suppliers obtained by multiplying the latest effective demand charge of each gas supplier by the annualized demand determinants applicable to such gas supplier. Such charges shall include charges payable to a producer or any gas supplier for the reservation of gas supplies and minimum take charges. Beginning with the Company's CPGA rates that become effective during November 2007, total current annualized gas supply demand charges shall be reduced by the gas supply demand charge portion of the customers' share of estimated annual off-system sales margins realized by the Company as described in Section H. For purposes of the CPGA calculation $4,000,000 is the estimated customers' share of annual off-system sales margins. The gas supply demand charge share of off-system sales margins shall be equal to annualized gas supply demand charges as a percent of the sum of annualized gas supply demand charges and annualized capacity reservation charges.

b. Capacity Reservation Charges. The Capacity Reservation Charge cost component per therm to be added to the other rate components to determine the CPGA factor for firm sales customers shall be calculated by dividing the capacity reservation costs allocated to firm sales customers by the firm sales volumes specified in Section F of this clause.

The Capacity Reservation Charge cost component per therm for firm transportation customers shall be determined by multiplying the average capacity reservation cost component per therm by 80%.

The capacity reservation costs to be allocated to firm sales customers shall be equal to total capacity reservation charges less the capacity reservation charges allocated to firm transportation customers. The capacity reservation charges allocated to firm transportation customers shall be determined by multiplying the Capacity Reservation Charge cost component per therm for firm transportation customers by the firm transportation volumes specified in Section F of this clause.

The average capacity reservation cost component per therm shall be determined by dividing the Company's total current annualized capacity reservation charges by the firm sales and firm transportation volumes specified in Section F of this clause.

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

A. Current Purchased Gas Adjustments (Continued)

Total current annualized capacity reservation charges shall be equal to the sum of the reservation charges of each of the Company's suppliers obtained by multiplying the latest effective capacity reservation charge of each supplier by the annualized reservation-related determinants applicable to such supplier. Such charges shall include pipeline reservation charges (exclusive of Gas Supply Realignment Cost ("GSRC") surcharges) and contract storage capacity and deliverability charges. Beginning with the Company's CPGA rates that become effective during November 2007, total current annualized capacity reservation charges shall be reduced by the capacity reservation charge portion of the customers' share of estimated annual off-system sales margins realized by the Company as described in Section H. For purposes of the CPGA calculation $4,000,000 is the estimated customers' share of annual off-system sales margins. The capacity reservation charge share of off-system sales shall be equal to annualized capacity reservation charges as a percent of the sum of annualized gas supply demand charges and annualized capacity reservation charges. Also, beginning with the Company's CPGA rates that become effective during November 2007, total current annualized capacity reservation charges shall be reduced by the customers' share of estimated capacity release revenues realized by the Company as described in Section H. For purposes of the CPGA calculation $2,000,000 is the estimated customers' share of annual capacity release revenues.

c. Commodity-Related Charges. The Commodity-Related Charge cost component per therm for all sales rate schedules except LVTSS and VF shall be determined by dividing total current annualized commodity-related costs by the total sales volumes specified in Section F. Total current annualized commodity-related costs shall be equal to the product of the current average commodity-related cost per therm and the annual purchase volumes specified in Section F. The current average commodity-related cost per therm shall reflect the known cost of all of the Company's gas supply resources at the time of the PGA filing and, for gas supply contracts that are tied to a monthly spot index, shall also reflect the latest closing prices for natural gas futures on the New York Mercantile Exchange ("NYMEX") for the near month and each ensuing month that precedes the next current PGA effective date as adjusted for the latest actual basis differential realized under each contract.

DATE OF ISSUE July 20, 2007 (Month Day Year) — DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

A. Current Purchased Gas Adjustments (Continued)

Commodity-related charges shall include but not be limited to producer or gas supply commodity charges and pipeline transmission and gathering commodity charges. The current average commodity-related cost per therm must reflect -- in addition to the costs of current purchased gas supplies -- costs or cost reductions at the time of such filing, that are expected to be realized, related to storage withdrawals, gas purchases under fixed-price contracts and the Company's use of financial instruments, except for call options for which only cost reductions expected to be realized during the months covered by the Company's PGA filing shall be reflected.

The Commodity-Related Charge cost component per therm for sales made to LVTSS and VF customers shall be determined by dividing total current annualized commodity-related costs by the total sales volumes specified in Section F. Total current annualized commodity-related costs shall be equal to the product of the current average commodity-related cost per therm applicable to the Company's purchases during the period covered by the new CPGA and the annual purchase volumes specified in Section F. The current average commodity-related cost per therm shall be equal to the latest effective commodity-related charges divided by the total purchase volumes for such period.

d. Take-or-Pay Charges. The Take-or-Pay cost component per therm shall be determined by dividing the current annualized take-or-pay related cost of purchased gas by the total sales and transportation volumes specified in Section F.

e. Other Non-Commodity-Related Gas Costs. With the exception of FERC Order No. 636 transition costs identified in an interstate pipeline company's rate schedules, the Other Non-Commodity-Related Gas Cost component per therm shall be determined by dividing all non-commodity-related gas costs subject to regulation by the FERC or any successor agency, by the total sales and transportation volumes specified in Section F. The Other Non-Commodity-Related Gas Cost component per therm applicable to the aforementioned transition costs will be determined by dividing such costs by the total sales volumes specified in Section F.

f. Gas Inventory Carrying Cost Recovery ("GICCR"). The GICCR component of the Company's CPGA factors shall be determined by dividing the estimated carrying costs on the average gas inventory balances established in the resolution of the Company's most recent general rate case by the total sales volumes specified in Section F.

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

A. Current Purchased Gas Adjustments (Continued)

3. The factors determined in Paragraphs 2.b., 2.d. and 2.e. shall be applicable to transportation throughput pursuant to Sheet No. 34 of the Company's Large Volume Transportation and Sales Service per therm, respectively. For informational purposes, such charges shall also be set forth at the bottom of Sheet No. 29.

4. The CPGA for firm sales, with the exception of LVTSS and VF sales, and the CPGA for seasonal and interruptible sales shall be set forth on Tariff Sheet No. 29 to be filed with the Commission and shall remain in effect until the next CPGA becomes effective hereunder, or until retail rates (or the fixed test period purchase and sales volumes) are otherwise changed by order of the Commission. Each CPGA made effective hereunder shall cancel and supersede the previously effective CPGA and shall be the CPGA to be effective thenceforth.

5. Each month, upon the availability of the natural gas market indices used in the determination of the Company's gas supply costs, the Company shall notify all of its LVTSS and VF customers by e-mail or facsimile of the CPGA which shall be applied to sales to such customers in such month. Such CPGA shall be computed in accordance with paragraphs 1 and 2 above, and shall become effective the next gas day after the aforementioned notification. Each month the Company shall submit to the Staff of the Commission a copy of the workpapers containing the computation of the CPGA.

6. The amount of each customer's bill shall include a CPGA charge which shall on a net basis be the product of (a) the CPGA per therm applicable to the sales classification as set forth in Tariff Sheet No. 29 for non customers other than LVTSS andVF, or the CPGA per therm described in paragraph 5 above for LVTSS and VF customers, and (b) the total therms used in each billing period.

DATE OF ISSUE August 31, 2005 (Month Day Year) — DATE EFFECTIVE October 1, 2005 (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company For Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

A. Current Purchased Gas Adjustments(Continued)

7. The following base CPGA rates shall become effective and shall be used for purposes of determining the CPGA factor that shall be used in conjunction with the non-gas general service rates in effect during the winter billing months:

Firm Other Than LVTSS & VF	$.85713
Residential General	
Block 1	$.65616
Block 2	$.90027
Commercial and Industrial General Class I	
Block 1	$.62316
Block 2	$.90452
Commercial and Industrial General Class II	
Block 1	$.73416
Block 2	$.91966
Commercial and Industrial General Class III	
Block 1	$.73616
Block 2	$.92709

With the computation of each new Firm Other Than LVTSS & VF CPGA factor in accordance with Section A of this clause, the corresponding CPGA factor for the other categories set forth above shall be derived by adding the difference between the above-stated base rate and the new rate for the Firm Other Than LVTSS & VF CPGA factor to the base rates of each of the other above categories.

DATE OF ISSUE July 20, 2007 (Month Day Year) DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K. J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — Name of Issuing Corporation or Municipality

For Refer to Sheet No. 1 — Community, Town or City

SCHEDULE OF RATES

B. Refunds

Refunds received from suppliers shall remain a liability of the Company to be distributed to customers with interest in accordance with Section C.

DATE OF ISSUE August 31, 2005 (Month Day Year) DATE EFFECTIVE October 1, 2005 (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer Title Address

Laclede Gas Company — For — Refer to Sheet No. 1

Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

C. Deferred Purchased Gas Cost Accounts

The Company shall maintain Deferred Purchased Gas Cost Account(s) which shall be credited by the amount of any gas cost revenue recovery, in excess of actual purchased gas costs, including refunds from suppliers, and debited by the amount of any gas cost revenue recovery which is less than said actual purchased gas costs, including refunds from suppliers.

Laclede Gas Company — For — Refer to Sheet No. 1
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SCHEDULE OF RATES

C. Deferred Purchased Gas Cost Accounts (Continued)

1. Such excess or deficiency in total gas cost recovery, for each sales classification (firm other than LVTSS and VF, LVTSS, VF and seasonal and interruptible) and for each transportation classification (firm and basic) shall be determined by a monthly comparison of the actual cost of gas, net of storage injections and withdrawals, as shown on the Company's books and records, for each revenue month to the gas cost revenues recovered for such revenue month. The actual cost of gas shall be reduced for any refunds received from the Company's suppliers in connection with gas supply, transportation and storage services. Such refunds shall remain a liability of the Company to be distributed to customers with interest.

2. Each component of actual gas cost shall be allocated to the sales and transportation classifications in accordance with the CPGA components described in Paragraph 2 of Section A above relating to each component and based on the volumes sold and/or transported to the applicable customer classification during the twelve month period ending with the September revenue month. The actual costs of propane peak shaving supplies and penalties will be allocated solely to firm sales customers, including LVTSS and VF customers.

3. The amount of gas cost revenues recovered each month for the sales classes shall be the product of the actual therm sales of each sales class and the gas cost revenue recovery components for such sales class. Such revenue recovery component shall be equal to the CPGA applicable to such sales class.

4. The amount of gas cost revenues recovered each month for the transportation classes shall be the product of the actual therms transported and the "Additional Transportation Charges," where applicable, specified in the Company's Large Volume Transportation and Sales Service tariff.

Laclede Gas Company — For — Refer to Sheet No. 1
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SCHEDULE OF RATES

C. Deferred Purchased Gas Cost Accounts (Continued)

5. Each month, carrying costs, at a simple rate of interest equal to the prime bank lending rate (as published in The Wall Street Journal on the first business day of such month), minus two percentage points, shall be applied to the Company's average beginning and ending monthly ACA accounts, including the balance of any undistributed refunds received from the Company in connection with natural gas supply, transportation and storage services. In addition, carrying costs shall be applied to the average beginning and ending balance of the cumulative payments made and/or received in connection with the Company's use of financial instruments as adjusted for hedging gains and/or losses flowed through to customers through paragraph 6 below. In no event shall the carrying cost rate be less than 0%. Corresponding interest income and expense amounts shall be recorded on a net cumulative basis for the ACA deferral period.

6. For each twelve-month period ending with the September revenue month, the differences of the comparisons described above including, any carrying costs where applicable, and any balance or credit for the previous year shall be accumulated to produce a cumulative balance of excess or deficiency of gas cost revenue recovery. "Actual Cost Adjustment" (ACA) factors, which shall be included in the Company's November PGA filing, as such filing is described in Section E.1, shall be computed by dividing such balances by the applicable estimated sales or transportation volumes during the subsequent twelve-month ended October period for each of the respective sales and transportation classes. Such ACA factors shall remain in effect until superseded by revised ACA factors in the next scheduled November PGA filing. All actual ACA revenue recovered shall be debited or credited to the balance of the ACA account as appropriate and any remaining balance shall be reflected in the subsequent ACA computations. Beginning with the Company's ACA factors that become effective in November 2007, the Company shall include in the derivation of those factors that apply to firm sales and firm transportation customers a one-time credit of the amounts owed to customers through September 30, 2007 pursuant to the sharing mechanism set forth in paragraph 11 of the Stipulation and Agreement in Case No. GR-2005-0284, which amounts are recorded in a separate Deferred Purchased Gas Cost account.

DATE OF ISSUE July 20, 2007 (Month Day Year) — DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K. J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

C. Deferred Purchased Gas Cost Accounts (Continued)

Credits attributable to off-system sales margins are to be allocated to firm sales and firm transportation customers based upon the actual allocation of gas supply demand charges and capacity reservation charges to those classes during the October 1, 2005 through September 30, 2007 period during which the credits were accrued. Credits attributable to capacity release are to be allocated to firm sales and firm transportation customers based upon actual allocation of capacity reservation charges to those classes during the same period during which the credits were accrued. In addition, beginning with the Company's ACA factors that become effective in November 2008, such ACA factors shall reflect the differences between the actual amounts owed to customers pursuant to paragraph 17of the Stipulation and Agreement in Case No. GR-2007-0208 and Section H hereof, and the amounts actually flowed-through to customers through the CPGA. Any difference, negative or positive, shall be allocated to customer classes in accordance with Section H.

DATE OF ISSUE July 20, 2007 (Month Day Year) DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — Name of Issuing Corporation or Municipality

For Refer to Sheet No. 1 — Community, Town or City

SCHEDULE OF RATES

D. Gas Supply Incentive Plan

For purposes of reducing the impact of upward natural gas commodity price volatility on the Company's customers, a Gas Supply Incentive Plan (GSIP) shall be established in which the Company shall have the opportunity to share in price reductions earned by the Company in the acquisition of natural gas commodities.

The GSIP recognizes that the Company, through various purchasing techniques, including hedging, may be able to acquire supplies of natural gas for its on-system customers at levels below an established benchmark price. If the Company can acquire natural gas commodity prices below the benchmark, then it will have the opportunity to keep some of those price reductions, if those prices fall within certain pre-defined pricing tiers.

1. The GSIP applies to the total commodity cost of natural gas supplies purchased for on-system consumers, inclusive of the cost and price reductions associated with the Company's use of financial instruments divided by actual purchase volumes for on-system customers, ("Net Commodity Gas Price"), for all volumes purchased by the Company for on-system resale during the Company's October through September ACA period. The Company shall retain in an Incentive Revenue (IR) Account a portion of certain cost reductions the Company realizes in connection with the acquisition and management of its gas supply portfolio.

a. In order to determine if the Company is eligible for incentive compensation due to its purchasing activities, Net Commodity Gas Price per MMBtu and the Annual Benchmark Price per MMBtu of natural gas for the ACA period will be evaluated to determine in which of the following tiers each respective price falls.

TIER LEVELS

Tier 1	less than or equal to $4.000 per MMBtu
Tier 2	greater than $4.000 per MMBtu and less than or equal to the Incentive Sharing Ceiling set forth below
Tier 3	greater than the Incentive Sharing Ceiling set forth below

The Incentive Sharing Ceiling price shall be as follows:
$8.00 per MMBtu effective October 1, 2007
$8.48 per MMBtu effective October 1, 2008
$8.99 per MMBtu effective October 1, 2009

b. In order for the Company to be able to receive incentive compensation, Net Commodity Gas Price per MMBtu must be below the Annual Benchmark Price per MMBtu and the Net Commodity Gas Price per MMBtu must fall within Tier 1 or Tier 2. Further, the Annual Benchmark Price per MMBtu must fall within Tier 2 or Tier 3.

The Annual Benchmark Price per MMBtu shall be calculated as follows: First, for each month of the ACA period, the associated First-of-Month (FOM) index prices as shown below and as reported in the Inside FERC's Gas Market Report shall be weighted by the following percentages to develop a FOM composite price:

DATE OF ISSUE July 20, 2007 (Month Day Year) DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101 (Name of Officer, Title, Address)

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

D. Gas Supply Incentive Plan (Continued)

CenterPoint Energy Gas Transmission ("CEGT") – East	22%
Natural Gas Pipeline Co. of America - Mid-Continent	8%
Natural Gas Pipeline Co. of America - South Texas	5%
Panhandle Eastern Pipe Line Co. ("PEPL")	10%
CEGT-West- PEPL index	24%
Trunkline Gas Co. – Louisiana	6%
Southern Star Gas Pipeline Central	12%
Mississippi River Transmission - West leg-Henry Hub less $.07	13%

Second, the Annual Benchmark Price will then be calculated by taking the monthly FOM composite price as calculated above for each month and weighting said price by each month's associated actual purchase volumes for on-system customers.

c. Incentive Compensation

The Company will be eligible for incentive compensation if the Net Commodity Gas Price falls in either Tier 1 or Tier 2, is below the Annual Benchmark Price per MMBtu, and the Annual Benchmark Price per MMBtu is in either Tier 2 or Tier 3. If those conditions are satisfied, the Company will receive incentive compensation of 10% of the difference between the Net Commodity Gas Price and the Annual Benchmark Price per MMBtu, multiplied by the Company's purchase volumes for on-system sales during the ACA period, up to a maximum of $3,000,000 in incentive compensation. The Incentive Adjustment (IA) Account shall be debited by the Company's appropriate compensation amount and the IR Account will be credited by the same amount.

d. Gas costs not included in this mechanism include pipeline service costs, storage costs, demand charges, and any reductions in natural gas supply due to bundled transportation contracts that increase transportation costs to achieve lower gas supply costs. No incentive compensation will be given for reductions in actual gas prices if such reductions are tied to any increase in pipeline service costs and/or demand charges, unless such costs or charges are necessitated by significant changes in the Company's system operating conditions.

e. The Commission shall retain the ability to evaluate and determine the prudence of the Company's efforts in connection with its procurement of gas and management of its gas supply demand and transportation services.

DATE OF ISSUE July 20, 2007 (Month Day Year) — DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — Name of Issuing Corporation or Municipality — For Refer to Sheet No. 1 — Community, Town or City

SCHEDULE OF RATES

D. Gas Supply Incentive Plan, Effective October 1, 2005 (Continued)

f. Subject to the market-out clause of this tariff, no revisions to the GSIP shall be made any sooner than the effective date of rates in the Company's next general rate case proceeding. Any party shall have the right to propose termination or modification of the program in case of significant impacts on the price of natural gas by such acts as acts of God, change in federal or state law or regulation, or significant change in gas supply market or system operating conditions.

g. During the course of the GSIP, the Company shall provide quarterly monitoring reports to the Staff and Public Counsel detailing any potential price reductions achieved under the GSIP, quantifying the Company's share of any such price reductions, explaining the measures used by the Company to reduce such prices, and a summary of all hedged positions. The reports shall also include monthly details regarding the actual volumes purchased and the actual FOM pricing index that said volumes were priced at compared to the Pipeline FOM Index table above. If any volumes were purchased with a different FOM pricing point (index) or pricing arrangement, separate accounting shall occur so that the actual indices used may be compared to the benchmark indices. This information shall be accumulated in such a fashion to allow a ready comparison of the actual volumes purchased by basin or FOM price point versus the FOM pipeline percentages set out in the table above. The quarterly monitoring reports shall also include details of the monthly volumes (both actual volumes and contracted volumes) of each type of supply contract including baseload supply contracts, combination supply contracts, swing supply contracts and any other type of supply contract. These reports will be due 30 days after the last day of each applicable quarter. The Company shall also provide with its annual ACA filing a reliability report explaining, in reasonable detail, why its gas supplies and transportation services are appropriate to meet anticipated requirements of its firm service customers.

2. The debits to the IA Account shall be allocated to the applicable customer classifications, based on the volumes sold during the ACA period. Debits shall be allocated to the Company's on-system sales customers consistent with the allocation of commodity related charges set forth in A.2.c.

3. For each ACA year, the debits recorded in the IA Account, including any balance from the previous year, shall be accumulated to produce a cumulative balance of incentive adjustments. For purposes of computing new ACA factors for the subsequent twelve-month period beginning with the effective date of the Winter PGA, such cumulative incentive adjustment balances shall be combined with the appropriate Deferred Purchased Gas Costs Account balances. The Company shall separately record that portion of ACA revenue recovery which is attributable to recovery of the IA Account balances. Any remaining balance shall be reflected in the subsequent ACA computations.

4. These calculations exclude any volumes and costs relating to gas supplies sold to the Company by schools or their agents under the Company's Experimental School Aggregation Tariffs.

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

E. Filing Requirements & Applicability

1. The Company shall be allowed to make up to four PGA filings each year. One such filing shall be effective in November of each year. No more than one PGA filing shall become effective in any two consecutive calendar months unless specifically ordered by the Commission. At any PGA filing except the November filing, the Company may implement Unrecovered Actual Cost Adjustment ("UACA") factors for sales customers other than those customers served under the LVTSS and VF rate schedules in order to recover or refund any over-or under-recoveries of gas costs that have accumulated since the Company's last ACA filing. Separate UACA factors shall be computed for each of the sales classifications by dividing the over- or under-recovery for each such classification by the corresponding estimated sales volume for the period of time between the effective date of the UACA factors and the next PGA filing, provided that such factors shall not exceed $.05 per therm.

2. With the exception of the CPGA factor applicable to LVTSS and VF customers, at least ten business days before applying any Purchased Gas Adjustment(s) the Company shall file with the Commission an Adjustment Statement showing:

a. The computation of the revised CPGA, ACA and UACA factors.

Laclede Gas Company — Name of Issuing Corporation or Municipality
For Refer to Sheet No. 1 — Community, Town or City

SCHEDULE OF RATES

E. Filing Requirements & Applicability (Continued)

b. A revised PGA Tariff Sheet No. 29 setting forth the rate classes of the Company to which the Purchased Gas Adjustment(s) is to be applied, the net amount per therm, expressed to the nearest .001¢ to be used in computing the Total Purchased Gas Adjustment (sum of CPGA, ACA, and UACA) applicable to customers' bills under each rate schedule, and the effective date of such adjustment.

c. The Company shall also file with the Commission, as soon as available, copies of any orders or other pertinent information applicable to the wholesale rate(s) charged the Company by its suppliers. At the time of the Company's filing, the Company shall also submit to the Commission Staff and the Office of the Public Counsel, detailed workpapers supporting its filing in electronic format. Any supporting material disclosing market-specific information will be designated "Highly Confidential" and will only be made available to the Missouri Public Service Commission or to any party that executes a non-disclosure statement.

3. The resulting increases or decreases in charges for gas service resulting from an increase or decrease in the CPGA, ACA, and UACA factors shall be effective on a pro-rata basis beginning with the effective date of the revised Tariff Sheet No. 29, or the effective date provided by paragraph A.5, and shall be fully effective one month thereafter, provided that any such proposed increase or decrease in charges satisfies the terms of Section E hereof. For any customer billed under the Company's RG, C1, C2 or C3 rate schedules, during a winter billing month, the proration of PGA factors shall be based on the applicable blocked PGA factors for the time during which such PGA factors were in effect and, during a summer billing month, the proration of PGA factors shall be based on the applicable unblocked PGA factors for the time during which such PGA factors were in effect.

DATE OF ISSUE August 31, 2005 (Month Day Year) DATE EFFECTIVE October 1, 2005 (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

F. STANDARD VOLUMES

BEGINNING WITH THE NEW CPGA FACTORS THAT BECOME EFFECTIVE IN NOVEMBER 2008, THE FOLLOWING STANDARD VOLUMES SHALL BE USED FOR PURPOSES OF PARAGRAPH A. HEREOF:

	THERMS
FIRM SALES	725,225,235
SEASONAL & INTERRUPTIBLE SALES	6,360,831
TOTAL SALES	731,586,066
FIRM TRANSPORTATION	54,419,487
BASIC TRANSPORTATION	130,111,080
AUTHORIZED OVERRUN	639,548
TOTAL THROUGHPUT	916,756,181
TOTAL PURCHASES	750,967,135

DATE OF ISSUE October 8, 2008 (Month Day Year) — DATE EFFECTIVE November 8, 2008 (Month Day Year)

ISSUED BY K. J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

G. Gas Inventory Carrying Cost Recovery Account

The Company shall maintain a Gas Inventory Carrying Cost Recovery ("GICCR") Account which shall accumulate entries related to the Company's recovery of carrying costs, as defined below, associated with its investment in various natural gas and propane inventories. The inventories covered by this section include Current Gas Stored Underground (Account No. 164) for both Company-owned storage and leased storage and L.P. Gas Stock (Account No. 151). Each month, the Company shall debit the GICCR Account for the recovery of carrying costs by multiplying the end-of-month balances in the aforementioned inventory accounts by a rate equal to the average cost of short-term debt outstanding for the Laclede Group during the month or, if not available, the prime rate published in **The Wall Street Journal** on the first business day of such month minus two percentage points. Each month, the Company shall also credit the GICCR Account for the GICCR amounts billed to customers by multiplying the GICCR component of the Company's CPGA factors, as set forth in Section A.2.f. of this clause, by the Company's sales volumes. Each year, the debit or credit balance in the GICCR Account at the end of September shall be divided by the Company's total estimated sales volumes during the subsequent twelve months ended October period to produce the GICCR component of the Company's ACA factors that shall become effective with the PGA factors the Company implements during November and that shall remain in effect until the effective date of the Company's new ACA factors in the subsequent November. Such GICCR ACA component shall be applied to all volumes billed to each sales customer and all actual GICCR ACA revenue recovered therefrom shall be debited or credited to the GICCR ACA Account as appropriate.

Laclede Gas Company — For — Refer to Sheet No. 1
Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

H. Sharing of Off-System Sales and Capacity Release Revenues

Effective October 1, 2007, the Company and its Firm Sales and Firm Transportation customers shall share the Off-System Sales margins and Capacity Release Revenues realized by the Company as follows:

Annual Off-System Sales Margins and Capacity Release Revenues	Firm Sales and Firm Transportation Customers Share	Company Share
First $2,000,000	85%	15%
Next $2,000,000	80%	20%
Next $2,000,000	75%	25%
Over $6,000,000	70%	30%

The customers' share of Off-System Sales margins and Capacity Release Revenues shall be credited to a separate Deferred Purchased Gas Cost account and any amounts greater than or less than the amounts used as a credit in the computation of the CPGA and LVTSS capacity reservation charges shall be adjusted in the Company's next succeeding ACA computation. Customers' share of Off-System Sales margins shall be allocated to firm sales and firm transportation customers based on the contribution that each customer class made to the recovery of the Company's gas supply demand charges and capacity reservation charges and in accordance with the CPGA components described in A.2.a. above and the volumes sold and/or transported to the applicable customer classifications during the twelve month period ending with the September revenue month. Customers' share of Capacity Release Revenues shall also be allocated to firm sales and firm transportation customers based on the contribution that each customer class made to the recovery of the Company's capacity reservation charges and in accordance with the CPGA components described in A.2.b. above and the volumes sold and/or transported to the applicable customer classifications during the twelve month period ending with the September revenue month.

DATE OF ISSUE July 20, 2007 (Month Day Year) — DATE EFFECTIVE August 1, 2007 ~~August 20, 2007~~ (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101
Name of Officer — Title — Address

Laclede Gas Company — For — Refer to Sheet No. 1

Name of Issuing Corporation or Municipality — Community, Town or City

SCHEDULE OF RATES

PURCHASED GAS ADJUSTMENT CLAUSE

Adjustment Statement

In accordance with the Company's Purchased Gas Adjustment Clause contained in Sheet Nos. 15 through 28-i, inclusive and the Company's Purchased L.P. Gas Adjustment Clause contained on Sheet No. 8, the following adjustments per therm or per gallon, where applicable, will become effective on and after the effective date of this tariff.

Sales Classification	Current PGA	ACA-Including Refunds	UACA	Total Adjustment
Residential General Winter Only:				
Block 1	58.594¢	4.472¢	(0.000¢)	63.066¢
Block 2	83.005¢	4.472¢	(0.000¢)	87.477¢
Commercial & Industrial General Winter Only:				
Class I - Block 1	55.294¢	4.472¢	(0.000¢)	59.766¢
Class I - Block 2	83.430¢	4.472¢	(0.000¢)	87.902¢
Class II - Block 1	66.394¢	4.472¢	(0.000¢)	70.866¢
Class II - Block 2	84.944¢	4.472¢	(0.000¢)	89.416¢
Class III - Block 1	66.594¢	4.472¢	(0.000¢)	71.066¢
Class III - Block 2	85.687¢	4.472¢	(0.000¢)	90.159¢
LVTSS	*	2.463¢	0.000¢	*
VF	*	5.000¢	0.000¢	*
All General Service Summer Only & Other Firm Service:	78.691¢	4.472¢	(0.000¢)	83.163¢
Seasonal & Interruptible	66.935¢	6.916¢	0.000¢	73.851¢
L.P. Gas	182.627¢	42.563¢	--	225.190¢

Residential sales are rendered under Residential General Service (Sheet No. 2)
Commercial & Industrial sales are rendered under Commercial & Industrial General Service (Sheet Nos. 3, 3-a and 3-b)
LVTSS sales are rendered under the Large Volume Transportation and Sales Service Rate (Sheet No. 34).
VF sales are rendered under the Vehicular Fuel Rate (Sheet No. 11).
Other Firm sales are rendered under the Large Volume Service Rate (Sheet No. 5) and the Unmetered Gas Light Service Rate (Sheet No. 9).
Seasonal and Interruptible sales are rendered under the Residential Seasonal Air Conditioning Service Rate (Sheet No. 4), the Commercial & Industrial Seasonal Service Rate (Sheet No. 4-a) and the Interruptible Service Rate (Sheet No. 7).
L.P. Gas sales are rendered under the General L.P. Gas Service Rate (Sheet No. 8).

* Revised each month in accordance with Section A.5 of the PGA clause.

Additional Transportation Charges, ACA Factors and Refunds

Customer Groups	TOP	Capacity Reservation	Other Non-Commodity	ACA
Firm	-	7.146¢	-	0.481¢
Basic – Firm Sales Prior to 11/15/89	-	-	-	0.106¢
Basic – Other	-	-		(0.178¢)

DATE OF ISSUE October 31, 2008 (Month Day Year) — DATE EFFECTIVE November 17, 2008 (Month Day Year)

ISSUED BY K.J. Neises, Executive Vice President, 720 Olive St., St. Louis, MO 63101

Name of Officer — Title — Address