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**Pacific Economics Group Research, LLC**

January 19, 2021

Sylvain Lanoix  
Avocat, Dunton Rainville  
[Slanoix@DuntonRainville.com](mailto:Slanoix@DuntonRainville.com)

RE: Hydro-Québec Transmission, Proceeding 4167-2021

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Billing for professional services rendered through December 2021 in accordance with the agreement between AQCIE-CIFQ and Pacific Economics Group Research, LLC. Rates have been discounted to meet the Régie's guidelines.

<b>Budgeted Amount</b>	<b>\$ 194,340.00 CAD</b>
<b>Work Performed in August 2021</b>	<b>\$ 3,600.00 CAD</b>
<b>Work Performed in September 2021</b>	<b>\$ 8,347.50 CAD</b>
<b>Work Performed in October 2021</b>	<b>\$ 62,646.25 CAD</b>
<b>Work Performed in November 2021</b>	<b>\$ 85,117.50 CAD</b>
<b>Work Performed in December 2021</b>	<b>\$ 22,241.25 CAD</b>
<b>Work Performed in January 2022</b>	<b>\$ 545.00 CAD</b>

**TOTAL AMOUNT REQUESTED** **\$ 182,497.50 CAD**

*Please Make Checks Payable To:*

Pacific Economics Group Research, LLC  
44 E. Mifflin Street  
Suite 601  
Madison, WI 53703

**Privileged and Confidential**

Pacific Economics Group Research, LLC

Professional Fees and Expenses

Association Québécoise des Consommateurs Industriels d'Electricité and  
the Conseil de l'Industrie Forestière du Québec ("AQIC-CIFQ")

HQT Proceeding R-4167-2021  
August 2021 through January 2022

Professional Fees	Task	Hours	Rate (CAD)	Amount (CAD)
<b>Aug-21</b>				
Mark Lowry President	Review Hydro-Québec's Evidence	12.00	\$300	\$ 3,600.00
<b>Sep-21</b>				
Mark Lowry President	CER issue, client contact	5.25	\$300	\$ 1,575.00
	Project Administration	1.00	\$300	\$ 300.00
David Hovde Vice President	Review Brattle study and prepare interrogatories	25.75	\$240	\$ 6,180.00
Matthew Makos Consultant II	Assist with interrogatories	1.50	\$195	\$ 292.50
<b>Subtotal - September 2021</b>				<b>\$ 8,347.50</b>
<b>Oct-21</b>				
Mark Lowry President	Prepare interrogatories	17.50	\$300	\$ 5,250.00
	Supervise empirical work	11.50	\$300	\$ 3,450.00
	Analysis and Commentary	18.75	\$300	\$ 5,625.00
	Consider the CER Issue	2.25	\$300	\$ 675.00
	Project Administration	1.25	\$300	\$ 375.00
David Hovde Vice President	Review Brattle study, prepare interrogatories, and review HQT responses	117.25	\$240	\$ 28,140.00
Matthew Makos Consultant II	Assist with interrogatories	9.50	\$195	\$ 1,852.50
	Assist with PEG Commentary	14.25	\$195	\$ 2,778.75
Rebecca Kavan Economist II	Assist with interrogatories and empirical work	29.50	\$135	\$ 3,982.50
	Empirical work for PEG Commentary	62.50	\$135	\$ 8,437.50
Gretchen Waschbusch Office Manager	Assist with interrogatories	5.00	\$160	\$ 800.00
	Assist with Commentary	8.00	\$160	\$ 1,280.00
<b>Subtotal - October 2021</b>				<b>\$ 62,646.25</b>
<b>Nov-21</b>				
Mark Lowry President	Prepare Commentary	38.00	\$300	\$ 11,400.00
	Supervise empirical work	5.25	\$300	\$ 1,575.00
	Respond to interrogatories	37.00	\$300	\$ 11,100.00
	Hearing preparation	0.75	\$300	\$ 225.00
	Project administration	1.00	\$300	\$ 300.00
David Hovde Vice President	Review Brattle study	60.00	\$240	\$ 14,400.00
	Assist with responses to interrogatories	56.00	\$240	\$ 13,440.00
	Witness preparation	12.00	\$240	\$ 2,880.00
Matthew Makos Consultant II	Assist with Commentary and working papers	19.50	\$195	\$ 3,802.50
	Assist with responses to interrogatories	28.50	\$195	\$ 5,557.50
	Project administration	0.25	\$195	\$ 48.75
Rebecca Kavan Economist II	Econometric research for Commentary	51.25	\$135	\$ 6,918.75
	Assist with responses to interrogatories	58.00	\$135	\$ 7,830.00
Gretchen Waschbusch Office Manager	Assist with Commentary	12.25	\$160	\$ 1,960.00
	Assist with responses to interrogatories	23.00	\$160	\$ 3,680.00
<b>Subtotal - November 2021</b>				<b>\$ 85,117.50</b>
<b>Dec-21</b>				
Mark Lowry President	Oral Testimony	29.50	\$300	\$ 8,850.00
David Hovde Vice President	Witness preparation	29.25	\$240	\$ 7,020.00
Matthew Makos Consultant II	Witness preparation	7.25	\$195	\$ 1,413.75
	Undertaking	1.50	\$195	\$ 292.50
Rebecca Kavan Economist II	Witness preparation and monitor hearing	31.00	\$135	\$ 4,185.00
Gretchen Waschbusch Office Manager	Hearing preparation (technical issues)	3.00	\$160	\$ 480.00
<b>Subtotal - December 2021</b>				<b>\$ 22,241.25</b>
<b>Jan-22</b>				
Mark Lowry President	Project administration	0.75	\$300	\$ 225.00
Gretchen Waschbusch Office Manager	Project administration	2.00	\$160	\$ 320.00
<b>Subtotal -January 2022</b>				<b>\$ 545.00</b>
			Total Fees :	<b>\$ 182,497.50</b>
<b>Expenses:</b>				<b>Amount</b>

Total Expenses

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FEES AND EXPENSES- \$ 182,497.50

PAST DUE FEES AND EXPENSES:

**TOTAL FEES AND EXPENSES DUE: \$ 182,497.50**