

MR. WATSON: My name is Larry Watson, I'm with a company, Ziegler Sales, that sells to the coal industry. I'd like to read you a piece of history. The first time since January, the rolling blackouts were ordered in California today, turning out the lights, approximately 500,000 homes, including some in Beverly Hills. Officials at California Independent System Operator, which monitors the state power grid, called a stage three alert at midday because of the increased temperatures, high power demand, and lack of electricity from the northwest. Further complicating the situation was the closure of two power plants. One was offline for maintenance and the other was shut down due to unpaid bills, the officials said. Yesterday, the ISO ordered Pacific Gas and Electric and Southern California Edison, two states of the biggest utility companies to cut a total of 500 megawatts of electricity, enough power for roughly 500,000 homes. To go on, you understand, if we shut this thing down too quickly, the rolling blackouts that we're going to have across this country, we cannot do this moratorium that you're talking about here. We've got to ease into this more slowly. It's going to affect not only the state but the whole country. That's all I have to say. Thank you.