

**EL PASO NATURAL GAS COMPANY**  
**RISK SHARING PROVISIONS 1996 SETTLEMENT SUMMARY**

| Line No. | Shipper Category                   | Shipper Name            | Total Risk Sharing Obligations \$ | Subtotal Obligations \$ | Total Revenue Credits \$ | Subtotal Credits      | Net Amount Paid | Subtotal Amounts Paid |
|----------|------------------------------------|-------------------------|-----------------------------------|-------------------------|--------------------------|-----------------------|-----------------|-----------------------|
|          | (a)                                | (b)                     | (c)                               | (d)                     | (e)                      | (f)                   | (g)             | (h)                   |
| 1        | <b>California Shippers</b>         |                         |                                   |                         |                          |                       |                 |                       |
| 2        |                                    | Borax                   | \$ 1,433,841                      |                         | \$ 1,343,149             |                       | \$ 90,692       |                       |
| 3        |                                    | Los Angeles Dept. Water | \$ 2,716,754                      |                         | \$ 2,544,917             |                       | \$ 171,837      |                       |
| 4        |                                    | PG & E                  | \$ 58,264,720                     |                         | \$ 982,333               |                       | \$ 57,282,387   |                       |
| 5        |                                    | SoCal Ed                | \$ 11,990,148                     |                         | \$ 11,231,762            | 1/                    | \$ 758,386      |                       |
| 6        |                                    | SoCal Gas               | \$ 98,327,741                     |                         | \$ 93,457,563            |                       | \$ 4,870,178    |                       |
| 7        |                                    | SDG&E                   | \$ 754,653                        |                         | \$ 706,921               |                       | \$ 47,732       |                       |
|          |                                    |                         |                                   | <u>\$ 173,487,857</u>   |                          | <u>\$ 110,266,645</u> |                 | <u>\$ 63,221,212</u>  |
| 8        | <b>Producer/Marketers Shippers</b> |                         |                                   |                         |                          |                       |                 |                       |
| 9        |                                    | BR Marketing            | \$ 13,810,174                     |                         | \$ 9,357,566             |                       | \$ 4,452,608    |                       |
| 10       |                                    | Duke                    |                                   |                         | \$ 2,938,820             |                       | \$ (2,938,820)  |                       |
| 11       |                                    | Texaco                  | \$ 13,206,447                     |                         | \$ 10,897,288            |                       | \$ 2,309,159    |                       |
| 12       |                                    |                         |                                   | <u>\$ 27,016,621</u>    |                          | <u>\$ 23,193,674</u>  |                 | <u>\$ 3,822,947</u>   |
| 13       | <b>EOC Shippers</b>                |                         |                                   |                         |                          |                       |                 |                       |
| 14       |                                    | AJO                     | \$ 9,548                          |                         | \$ 626                   |                       | \$ 8,922        |                       |
| 15       |                                    | Apache Nitrogen         | \$ 89,844                         |                         | \$ 84,161                |                       | \$ 5,683        |                       |
| 16       |                                    | Arizona Electric Power  | \$ 911,328                        |                         | \$ 853,685               |                       | \$ 57,643       |                       |
| 17       |                                    | Arizona Public Svc.     | \$ 4,661,471                      |                         | \$ 4,366,629             |                       | \$ 294,842      |                       |
| 18       |                                    | ASARCO                  | \$ 477,679                        |                         | \$ 447,466               |                       | \$ 30,213       |                       |
| 19       |                                    | Benson, AZ              | \$ 40,658                         |                         | \$ 38,087                |                       | \$ 2,571        |                       |
| 20       |                                    | BHP Copper              | \$ 927,383                        |                         | \$ 868,725               |                       | \$ 58,658       |                       |
| 21       |                                    | Big Lake, TX            | \$ 13,266                         |                         | \$ 12,426                |                       | \$ 840          |                       |
| 22       |                                    | Black Mountain          | \$ 64,355                         |                         | \$ 60,284                |                       | \$ 4,071        |                       |

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|          | (a)              | (b)                     | (c)                               | (d)                     | (e)                      | (f)              | (g)             | (h)                   |
| 23       |                  | Capitan-Carrizozo       | \$ 38,499                         |                         | \$ 2,522                 | 2/               | \$ 35,977       |                       |
| 24       |                  | Chemical Lime           | \$ 109,874                        |                         | \$ 102,925               |                  | \$ 6,949        |                       |
| 25       |                  | Citizens Utilities/UNS  | \$ 2,212,400                      |                         | \$ 2,072,464             |                  | \$ 139,936      |                       |
| 26       |                  | Corona, NM              | \$ 1,852                          |                         | \$ 1,735                 |                  | \$ 117          |                       |
| 27       |                  | Cyprus Miami            | \$ 294,994                        |                         | \$ 43,668                | 3/               | \$ 251,326      |                       |
| 28       |                  | Deming, NM              | \$ 89,714                         |                         | \$ 84,040                |                  | \$ 5,674        |                       |
| 29       |                  | Denver City, TX         | \$ 25,421                         |                         | \$ 23,813                |                  | \$ 1,608        |                       |
| 30       |                  | Dumas, TX               | \$ 168,175                        |                         | \$ 157,537               |                  | \$ 10,638       |                       |
| 31       |                  | Duncan Rural Services   | \$ 16,573                         |                         | \$ 15,525                |                  | \$ 1,048        |                       |
| 32       |                  | El Paso Electric        | \$ 1,799,756                      |                         | \$ 1,685,920             |                  | \$ 113,836      |                       |
| 33       |                  | EMW                     | \$ 100,043                        |                         | \$ 93,715                |                  | \$ 6,328        |                       |
| 34       |                  | Goldsmith, TX           | \$ 1,771                          |                         | \$ 1,659                 |                  | \$ 112          |                       |
| 35       |                  | Graham County Utilities | \$ 93,528                         |                         | \$ 87,612                |                  | \$ 5,916        |                       |
| 36       |                  | Las Cruces, NM          | \$ 538,290                        |                         | \$ 504,243               |                  | \$ 34,047       |                       |
| 37       |                  | Lordsburg, NM           | \$ 29,608                         |                         | \$ 27,735                |                  | \$ 1,873        |                       |
| 38       |                  | McLean, TX              | \$ 8,913                          |                         | \$ 8,349                 |                  | \$ 564          |                       |
| 39       |                  | Mesa, AZ                | \$ 838,139                        |                         | \$ 785,126               |                  | \$ 53,013       |                       |
| 40       |                  | Mission Energy          | \$ 528,256                        |                         | \$ 494,843               |                  | \$ 33,413       |                       |
| 41       |                  | Morton, TX              | \$ 13,248                         |                         | \$ 12,410                |                  | \$ 838          |                       |
| 42       |                  | Mountainair             | \$ 11,433                         |                         | \$ 10,710                |                  | \$ 723          |                       |
| 43       |                  | Nat. Gas Processing     | \$ 196,805                        |                         | \$ 217,899               | 2/               | \$ (21,094)     |                       |
| 44       |                  | North Bailey            | \$ 4,108                          |                         | \$ 3,848                 |                  | \$ 260          |                       |
| 45       |                  | NTUA                    | \$ 366,659                        |                         | \$ 343,468               |                  | \$ 23,191       |                       |
| 46       |                  | PEMEX/MGI               | \$ 82,232                         |                         | \$ 77,031                |                  | \$ 5,201        |                       |
| 47       |                  | Phelps Dodge            | \$ 1,114,585                      |                         | \$ 1,276,754             | 3/               | \$ (162,169)    |                       |
| 48       |                  | Plains, TX              | \$ 7,801                          |                         | \$ 7,307                 |                  | \$ 494          |                       |
| 49       |                  | PNM                     | \$ 1,588,164                      |                         | \$ 1,487,711             |                  | \$ 100,453      |                       |
| 50       |                  | Rio Grande Natural Gas  | \$ 248,558                        |                         | \$ 232,836               |                  | \$ 15,722       |                       |
| 51       |                  | Safford, Arizona        | \$ 92,898                         |                         | \$ 87,023                |                  | \$ 5,875        |                       |
| 52       |                  | Saguaro                 | \$ 1,509,310                      |                         | \$ 1,413,845             |                  | \$ 95,465       |                       |
| 53       |                  | Socorro, NM             | \$ 55,596                         |                         | \$ 52,079                |                  | \$ 3,517        |                       |

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| 54       |                  | Southdown            | \$ 77                             |                         | \$ 72                    |                      | \$ 5            |                       |
| 55       |                  | SUG/Texas Gas        | \$ 3,422,715                      |                         | \$ 3,206,225             |                      | \$ 216,490      |                       |
| 56       |                  | Southwest Gas        | \$ 27,359,696                     |                         | \$ 25,629,175            |                      | \$ 1,730,521    |                       |
| 57       |                  | Spur, TX             | \$ 5,407                          |                         | \$ 5,065                 |                      | \$ 342          |                       |
| 58       |                  | Salt River           | \$ 3,412,076                      |                         | \$ 3,196,260             |                      | \$ 215,816      |                       |
| 59       |                  | Sterling Natural Gas | \$ 2,751                          |                         | \$ 2,577                 |                      | \$ 174          |                       |
| 60       |                  | Texola, TX           | \$ 301                            |                         | \$ 68                    |                      | \$ 233          |                       |
| 61       |                  | West Texas Gas       | \$ 23,278                         |                         | \$ 21,806                |                      | \$ 1,472        |                       |
| 62       |                  | Whiteface, TX        | \$ 2,808                          |                         | \$ 2,630                 |                      | \$ 178          |                       |
| 63       |                  | Willcox, AZ          | \$ 44,001                         |                         | \$ 41,218                |                      | \$ 2,783        |                       |
| 64       |                  | Zia Natl. Gas        | \$ 11,344                         |                         | \$ 10,626                |                      | \$ 718          |                       |
| 65       |                  |                      |                                   | <u>\$ 53,667,189</u>    |                          | <u>\$ 50,264,164</u> |                 | <u>\$ 3,403,025</u>   |
| 66       |                  |                      | \$ 254,171,667                    |                         | \$ 183,724,483           |                      | \$ 70,447,184   |                       |
| 67       |                  | Less: SoCal Ed       | \$ (11,990,148)                   |                         | \$ (11,231,762)          | 1/                   |                 |                       |
| 68       |                  | Net                  | <u>\$ 242,181,519</u>             |                         | <u>\$ 172,492,721</u>    |                      |                 |                       |

1/ These amounts were figured in calculations pursuant to tariff, but not actually distributed.

2/ Beginning 1999, credit for Capitan-Carrizozo #982E credited to Natl. Gas Processing #982E.

3/ Due to corporate acquisition, Cyprus Miami's revenue credits beginning 2000 were credited to Phelps Dodge.