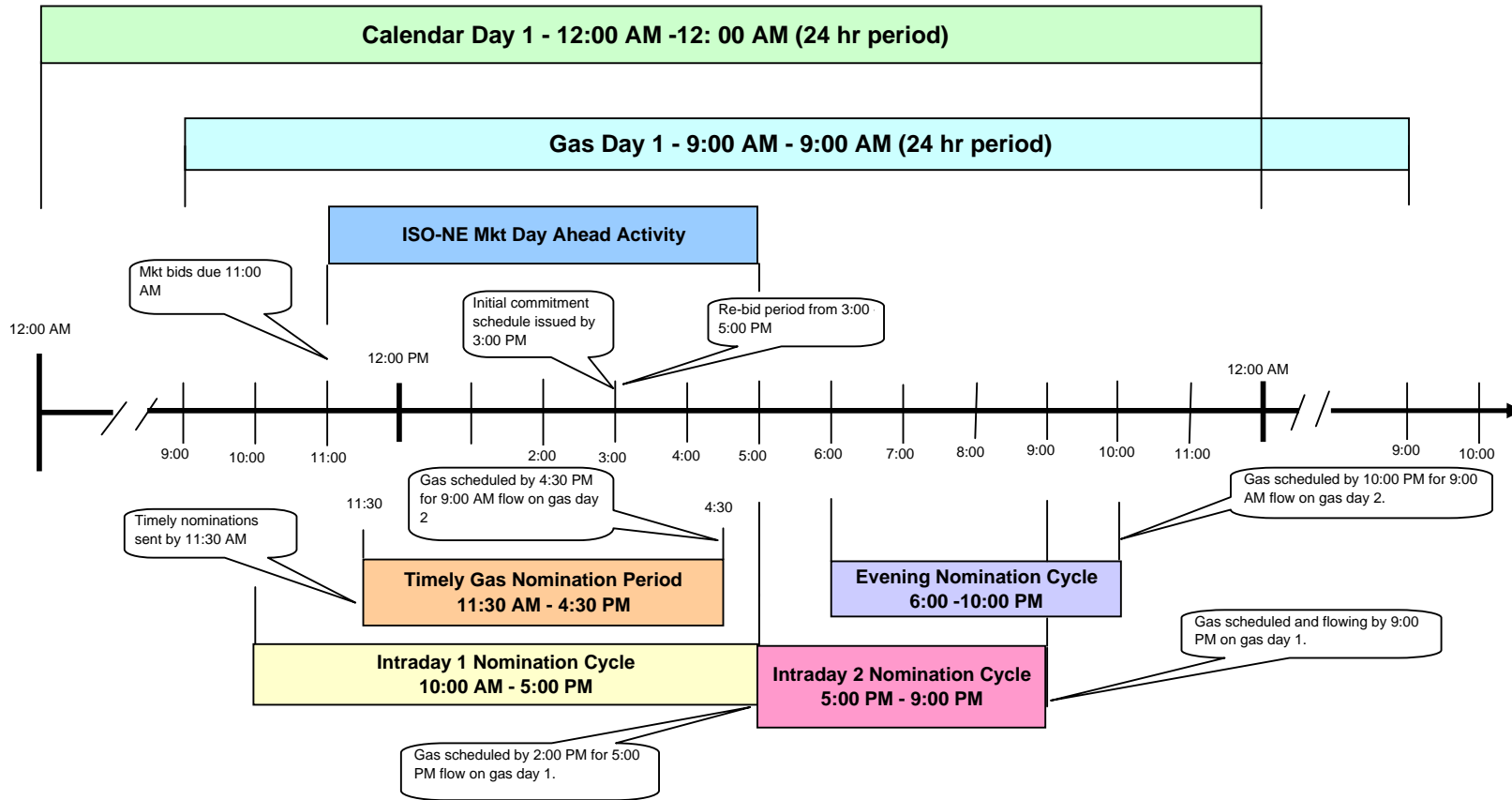


**EXAMPLE OF NATURAL GAS INDUSTRY AND ELECTRIC INDUSTRY TIMING ISSUE**  
**GAS NOMINATION VS. ISO-NE DAY AHEAD TIMELINE**  
**\*\*\* FOR DISCUSSION PURPOSES ONLY \*\*\***



**Notes:**

1. All times are central clock time
2. Timely Nomination/Intraday Nomination Model take from NAESB WGQ Standard 1.3.2
3. ISO New England (ISO-NE) market used for comparison. Timing information taken from ISO-NE Market Rule 1.
4. PJM's day ahead market timeline is identical.

Revised April 1, 2004