



Wisconsin Utility Investors, Inc.

Legislative/Regulatory Update

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WUI MEMBERS DO GRASSROOTS LOBBYING AT INVESTORS DAY IN MADISON

Busloads of Wisconsin Utility Investors members from the Green Bay and Milwaukee areas, plus many others arriving on their own, met at the Inn on the Park Hotel in Madison May 20th to hear WUI Chairman Roger Cole, WUI Executive Director Bob Seitz and representatives of the five state utilities and the American Transmission Company discuss current issues before the Wisconsin Legislature affecting utility shareholders. Attendees then walked to the Capitol where they met with legislators to inform them about important utility concerns. After lunch, the group heard Assembly Energy and Utilities Committee Chair James Soletski, D-Green Bay, discuss the future of nuclear energy and other issues.

WISCONSIN'S BUDGET WOES CONTINUE TO ACCELERATE

News concerning the Wisconsin State Budget has gone from bad to worse. The State now estimates that the deficit will grow by an additional \$1.6 billion, making the total budget deficit \$6.5 billion. As a result, Gov. Jim Doyle has announced furloughs for all state employees and further cuts to state agencies. A variety of very unpopular tax increases have also been proposed.

KLAPPA CITES CUSTOMER SATISFACTION, STOCK PERFORMANCE, STRONGER EARNINGS AT WISCONSIN ENERGY ANNUAL MEETING

At the Wisconsin Energy 2009 annual meeting of stockholders, held at the Cedarburg Wisconsin Performing Arts Center, Chairman, President and Chief Executive Gale Klappa highlighted 2008 achievements, updated attendees on the progress of the company's Power the Future program and reviewed actions being taken to grow the company and enhance shareholder value. Klappa cited 2008 highlights. Earnings from continuing operations rose to \$3.03 per share, a 6.7 percent increase compared with \$2.84 per share in 2007. He also reported that earnings from continuing operations were \$1.20 a share in the first quarter of 2009 versus \$1.04 a share for the same quarter last year.

HEARING FOR WIND FARM BILLS CONTROVERSIAL

Identical State Senate and Assembly bills, steered, respectively by State Senator Jeff Plale, D-Milwaukee, and State Representative James Soletski, D-Green Bay, have received a joint public hearing with industry representatives and environmental advocates supporting statewide wind farm standards while many residents questioned the bills. Much of the more than eight hours of public testimony was from those opposed to state guidelines for wind farm placement. The bills would not create the standards or determine where in Wisconsin wind farms should be built, but the legislation would let the Public Service Commission of Wisconsin draft a set of statewide standards for legislative review. Proponents argue that town and county ordinances vary greatly and deter wind developers from building farms in Wisconsin because there are too many hurdles.

MGE ENERGY CITES DIVIDENDS AND ABOVE AVERAGE STOCK PRICE

MGE Energy Chairman, President and CEO Gary Wolter told an overflow crowd at the company's annual meeting in Middleton on May 19th that MGE Energy is celebrating 100 consecutive years of delivering dividends to its shareholders. He also provided data showing that the company's stock price has held up exceptionally well during the current economic downturn.

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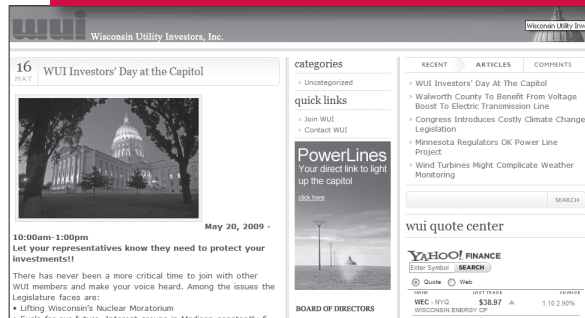
WEYERS EXPLAINS NEW GROWTH STRATEGY TO INTEGRYS SHAREHOLDERS

At its Annual Meeting of Shareholders, held at the Weidner Center in Green Bay, Wisconsin, Integrys Energy Group, Incorporated Executive Chairman Larry L. Weyers told the audience despite a troubled economy that caused the company to rethink its overall strategies, Integrys has made the necessary changes to position it for future growth in the regulated natural gas and electric utility industry. "It's been a tough year – tough for the world economy, tough for the United States economy, tough for U.S. corporations, tough for the U.S. workforce, tough for customers, tough for Integrys, and tough for investors," said Weyers. "We made it through a very difficult experience. We have embraced a strategy change that is leading us to divest or downsize our nonregulated subsidiary, Integrys Energy Services."

ALLIANT ENERGY MAKES JOB CUTS TO REDUCE COSTS

Alliant Energy has announced it is cutting more than 150 jobs and shutting down four generators at its Rock River plant as a way to reduce costs. The cuts include 125 management and nonunion employees. The positions eliminated include about thirty percent of the company's highest-ranking managers. The company is cutting another thirty four jobs at its Rock River plant near Beloit. Four workers will remain to operate the remaining five generators. The power plant positions include union employees.

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