

Ended	Three Months Ended		Nine Months	
	September 30		September 30	
	1995	1994	1995	1994
	(Unaudited)			
Revenues and Other Income:				
Operating revenues	\$528	\$591	\$1,745	\$1,947
Other	8	12	26	23
Total	536	603	1,771	1,970
Expenses:				
Cost of gas distributed	147	163	531	723
Operating expenses	188	253	644	671
Depreciation and amortization	60	55	181	178
Franchise payments and other taxes	23	22	75	82
Preferred dividends of a subsidiary	3	3	9	8
Total	421	496	1,440	1,662
Income from Operations				
Before Interest and Taxes	115	107	331	308
Interest	27	31	84	91
Income from Operations				
Before Income Taxes	88	76	247	217
Income Taxes	41	34	110	95
Net Income	47	42	137	122
Dividends on Preferred Stock	2	4	8	10
Net Income Applicable to				
Common Stock	\$ 45	\$ 38	\$ 129	\$ 112
Net Income per Share of Common Stock	\$.55	\$.47	\$1.57	\$1.37
Dividends Declared per Share of				
Common Stock	\$	\$	\$1.00	\$.94
Weighted Average Number of Shares of				
Common Stock Outstanding (000)	82,320	81,978	82,227	81,887

See Notes to Condensed Consolidated Financial Statements.

PACIFIC ENTERPRISES AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED BALANCE SHEET
ASSETS
(Millions of Dollars)

31	September 30	December
-----	1995	1994

	(Unaudited)	
Property, Plant and Equipment	\$6,073	\$5,953
Less Accumulated Depreciation and Amortization	2,823	2,673
	-----	-----
Total property, plant and equipment-net	3,250	3,280
	-----	-----
Current Assets:		
Cash and cash equivalents	368	287
Accounts receivable (less allowance for doubtful receivables of \$14 million at September 30, 1995 and \$13 million at December 31, 1994)	344	537
Deferred income taxes	44	
Gas in storage	66	64
Other inventories	28	35
Regulatory accounts receivable	159	360
Prepaid expenses	26	40
	-----	-----
Total current assets	1,035	1,323
	-----	-----
Other Investments	55	51
Other Receivables	17	30
Regulatory Assets	668	707
Other Assets	68	54
	-----	-----
Total	\$5,093	\$5,445
	=====	=====

See Notes to Condensed Consolidated Financial Statements.

PACIFIC ENTERPRISES AND SUBSIDIARY COMPANIES
CONDENSED CONSOLIDATED BALANCE SHEET
CAPITALIZATION AND LIABILITIES
(Millions of Dollars)

31	September 30	December
	1995	1994
-----	-----	-----
	(Unaudited)	
Capitalization:		
Shareholders' equity:		
Capital stock		
Remarketed preferred	\$ 108	\$ 108
Preferred	80	110
Common	1,096	1,092
	-----	-----
Total capital stock	1,284	1,310
Retained earnings, after elimination		
of accumulated deficit of		
\$452 million against common stock		
at December 31, 1992 as part of		
quasi-reorganization	218	172
Deferred compensation relating to		
Employee Stock Ownership Plan	(53)	(54)
	-----	-----
Total shareholders' equity	1,449	1,428
Preferred stocks of a subsidiary	195	195
Long-term debt	1,279	1,420
Debt of Employee Stock Ownership Plan	130	130
	-----	-----
Total capitalization	3,053	3,173
	-----	-----
Current Liabilities:		
Short-term debt	84	278
Accounts payable	472	469
Accrued income taxes	56	12
Deferred income taxes		34
Other taxes payable	33	53
Long-term debt due within one year	106	128
Accrued interest	44	42
Other	118	130
	-----	-----
Total current liabilities	913	1,146
	-----	-----
Long-Term Liabilities	246	255
Customer Advances for Construction	44	44
Postretirement Benefits Other than Pensions	237	245
Deferred Income Taxes	186	157
Deferred Investment Tax Credits	68	70
Other Deferred Credits	346	355
	-----	-----
Total	\$5,093	\$5,445
	=====	=====

See Notes to Condensed Consolidated Financial Statements.

PACIFIC ENTERPRISES AND SUBSIDIARY COMPANIES
CONDENSED STATEMENT OF CONSOLIDATED CASH FLOWS
(Millions of Dollars)

Nine Months Ended
September 30

-----	1995	1994
-----	-----	-----
	(Unaudited)	
Cash Flows from Operating Activities:		
Net Income	\$ 137	\$ 122
Adjustments to reconcile net income to net cash provided by continuing operations:		
Depreciation and amortization	181	178
Deferred income taxes	27	
(19) Other	(27)	22
Net change in other working capital components	363	
(79)		
Total from continuing operations	----- 681	----- 224
Changes in operating assets and liabilities of discontinued operations		65
Net cash provided by operating activities	----- 681	----- 289
Cash Flows from Investing Activities:		
Expenditures for property, plant and equipment	(150)	
(149)		
Increase in other investments	(4)	
(1)		
Decrease in other receivables, regulatory assets and other assets	29	16
Net cash used in investing activities	----- (125)	-----
(134)		
	-----	-----

PACIFIC ENTERPRISES AND SUBSIDIARY COMPANIES
CONDENSED STATEMENT OF CONSOLIDATED CASH FLOWS
(Millions of Dollars)

	Nine Months Ended September 30	
	----- 1995	----- 1994
	----- (Unaudited)	
Cash Flows from Financing Activities:		
Sale of common stock	4	5
Redemption of remarketed preferred stock (20)		
Redemption of preferred stock	(30)	
Increase in long-term debt		325
Decrease in long-term debt (7)	(164)	
Decrease in short-term debt (172)	(194)	
Common dividends paid (77)	(83)	
Preferred dividends paid (10)	(8)	
	-----	-----
Net cash provided by (used in) financing activities	(475)	44
	-----	-----
Increase in cash and cash equivalents	81	199
Cash and cash equivalents, January 1	287	152
	-----	-----
Cash and cash equivalents, September 30	\$ 368	\$ 351
	=====	=====
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the period for:		
Interest (net of amount capitalized)	\$ 82	\$ 104
Income taxes	\$ 137	\$ 58

See Notes to Condensed Consolidated Financial Statements.

PACIFIC ENTERPRISES AND SUBSIDIARY COMPANIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying condensed consolidated financial statements have been prepared in accordance with the interim period reporting requirements of Form 10-Q. Reference is made to the Form 10-K for the year ended December 31, 1994 for additional information.

Results of operations for interim periods are not necessarily indicative of results for the entire year. In order to match revenues and costs for interim reporting purposes, the Southern California Gas Company (SoCalGas) defers revenues related to costs which it expects to incur later in the year. In the opinion of management, the accompanying statements reflect all adjustments which are necessary for a fair presentation. These adjustments are of a normal recurring nature. Certain changes in account classification have been made in the prior years' consolidated financial statements to conform to the 1995 financial statement presentation.

2. CONTINGENT LIABILITIES

QUASI-REORGANIZATION. During 1993, Pacific Enterprises (Company) completed a strategic plan to refocus on its natural gas utility and related businesses. The strategy included the divestiture of the Company's retailing operations and substantially all of its oil and gas exploration and production business. In connection with the divestitures, the Company effected a quasi-reorganization for financial reporting purposes effective December 31, 1992. Certain of the liabilities established in connection with discontinued

operations and the quasi-reorganization will be resolved in future years. As of September 30, 1995, the provisions previously established for these matters are adequate.

ENVIRONMENTAL OBLIGATIONS. The Company has identified and reported to California environmental authorities 42 former manufactured gas plant sites for which it (together with other utilities as to 21 of these sites) may have environmental obligations under environmental laws. As of September 30, 1995, eight of these sites have been remediated, of which five have received certification from the California Environmental Protection Agency. Preliminary investigations, at a minimum, have been completed on 38 of the gas plant sites, including those sites at which the remediations described above have been completed. In addition, the Company has been named as a potentially responsible party of two landfill sites and four industrial waste disposal sites.

On May 4, 1994, the California Public Utilities Commission approved a collaborative settlement between the Company and other California energy utilities and the Division of Ratepayer Advocates that provides for rate recovery of 90 percent of environmental investigation and remediation costs

PACIFIC ENTERPRISES AND SUBSIDIARY COMPANIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

without reasonableness review. In addition, the utilities have the opportunity to retain a percentage of any insurance recoveries to offset the 10 percent of costs not recovered in rates.

At September 30, 1995, the Company's estimated remaining investigation and remediation liability was approximately \$65 million which it is authorized to recover through the mechanism discussed above. The estimated liability is subject to future adjustment pending further investigation. The Company believes that any costs not ultimately recovered through rates, insurance or other means, upon giving effect to previously established liabilities, will not have a material adverse effect on the Company's financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Pacific Enterprises is a holding company whose primary subsidiary is the Southern California Gas Company, a public utility engaged in natural gas distribution, transmission and storage in a 23,000-square-mile service area in southern California and parts of central California. SoCalGas markets are separated into core customers and noncore customers. Core customers consist of approximately 4.7 million customers (4.5 million residential and 200,000 smaller commercial and industrial customers). The noncore market consists of approximately 1,200 customers which primarily include utility electric generation, wholesale and large commercial and industrial customers. Many noncore customers are sensitive to the price relationship between natural gas and alternate fuels and are capable of readily switching from one fuel to another, subject to air quality regulations. SoCalGas is regulated by the California Public Utilities Commission (CPUC). It is the responsibility of the CPUC to determine that utilities operate in the best interest of the ratepayers with the opportunity to earn a reasonable return on investment. Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Condensed Consolidated Financial Statements and the Company's Annual Report on Form 10-K.

CONSOLIDATED

Net income for the quarter ended September 30, 1995 was \$47 million, or \$.55 per common share, compared to \$42 million, or \$.47 per common share, in 1994. Net income for the nine months ended September 30, 1995 was \$137 million, or \$1.57 per common share, compared to \$122 million, or \$1.37 per common share in 1994.

The weighted average number of shares of common stock outstanding in the

third quarter of 1995 remained relatively unchanged at 82.3 million shares from the third quarter of 1994.

SOCALGAS AND RELATED OPERATIONS

Net income includes income of SoCalGas for the third quarter of 1995 of \$48 million, compared to \$43 million for the same period in 1994. SoCalGas' earnings for the nine months ended September 30, 1995 and 1994 were \$146 million and \$127 million, respectively. SoCalGas' earnings increased primarily due to the increase in the authorized rate of return on common equity from 11.0 percent in 1994 to 12.0 percent in 1995 and lower operating expenses and capital expenditures in 1995 from the amounts authorized in the most recent general rate case decision as adjusted for 1995 attrition allowances. Earnings achieved above the utility's authorized rate have been partially reflected throughout the first three quarters of the year rather than in the fourth quarter as was recorded in 1994. For this reason, it is not likely that the same level of earnings will be achieved in the fourth quarter of this year as was achieved in the fourth

quarter of 1994.

SoCalGas' operating revenues and cost of gas distributed for the three months ended September 30, 1995 decreased \$63 million and \$7 million, respectively, and by \$198 million and \$199 million, respectively, for the nine months ended, when compared to the same periods in 1994. The decrease in operating revenues is primarily due to significant nonrecurring expenses in the third quarter 1994. Since these costs are recoverable in rates, they are also recorded as revenues resulting in unusually high revenues in 1994. In 1995, the average unit cost of gas declined as a result of lower market prices also reducing revenue from 1994 levels. Under the current regulatory framework, changes in revenue resulting from changes in volumes and cost of gas delivered to the core market do not affect net income.

Operating and maintenance expenses for the three and nine months ended September 30, 1995 decreased \$67 million and \$31 million, respectively, when compared to the same periods in 1994. The decreases primarily reflect savings from the SoCalGas' realignment into two business units effective July 1995 and nonrecurring expenses in 1994. Results for 1994 included expenses resulting from the January 1994 earthquake and expenses related to a discontinued capital project.

RECENT CPUC REGULATORY ACTIVITY

On June 1, 1995, SoCalGas filed a "Performance Based Regulation" (PBR) application with the CPUC which would replace the general ratecase. This new method would link financial performance with productivity improvements and generally would allow for rates to increase by the rate of inflation, less an agreed-upon percentage for productivity improvements. However, under PBR, SoCalGas would be at risk for changes in interest rates and cost of capital, changes in core volumes not related to weather, and achieving the

productivity improvements. Implementation of PBR was anticipated on January 1, 1997 however, recent requests filed by the intervenors, if granted by the CPUC, could delay implementation beyond that date.

On March 16, 1994, the CPUC approved a new process for evaluating SoCalGas' gas purchases, substantially replacing the previous process of reasonableness reviews. The new Gas Cost Incentive Mechanism (GCIM) is a three-year pilot program that began on April 1, 1994. The GCIM essentially compares SoCalGas' cost of gas with a benchmark level, which is the average market price of 30-day firm spot supplies delivered to the SoCalGas service areas.

All savings from gas purchased below the benchmark are shared equally between ratepayers and shareholders. SoCalGas can recover all costs in excess of the benchmark that are within a tolerance band. If SoCalGas' cost of gas exceeds the tolerance band, then the excess costs are shared equally between ratepayers and shareholders. For the first year of the program, the GCIM provided a 4.5 percent tolerance band above the benchmark. For the second and third years of the program, the tolerance band is 4 percent. Since the inception of the program through September 30, 1995, SoCalGas' gas costs, including gains and losses from gas futures contracts discussed below, were within the tolerance band.

SoCalGas enters into gas futures contracts in the open market on a limited basis. SoCalGas' intention is to use gas futures contracts to mitigate risk and better manage gas costs. The CPUC has approved the use of gas futures for managing risk associated with the GCIM.

Three proposed decisions have been submitted for consideration by the CPUC, one by an Administrative Law Judge (ALJ), another by a CPUC Commissioner, and a third by two CPUC Commissioners regarding ratepayer funding for the natural gas vehicle (NGV) program. Two proposals authorized SoCalGas \$33 million and the third proposal authorized \$35 million over six years to cover the costs of maintaining existing fueling stations, increasing the overall number of natural gas vehicles, continuing research and conducting educational activities. The decision is subject to CPUC approval and it may accept, reject or modify any proposal.

All the proposals require that all refueling stations on customer property be sold or removed from ratebase within six years of the decision. Under the ALJ proposal, any depreciation previously recovered in rates, less 50% of any gain resulting from the sale of these stations would be the responsibility of SoCalGas. If this proposal is accepted by the CPUC, SoCalGas may have to reduce the carrying value of its \$20 million investment in these stations.

The second proposal is the same as the ALJ proposal except that depreciation previously recovered in rates would not be the responsibility of SoCalGas. Under this proposal, a reduction in the investment carrying value of the stations would probably be unnecessary or be immaterial.

Under the proposed decision sponsored by two CPUC Commissioners, all

refueling stations would be sold or removed from ratebase within six years. During this period, depreciation on those facilities would

continue to be allowed in rates and SoCalGas would be responsible for 25% of any resulting losses on the sale or keep 25% of any resulting gains. Under this proposal, a reduction in the investment carrying value would probably be unnecessary or would be immaterial.

SoCalGas continues to believe that the Commission will adopt a policy permitting recovery of all or substantially all of NGV costs.

The CPUC approved a plan to reduce rates to core customers by \$280 million reflecting the impact of lower gas prices. Of the total, \$120 million will be returned to customers as a rate reduction implemented on September 16, 1995 and \$160 million will be returned as a one time credit in November 1995.

FACTORS INFLUENCING FUTURE PERFORMANCE. Under current ratemaking policies, future SoCalGas earnings and cash flow will be determined primarily by the allowed rate of return on common equity, the growth in ratebase, noncore market pricing and the variance in gas volumes delivered to noncore customers versus CPUC-adopted forecast deliveries and the ability of management to control expenses and investment in line with the amounts authorized by the CPUC to be collected in rates.

The impact of any future regulatory restructuring, such as Performance Based Regulation, increased competitiveness in the industry, including the continuing threat of customers bypassing SoCalGas' systems, and obtaining service directly from interstate pipelines, and electric industry restructuring could also affect SoCalGas' future performance. The Company's ability to report as earnings the results from revenues in excess of SoCalGas' authorized return from noncore customers due to volume increases has been eliminated for the five years that began on August 1, 1994 as a consequence of the restructuring of the high-cost gas contracts that was approved by the CPUC in July 1994 (the Comprehensive Settlement). This is because certain forecasted levels of gas deliveries in excess of the 1991 throughput levels used to establish noncore rates were contemplated in estimating the costs of the Comprehensive Settlement in prior years.

SoCalGas' earnings for 1995 will be affected by the increase in the authorized rate of return on common equity, reflecting the overall increase in cost of capital. For 1995, SoCalGas is authorized to earn a rate of return on ratebase of 9.67 percent and a rate of return on common equity of 12.00 percent compared to 9.22 percent and 11.00 percent, respectively, in 1994. A change in return on equity of 1 percent (100 basis points) impacts earnings approximately \$.17 per share. Rate base is expected to remain at the same level as 1994.

On May 9, 1995, SoCalGas filed a request with the CPUC for the 1996 cost of capital. SoCalGas requested an authorized return on common equity of 12.50 percent and a 9.90 percent return on rate base. An administrative law judge

has recommended that the CPUC adopt a settlement awarding a return on equity of 11.6% and a return on ratebase of 9.42%. The CPUC is expected to issue its final decision in November 1995.

The Company's earnings for the fourth quarter of 1995 and all of 1996 will continue to be favorably impacted by the completion of a realignment of the Company into five business units effective July 1995. The annualized dollar savings from the realignment are expected to amount to approximately \$59 million. Certain amounts of the savings represent a reduction in capital expenditures and additional amounts of the savings will need to be returned to the SoCalGas ratepayers in accordance with provisions of SoCalGas' 1994 general rate case decision. A significant amount of the savings will not be realized until 1996, the first full year following the realignment. Improvements in earnings will be partially offset by the 2 percent and 3 percent productivity adjustments for 1995 and 1996, respectively, authorized by the CPUC, under the terms of the 1994 Comprehensive Settlement.

Existing interstate pipeline capacity into California exceeds current demand by over 1 billion cubic feet per day. Up to 2 billion cubic feet per day of capacity on the El Paso and Transwestern interstate pipeline systems representing over \$175 million and \$55 million, respectively, of annual reservation charges, may be relinquished within the next few years based on existing contract reduction options and contract expirations. Some of this capacity may not be resubscribed. Current Federal Regulatory Energy Commission (FERC) regulation could permit the cost of unsubscribed capacity to be allocated to remaining firm service customers, including SoCalGas. Under existing regulation in California, SoCalGas would have the opportunity to include its portion of any such reallocated costs in its rates. If competitive conditions did not support higher rates resulting from these reallocated costs, then SoCalGas would be at risk for lost revenues in the noncore market.

SoCalGas, as a part of a coalition of customers who hold 90 percent of the firm transportation capacity rights on the El Paso and Transwestern systems, has offered a proposal for negotiated rates with balanced incentives to El Paso and Transwestern to resolve the issue of unsubscribed capacity. In March 1995, a Principles of Agreement consistent with the coalition's proposal was finalized with Transwestern. A definitive settlement was submitted to the FERC on May 2, 1995 and approval was granted on July 26, 1995. A similar proposal was offered to and rejected by El Paso. El Paso has subsequently filed for a \$74 million annual rate increase with the FERC. The rate increase proposes to reallocate to its remaining firm customers the costs related to pipeline capacity soon to be relinquished by certain of its customers. On July 12, 1995, SoCalGas and a coalition of El Paso's customers filed a protest with the

FERC in opposition to El Paso's request. El Paso and its customers including SoCalGas are continuing negotiations.

SoCalGas' operations and those of its customers are affected by a growing number of environmental laws and regulations. These laws and regulations affect current operations as well as future expansion. Historically,

environmental laws favorably impacted the use of natural gas in SoCalGas' service territory, particularly by utility electric generation and large industrial customers. However, increasingly complex administrative requirements may discourage natural gas use by commercial and industrial customers. Environmental laws also require clean up of facilities no longer in use. Because of current and expected rate recovery, SoCalGas believes that compliance with these laws will not have a significant impact on its financial statements. For further discussion of regulatory and environmental matters, see Note 2 of Notes to Condensed Consolidated Financial Statements.

PARENT COMPANY

Parent company expenses after taxes were \$4 million and \$2 million for the three months ended September 30, 1995 and 1994, respectively, and \$8 million and \$6 million for the nine months ended September 30, 1995 and 1994, respectively.

Pacific Enterprises International has formed a partnership with San Diego Gas & Electric Co. and Proxima, S.A. de C.V. to build and operate natural gas distribution networks in Mexico.

The partnership's first project, if awarded the franchise by the Mexican government, would be to distribute gas to the City of Mexicali in Baja California. This proposed distribution network would have the capacity to deliver 80 million cubic feet of gas per day. Once approved by the government, licensing will take approximately six months and actual construction of the pipeline and facilities another six months. This project could require the partnership to invest up to \$12 million in Mexico and up to another \$12 million for pipeline extensions north of the border.

CAPITAL EXPENDITURES

Capital expenditures were \$150 million and \$149 million for the first nine months of 1995 and 1994, respectively. Capital expenditures are estimated to be \$250 million in 1995, and will be financed primarily by internally generated funds.

LIQUIDITY AND DIVIDENDS

Cash and cash equivalents at September 30, 1995 were \$368 million which includes \$307 million of non-utility cash. This cash is available for investment in new energy-related projects, retirement of preferred stock and debt and other corporate purposes during the next few years. Accounts receivable decreased \$193 million from December 31, 1994, reflecting the seasonal fluctuations in the sale of gas. Regulatory accounts receivable decreased \$201 million, reflecting the recovery through rates of amounts undercollected in prior years. As a result, the cash flows generated were

available for additional cash requirements, which were primarily utilized for the repayment of debt and a preferred stock redemption of \$30 million.

On June 19, 1995, the Company redeemed \$30 million of \$7.64 Dividend Preferred Stock. The Company has no further plans for redemption of preferred stock in 1995.

In October 1995, the Company declared a regular quarterly dividend of 34 cents per share, payable on November 15, 1995 to shareholders of common stock of record at the close of business on October 20, 1995.

On October 31, 1995, SoCalGas announced it would redeem all of the approximately \$18.4 million aggregate principal amount of its 9 3/4% First Mortgage Bonds, Series X, due in 2020 at 106.95% of the principal amount of the bonds plus accrued interest. The redemption date will be December 1, 1995.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(b) There were no reports on Form 8-K filed during the quarter ended September 30, 1995.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

PACIFIC ENTERPRISES

(Registrant)

/s/ Ralph Todaro

Ralph Todaro
Vice President and Controller
(Chief Accounting Officer and
duly authorized signatory)

Date: November 13, 1995

ARTICLE UT

THE SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE CONDENSED STATEMENT OF CONSOLIDATED INCOME, BALANCE SHEET, AND CASH FLOWS AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

CIK: 0000075527

NAME: PACIFIC ENTERPRISES

MULTIPLIER: 1,000,000

PERIOD TYPE	9 MOS
FISCAL YEAR END	DEC 31 1995
PERIOD END	SEP 30 1995
BOOK VALUE	PER BOOK
TOTAL NET UTILITY PLANT	3,250
OTHER PROPERTY AND INVEST	55
TOTAL CURRENT ASSETS	1,035
TOTAL DEFERRED CHARGES	668
OTHER ASSETS	85
TOTAL ASSETS	5,093
COMMON	1,096
CAPITAL SURPLUS PAID IN	0
RETAINED EARNINGS	218
TOTAL COMMON STOCKHOLDERS EQ	1,261
PREFERRED MANDATORY	0
PREFERRED	188
LONG TERM DEBT NET	1,279
SHORT TERM NOTES	84
LONG TERM NOTES PAYABLE	0
COMMERCIAL PAPER OBLIGATIONS	0
LONG TERM DEBT CURRENT PORT	106
PREFERRED STOCK CURRENT	0
CAPITAL LEASE OBLIGATIONS	0
LEASES CURRENT	0
OTHER ITEMS CAPITAL AND LIAB	2,175
TOT CAPITALIZATION AND LIAB	5,093
GROSS OPERATING REVENUE	1,745
INCOME TAX EXPENSE	110
OTHER OPERATING EXPENSES	0
TOTAL OPERATING EXPENSES	1,440
OPERATING INCOME LOSS	331
OTHER INCOME NET	0
INCOME BEFORE INTEREST EXPEN	0
TOTAL INTEREST EXPENSE	84
NET INCOME	137
PREFERRED STOCK DIVIDENDS	8
EARNINGS AVAILABLEFOR COMM	129
COMMON STOCK DIVIDENDS	0
TOTAL INTEREST ON BONDS	0
CASH FLOW OPERATIONS	681
EPS PRIMARY	1.57
EPS DILUTED	1.57

End of Filing