

NorthWestern Energy
South Dakota Electric
Revenue Requirement Model Description

Schedule G-1

20:10:13:76. Schedule G-1 -- Stock dividends, stock splits or changes in par or stated value. Schedule G-1 shall show any stock dividends, stock splits or changes in par or stated value during the five-year period preceding the date of the most recently available balance sheet and by months for the 12-month test period plus subsequent months as available.

Source:2 SDR 90, effective July 7, 1976; 12 SDR 86, effective November 24, 1985; 12 SDR 151, 12 SDR 155, effective July 1, 1986.

General Authority: SDCL 49-34A-4.

Law Implemented: SDCL 49-34A-10, 49-34A-12, 49-34A-41.

NorthWestern Corporation, dba NorthWestern Energy
 South Dakota Rate Case
 Stock Dividends, Stock Splits, or Change in Par Value
 September 30, 2014 Test Year

Line No.	Year	Stock Dividend	Stock Splits	Changes in Par Value	Stated Value *
	(a)	(b)	(c)	(d)	(e)
1	2006	None	None	None	\$20.14
2					
3	2007	None	None	None	\$20.34
4					
5	2008	None	None	None	\$19.95
6					
7	2009	None	None	None	\$24.67
8					
9	2010	None	None	None	\$24.68
10					
11	2011	None	None	None	\$24.73
12					
13	2012	None	None	None	\$24.97
14					
15	January 2013	None	None	None	\$24.99
16	February 2013	None	None	None	\$24.93
17	March 2013	None	None	None	\$25.06
18	April 2013	None	None	None	\$25.09
19	May 2013	None	None	None	\$25.25
20	June 2013	None	None	None	\$25.33
21	July 2013	None	None	None	\$25.34
22	August 2013	None	None	None	\$25.35
23	September 2013	None	None	None	\$25.35
24	October 2013	None	None	None	\$25.36
25	November 2013	None	None	None	\$25.51
26	December 2013	None	None	None	\$25.53
27					
28	January 2014	None	None	None	\$25.56
29	February 2014	None	None	None	\$25.50
30	March 2014	None	None	None	\$25.62
31	April 2014	None	None	None	\$25.63
32	May 2014	None	None	None	\$25.64
33	June 2014	None	None	None	\$25.64
34	July 2014	None	None	None	\$25.65
35	August 2014	None	None	None	\$25.66
36	September 2014	None	None	None	\$25.66
37	October 2014	None	None	None	
38	November 2014	None	None	None	
39	December 2014	None	None	None	
40					

* The "Stated Value" as shown here is determined by dividing the Common Stock capital unearned (net of treasury stock and restricted stock) by the number of common shares outstanding.