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December 22, 2005
VIA FEDERAL EXPRESS

RE: Docket No. 04-00371

Dear Ms. Dillon:

Enclosed herewith for filing in the above referenced matter are the original and 13 conformed copies of a Preliminary Report of Action of a Pre-Issuance Hedge Entered Into Pursuant to Docket No. 04-00371.

If you have any questions, please do not hesitate to contact the writer.

Very sincerely yours,

HUNTER, SMITH & DAVIS, LLP

William C. Bovender

WCB/pl

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