

**ATMOS ENERGY CORP., MID-TEX DIVISION
PENSIONS AND RETIREE MEDICAL BENEFITS ADJUSTMENT
TEST YEAR ENDING DECEMBER 31, 2012**

Line No.	Description	Shared Services		Mid-Tex Direct			Adjustment Total
		Pension Account Plan ("PAP")	Post-Retirement Medical Plan ("FAS 106")	Pension Account Plan ("PAP")	Supplemental Executive Benefit Plan ("SERP")	Post-Retirement Medical Plan ("FAS 106")	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Fiscal Year 2013 Towers Watson Report as adjusted (1), (3)	\$ 7,245,177	\$ 4,844,074	\$ 10,862,319	\$ 160,115	\$ 9,458,845	
2	O&M Expense Factor (2)	82.36%	82.36%	40.35%	37.75%	40.35%	
3	Fiscal Year 2013 Actuarially Determined O&M Benefits (Ln 1 x Ln 2)	\$ 5,967,117	\$ 3,989,572	\$ 4,383,052	\$ 60,444	\$ 3,816,737	
4	Allocation to Mid-Tex (2)	46.50%	46.50%	73.77%	100.00%	73.77%	
5	Mid-Tex Benefits Expense Included in Rates - Proposed (Ln 3 x Ln 4)	<u>\$ 2,774,880</u>	<u>\$ 1,855,265</u>	<u>\$ 3,233,311</u>	<u>\$ 60,444</u>	<u>\$ 2,815,549</u>	<u>\$ 10,739,449</u>
6							
7	Mid-Tex Benefits Expense per GUD 9869 Benchmark	\$ 839,124	\$ 1,087,066	\$ 2,035,891	\$ 171,212	\$ 2,981,588	\$ 7,114,881
8							
9	Test Year Adjustment (Line 5 minus Line 7)	\$ 1,935,756	\$ 768,199	\$ 1,197,420	\$ (110,768)	\$ (166,040)	\$ 3,624,567
10							
11	Adjustment Summary:						
12	Account 922	\$ 1,935,756	\$ 768,199	\$ -	\$ -	\$ -	\$ 2,703,955
13	Account 926	-	-	1,197,420	(110,768)	(166,040)	920,612
14	Total (Ln 12 plus Ln 13)	<u>\$ 1,935,756</u>	<u>\$ 768,199</u>	<u>\$ 1,197,420</u>	<u>\$ (110,768)</u>	<u>\$ (166,040)</u>	<u>\$ 3,624,567</u>

17 Notes:

- 18 1. Studies not applicable to Mid-Tex or Shared Services are omitted.
- 19 2. Shared Services' ratios in Columns (b) and (c) are based upon FY13 factors as adjusted for the 4-Factor method including Operating Income; The four-factor formula calculation does not include the state of Georgia. Mid-Tex factors are based upon actual test year ratios
- 20 3. SSU amounts exclude cost centers which do not allocate to Mid-Tex for rate making purposes.