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## Entergy Corp. Q3 2008 Earnings Conference Call Transcript

### Question-and-Answer Session

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Thank you. Today's question-and-answer session will be conducted electronically. [Operator Instructions]. And we will take our first question today from Greg Gordon with Citi. Please go ahead sir.

**Greg Gordon - Citigroup**

Thanks. Good morning and I hope that the rest of management improves back soon and be back at full health.

**Leo Denault - Executive Vice President and Chief Financial Officer**

Thanks Greg. We do too.

**Greg Gordon - Citigroup**

On the quarterly earnings, while they're not related, would it be fair to say that you are able to mitigate the... more than mitigate the impact of the storm and weather in the utility business through the sale... through the income tax impact of selling that asset? It seems that me while they are not related, they were offsetting?

**Leo Denault - Executive Vice President and Chief Financial Officer**

By and large from an amount perspective, they are offsetting and you're right, they're related. It's just the timing of when that would've occurred anyway.

**Greg Gordon - Citigroup**

So if I look at 2009 versus 2008, I am thinking about your service territory... the disclosure you made on page 14, there's a little colored box at bottom that shows about \$0.21 of impact from the storm and weather; \$0.14 for sales and pricing; would it be fair to assume that in normal operating conditions, you see \$0.21 improvement quarter-over-quarter, in those storm and normal weather?

**Leo Denault - Executive Vice President and Chief Financial Officer**

The weather that is both in the billed and then there was some significant weather in the unbilled period, that's just deviations from both normal and then also we had positive weather last year and then storms were just function of the last revenue offset by the lower O&M by which lower O&M diverted to the storms and most jurisdictions was offset by the higher O&M for storm cost in Arkansas almost exactly. Yes, so that's right that you have to put the weather and the storm effects back.

**Greg Gordon - Citigroup**

At this point, while you haven't given guidance for 2009, what can you tell us with regard to the economic outlook in your regions and your expectation for sales growth? We've had several other utilities already comment early in the earnings season that it was the best to assume though, it had... the most pretty modest growth in sales if any at all next year. Given that...

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