MEMORANDUM FOR THE COMMISSION

FROM: DAVID M. MASON, VICE CHAIRMAN

DATE: FEBRUARY 8, 2007

SUBJECT: AMENDMENTS TO AGENDA DOCUMENT 07-07

I propose the following amendments to the Working Assets, Inc. Advisory Opinion, Agenda Document 07-07:

#1. On Page 12, Line 10: Delete the sentences beginning “To ensure” through the words “In addition,” at the end of Line 14.

#2. On Page 14, Lines 1-11: Delete the entire paragraph.

#3. On Page 14, Line 17: Delete the sentence beginning “The Commission also assumes.”