

# DANIEL S. DANE, CPA

## Executive Vice President

### **Expert in Utility Regulation, Financial Advisory, Market Analysis & Resource Planning, Litigation**

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Daniel S. Dane, Senior Vice President, CPA, has 20 years of experience in the energy, utility, and financial services industries providing advisory services to electric, gas, and water utilities, power generators, and natural gas pipelines in the areas of regulation and ratemaking, litigation support, mergers and acquisitions, valuation, financial statement audits and analysis, and the examination of financial reporting systems and controls. Mr. Dane is also a licensed securities professional (Series 7, 28, 63, 79, and 99), and serves as the Financial and Operations Principal of CE Capital Advisors, a FINRA-Member firm and a subsidiary of Concentric.

Mr. Dane provides expert testimony on regulated ratemaking matters and merger approval applications for investor- and provincially-owned utilities, including on cost of capital, capital structure, credit and cost of capital impacts of utility mergers, revenue requirements, lead-lag studies/cash working capital, regulatory lag and rate base development, and utility productivity and benchmarking. In addition, Mr. Dane's work on valuation and litigation matters often involves the estimation of the cost of capital from the market's perspective. Mr. Dane and CE Capital also develop Fairness Opinions related to utility mergers and acquisitions, which involve evaluations of the cost of capital, discount rates, and valuation using multiple approaches to evaluate the fairness, from a financial perspective, of proposed utility transactions. Mr. Dane has an MBA from Boston College in Chestnut Hill, Massachusetts, a BA in Economics from Colgate University in Hamilton, New York, and is a certified public accountant.

Mr. Dane has testified on ROE in South Dakota and Ontario.



### **Contact**

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### **Education**

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