

we have over the next couple of years. And, as we looked at it, we're really focused on making sure that we put the building blocks in place for making that 2017 aspiration.

Taxes are a big piece of what we do every day, and we manage them as well as we can like every other line item on the income statement. And like I said earlier, it is not out of line with where we have been in terms of an effective tax rate over the last five years.

So we think this is part of our normal operating procedure, and this year there's a couple of lumpy items in there that are helping us get there. But this is part of our expectation and what we expect to do every day when we come to work.

Andy Levi (Analyst - Avon Capital):

I understand that. But, again, I'm not going to debate with you. But if you go back to your Regulation G disclosures, your statutory tax rate is 36%, so I'm just trying to look at the true earnings power longer-term of the Company.

The follow-up I have -- this is on Pilgrim -- I guess since the big snowstorm, the plant has been out. If you can kind of give us an update there. And if I'm not mistaken, you were supposed to have an outage in 2015 on Pilgrim. And so whether this unforced outage will help on the scheduled outage that you had, or is this just an unfortunate outage event in the spring you will go into your regular outage and also the cost of having the plant down during this time of year?

Bill Mohl (President, Entergy Wholesale Commodities):

So to answer the question regarding Pilgrim, the plant shut down due to Storm Juno. It shut down orderly, safely without incident on the 27th. We did lose off-site power to the facility. However, all safety systems and backup power systems worked as planned.

So we have been working through that, dealing with a number of issues. We expect that plant to start up in the near term in the next couple of days and be back to full load probably sometime this weekend.

As it relates to the planned outage, we do have a refueling outage that is scheduled in the spring. That remains unchanged. So we still need to refuel the facility and perform normal maintenance on that facility as we originally planned. So nothing really changes there.

Andy Levi (Analyst - Avon Capital):

And I have one really very quick question. On just EWC, I didn't see any CapEx numbers for 2015. Is that something that you guys disclose, or you don't give?

Drew Marsh (EVP, CFO):

No, it should be in there, Andy. It's on table -- it's in Appendix B.

Andy Levi (Analyst - Avon Capital):

Okay. And how much is that for 2015?

Drew Marsh (EVP, CFO):

\$425 million.

Andy Levi (Analyst - Avon Capital):

Okay. And so your operating cash flow at EWC is how much?