

Exhibit C

The Debtors' Investment Guidelines

The Debtors invest their excess cash in the following cash equivalent instruments:¹

1. Marketable securities (a) issued or directly and unconditionally guaranteed as to interest and principal by the United States Government or (b) issued by any agency of the United States the obligations of which are backed by the full faith and credit of the United States, in each case maturing within two years after such date; and
2. Shares of any money market fund that has its U.S. dollar denominated short-term obligations invested continuously in the types of investments referred to under marketable securities above, as well as the following: (a) bankers' acceptances, certificates of deposit and time deposits from banks, repurchase agreements, commercial instruments, municipal securities and master notes, with a weighted average maturity of 90 days or less, at the time of the acquisition thereof, a rating of at least A-1 from S&P or at least P-1 from Moody's or the equivalent thereof, (b) has net assets of not less than \$500,000,000, and (c) has the highest rating obtainable from either S&P or Moody's or the equivalent thereof.

¹ Prior to the Commencement Date, the Debtors made an investment in a commercial paper of a utility company, the current value of which is approximately \$9 million and provides a return of approximately 7% to 8%, which they intend to maintain as long as the rate of return remains profitable. The Debtors do not intend to make any additional investments in commercial paper through this or any other Investment Account after the Commencement Date.