



Explanation of Responses:

1. The phantom stock units were granted under the Atmos Energy Corporation Equity Incentive and Deferred Compensation Plan for Non-Employee Directors and are to be settled upon the reporting person's termination of service on the Company's Board.
2. Includes 830 phantom stock units resulting from a dividend reinvestment feature of the Plan which were allocated to reporting person's account from the Plan's inception on January 1, 1999 through March 14, 2003.

SIGNATURE OF REPORTING PERSON

Charles Kenneth Vaughan