



Clean Power Development, LLC

Public Service of NH 780 North Commercial Street Manchester, NH 03101

February 10, 2009

Attention: John MacDonald Vice President, Generation

Clean Power Development, LLC. ("CPD") is aware of the September 29, 2008 press release by Laidlaw Energy Group, Inc. and its affiliate, Laidlaw Berlin BioPower, LLC that announced that they had reached an agreement with PSNH on the material terms of a contemplated 20-year power purchase agreement for its proposed Berlin project. That press release that quotes Gary Long and follow-up press coverage involving your spokesperson, Martin Murray, would strongly indicate that such an agreement is in place.

Gary Long stated in his 2009 NH Industry Forecast that "we need more solar, wind, biomass, geothermal-everything we can get." Clearly this statement would indicate that PSNH should be pursuing all opportunities to secure additional NH based renewable energy, including what could be provided from the CPD Berlin project. I have contacted you previously expressing CPD's desire to enter discussion related to selling power from our projects. To this point you have not been willing to entertain such discussions. On numerous occasions CPD has attempted to initiate discussions with PSNH through your lobbyist Donna Gamache, but that effort has also not produced results. In addition, direct contact between CPD staff and Martin Murray, Bill Smagula, and Gary Long have not led to discussions of any form.

The Laidlaw project that PSNH seems to favor, is receiving a considerable and growing amount of opposition or concern related to (1) the limited biomass fuel supply that could be considered sustainable, (2) poor location within the Berlin city limits, and (3) a growing list of adverse impact issues. The people in the North Country and particularly in Berlin are not opposed to biomass energy; however the CPD project clearly seems to be the favored alternative by those who are increasingly expressing concern or opposition for the Laidlaw project. Laidlaw is burdened with a pre-existing boiler that is at least 200% larger than what is appropriate for a sustainable fuel supply. Laidlaw is also burdened with a downtown location that multiplies the negative impact

associated with its oversized facility operations. These are the very reasons that CPD chose not to seek an option for the North American Dismantling boiler and equipment when investigating that alternative. The CPD project will be properly sized to not exceed the fuel resource carrying capacity that will be conducive to sustainable forestry practices for the region. The CPD project is located and designed all new from the ground up to offer the least impact to the community and the most synergy with the surrounding industries and communities.

Since the CPD Berlin biomass energy project is in the ISO-NE queue in front of Laidlaw and will in all probability be permitted and ready for construction and eventual operations prior to the Laidlaw project, it would seem appropriate that PSNH would at this time offer CPD the exact same terms and conditions as those in the Laidlaw agreement for the output of our Berlin project. It is very possible that CPD may be able to agree to those terms and possibly provide this renewable energy on terms or for pricing that would be equal or better for PSNH or its customers. I would presume that this would be appropriate since you are required to verify before the Public Utility Commission a serious effort to provide least cost service, and to comply with all of the requirements set out in RSA 362-F: 9,I Accordingly, CPD respectfully requests that PSNH make the exact terms and conditions offered to Laidlaw also available to CPD for review and consideration related to our Berlin energy project, subject to an appropriate confidentiality agreement.

Respectfully,

M¢l (Liston – President CPD, LLC.







February 16, 2009

Clean Power Development, LLC Attn: Mel Liston President 130 Pembroke Road, Suite 100 Concord, NH 03301

Dear Mr. Liston:

On December 22, 2008, Clean Power Development, LLC entered into a Study Agreement with ISO New England, Inc. for the CPD Berlin Project. On January 22, ISO-NE notified and requested additional data required for the study. Because the data has not yet been received, and no additional information has been provided by the interconnection customer, the study effort cannot proceed. As a result, ISO-NE deems that the Interconnection Request for the Project is withdrawn based on failure to adhere to all requirements of the LGIP as specified in Section 3.6 of Schedule 22 of the OATT.

According to Section 3.6 of Schedule 22 of the OATT, you have 15 business days from the receipt of this withdrawal notice (i.e., by March 10, 2009) to cure all deficiencies. In this case, curing the deficiencies would require you to sign the study agreement, provide all the data needed to complete the study, and provide a deposit. Failure to complete these actions will result in loss of the queue position for the Project.

If you have any questions concerning the above information, please contact me.

Sincerely,

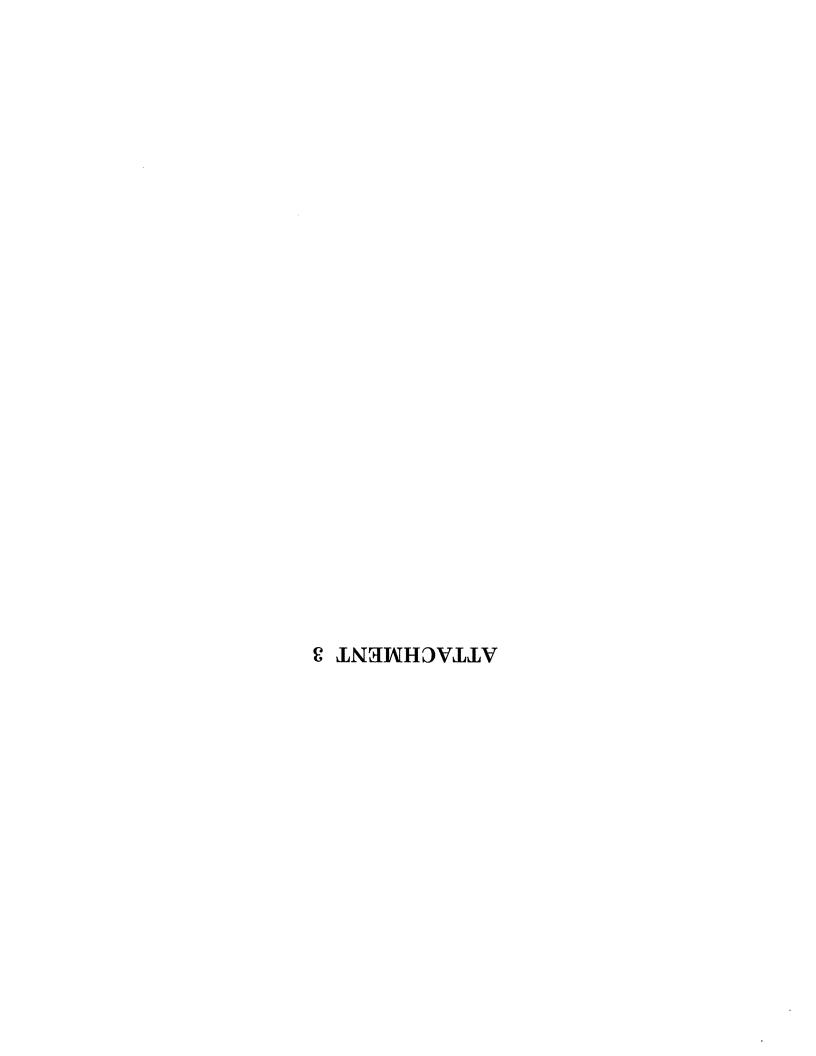
Aaron Sawabi Project Manager

Copy to:

Monica Gonzales - ISO New England David W. Forrest -ISO New England

William O'Hara - Public Service Company of New Hampshire

ISO New England Inc.
One Sullivan Road, Holyoke, MA 01040-2841
www.iso-ne.com T 413 540 4639 F 413 540 4203





"Mel" <Mel@cleanpowerdevelo pment.us>

To John M. MacDonald/NUS@NU

CC

Subject Reaching Out

03/09/2009 03:51 PM

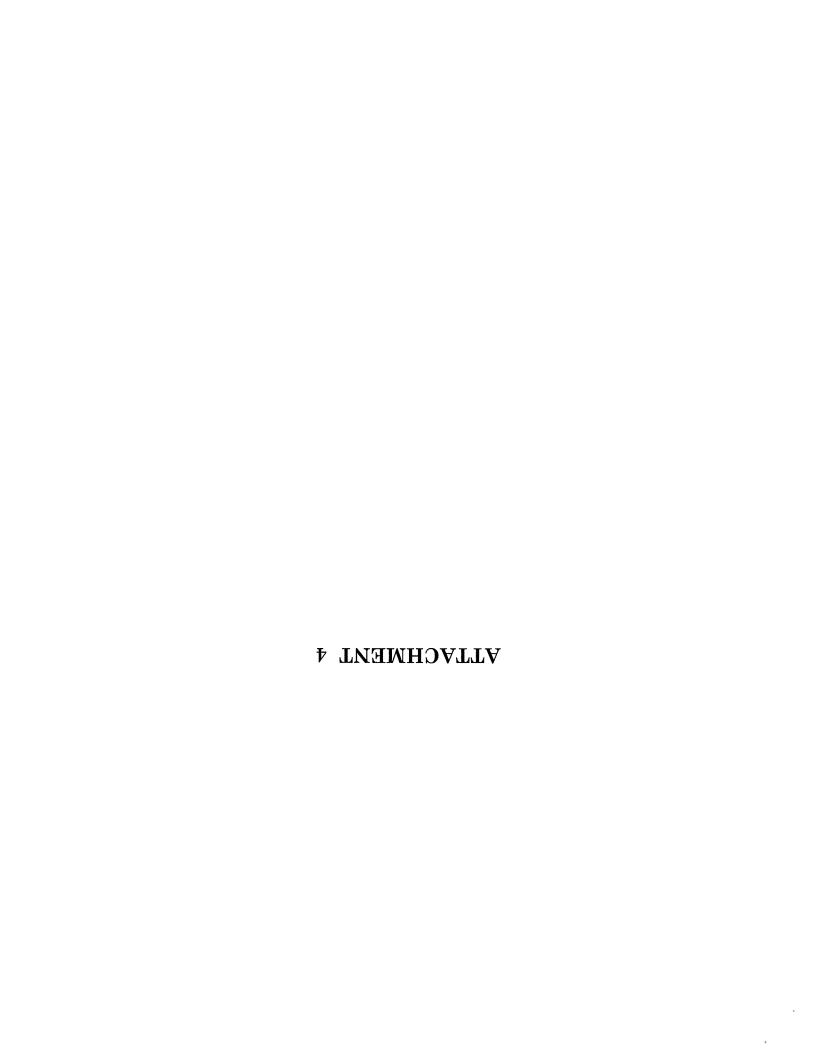
John,

It has been a while since we last talked on the phone. Since that time I sent you a letter dated February 10, 2009 and have yet to receive a reply. As always I have been hopeful that there may develop a means by which PSNH and Clean Power Development can work together to bring forth new biomass energy potential in New Hampshire. It remains very important that CPD establish a Purchase Power Agreement with a utility that will be fair for all parties and sufficient to attract equity and debt financing. I must state clearly that shutting CPD out from such consideration as PSNH pursues PPA arrangements with other merchant power producers is an unfair business practice. Unless we can commence serious discussion that can lead to definitive agreement related to a PPA for our Berlin project, CPD will be forced to file a complaint with the NH PUC. The attached draft document is substantially what we will submit. We are hopeful that this will not be necessary.

Mel Liston, President Clean Power Development, LLC 130 Pembroke Road Suite 100 Concord, NH 03301 1-603-224-4053, or 1317, or 1318 Fax Line: 1-603-224-4054

mel@cleanpowerdevelopment.us





STATE OF NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

COMPLAINT OF CLEAN POWER DEVELOPMENT, LLC AGAINST PUBLIC SERVICE OF NEW HAMPSHIRE FOR VIOLATIONS OF RSA 362-F:1

Now Comes Clean Power Development, LLC ("CPD") and, pursuant to RSA 365:1, hereby complains against Public Service of New Hampshire ("PSNH") for violations of RSA 362-F:1, and in support hereof alleges as follows:

BACKGROUND

- 1. CPD is a New Hampshire limited liability company that focuses on the development of renewable and sustainable wood-fueled biomass-energy facilities. CPD hopes to begin construction on its Berlin Clean Power Facility during 2009.
- 2. CPD has approached PSNH on numerous occasions since 2006 seeking to negotiate a power purchase agreement ("PPA") with PSNH whereby PSNH would purchase the energy, capacity and renewable energy certificates associated output of the Facility. The facility is favorably situated in the ISO-NE transmission queue. A PPA is a prerequisite to moving with the financing, construction and eventual operation of the Facility.
- 3. PSNH has frequently proclaimed that it supports legislative efforts to modify current state law in order to allow PSNH to propose additional new renewable energy power generation. Ownership by PSNH is now impliedly prohibited by RSA 369-B:3-A.
- 4. Laidlaw Berlin BioPower, LLC announced in September, 2008 that they had reached an agreement with PSNH on the material terms of a contemplated 20-year power purchase agreement for its proposed Berlin project.
- 5. PSNH has very recently represented in a letter to the to the Commission that it does not establish any pre-conditions for negotiations with third party developers of renewable energy resources and all are treated "evenly and fairly."
- 6. CPD's repeated and diligent efforts to negotiate a PPA with PSNH have been rebuffed by PSNH. In fact at a meeting with a PSNH senior executive held on December 6, 2006, CPD

was told by PSNH that PSNH is only interested in renewable projects it can own and place in its rate base.

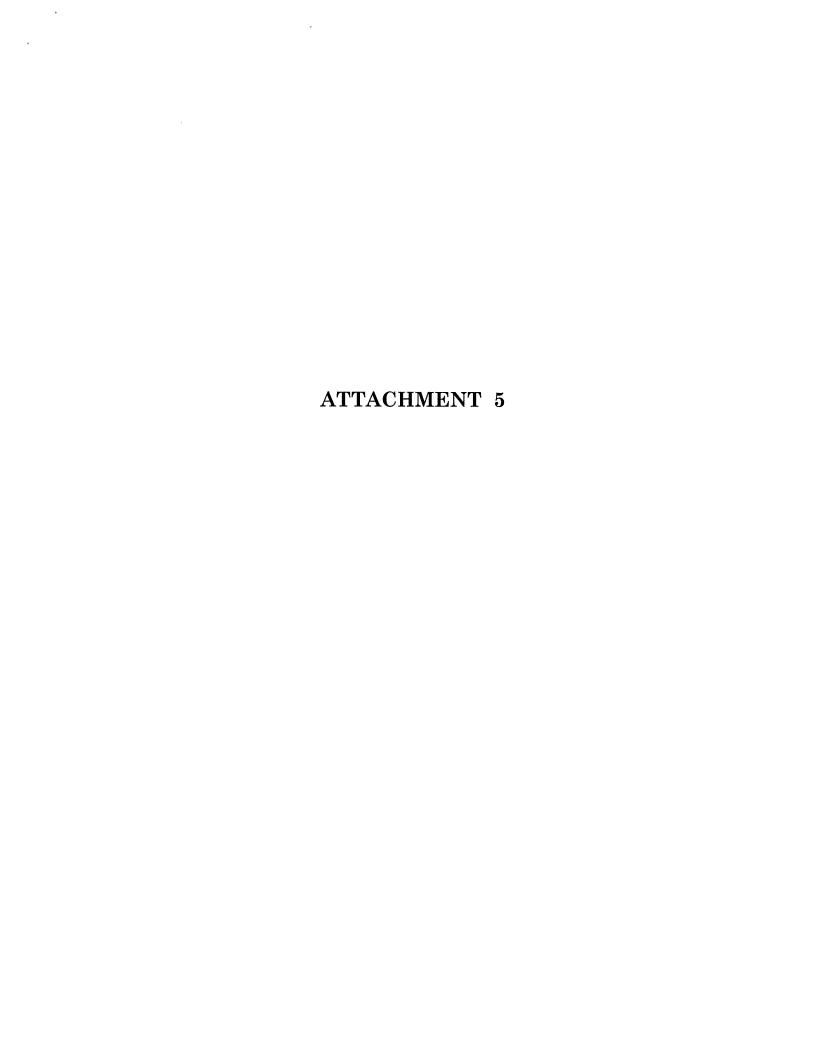
PSNH HAS VIOLATED RSA 362 F-1.

- 7. According to New Hampshire law "[i]t is... in the public interest to stimulate investment in low emission renewable energy generation technologies in New England and, in particular, New Hampshire, whether at new or existing facilities." RSA 362 F-1.
- 8. PSNH may enter into long-term PPA's with renewable sources, subject to a public interest finding by the Commission." RSA 362 F-9.
- 9. Accordingly, PSNH has an obligation under RSA 362 F-1 to at least objectively consider a PPA with a proposed renewable facility. PSNH may not reject out-of-hand proposals from a renewable facility such as CPD. Similarly, PSNH's assertion to CPD that it is only interested in renewable projects it can own and place in its rate base is unlawful.

WHEREFORE, for all of the foregoing reasons, Comes Clean Power Development, LLC respectfully requests the Commission to:

- A. Convene an adjudicative proceeding as provided in N.H. Admin. Rule PUC 2505.13 to allow Clean Power Development, LLC an opportunity to prove, after discovery and deposition, that PSNH has violated RSA 362 F-1;
- B. Order PSNH to make reparation to Clean Power Development, LLC; and
- C. Grant such other and further relief as may be just and equitable.

Respectfully submitted, CLEAN POWER DEVELOPMENT, LLC







Public Service Company of New Hampshire P. O. Box 330 Manchester, NH 03105-0330 (603) 634-3355 (603) 634-2438

bersara@psnh.com

The Northeast Utilities System

Robert A. Bersak Assistant Secretary and Assistant General Counsel

March 16, 2009

Mr. Mel Liston, President Clean Power Development, LLC 130 Pembroke Road, Suite 100 Concord, New Hampshire 03301

Dear Mr. Liston:

I am writing on behalf of PSNH in response to several communications that you have sent PSNH Vice President John MacDonald concerning your proposed CPD Berlin Project. In a nutshell, it appears to be your contention that PSNH has an obligation to enter into power purchase agreements with any and all developers of generation in New Hampshire. Indeed, you have alleged, "that shutting CPD out from such consideration as PSNH pursues PPA arrangements with other merchant power producers is an unfair business practice." Both your contention and allegation are incorrect.

Since the issuance of FERC Orders 888 and 889, and New Hampshire's implementation of statewide restructuring of the electric utility industry in 2001, merchant generators, such as CPD, have had the ability to interconnect to the transmission grid and arrange for the sale of their plants' output to utilities, competitive suppliers, or end-users inside, or even outside, New England. But, none of these potential customers, including PSNH, has a legal mandate to enter into a long-term power purchase agreement with any merchant generator.

Given, amongst other things, the current economic situation and the status of both PSNH's and New England's power supply options, PSNH has chosen not to enter into discussions with your company concerning the output of your proposed CPD Berlin Project. However, as noted above, you are free to pursue such a power purchase agreement with myriad other entities.

In your most recent (March 9, 2009) communication with Mr. MacDonald, you have threatened to file a complaint against PSNH with the New Hampshire Public Utilities Commission if PSNH decides not to "commence serious discussion that can lead to definitive agreement related to a PPA." You went so far as to attach a draft NHPUC filing captioned "COMPLAINT OF CLEAN POWER DEVELOPMENT, LLC AGAINST PUBLIC SERVICE OF NEW HAMPSHIRE FOR VIOLATIONS OF RSA 362-F:1."

We have reviewed your draft filing, and find that it lacks merit. Your threatened complaint is based upon a supposed obligation under RSA Chapter 362-F for this state's utilities to negotiate potential power purchase agreements with any and all would-be renewable merchant generators. Such an obligation does not exist. In fact, upon the commencement of retail electric competition the Legislature eliminated any such obligation for this state's utilities to purchase the output from plants such as your proposed CPD Berlin Project - - RSA Chapter 362-A. There simply is no requirement for PSNH, or any other utility or potential purchaser, to enter into long-term power purchase negotiations with CPD or any other generator.

However, if a generator is a Public Utility Regulatory Policies Act of 1978 ("PURPA," 16 U.S.Code Sections 2601-2645) "qualifying facility" under the FERC's implementing regulations (18 Code of Federal Regulations, Part 292), for the foreseeable future PSNH will continue to comply with the traditional PURPA requirement to purchase the output from such a "QF" at the short-term avoided cost rate approved by the NHPUC. By NHPUC Order No. 23,549, that rate has been set to be equal to the market price for sales into the ISO-New England power exchange, adjusted for line losses, wheeling costs, and administrative costs. PSNH reserves the right to withdraw from this PURPA QF purchase obligation at any time, following application to and approval from FERC.

Of course, you are always free to unilaterally propose a power purchase agreement for PSNH's consideration. Should the terms, prices, and conditions of such a proposal be of interest to us, we would respond accordingly.

Sincerely,

Robert A. Bersak Assistant Secretary and Assistant General Counsel





Clean Power Development, LLC

Much has been said about and many comparisons made between the two biomass power generation facilities proposed for the City of Berlin. Here's our view

A number of studies have now confirmed the belief of many that biomass fuel in the northern NH, VT and ME region is a limited resource that must be managed on a sustainable basis. The Clean Power Development (CPD) project has been sized appropriately to utilize the biomass that can be harvested sustainably in the region. In comparison, the Laidlaw Energy Group (LLEG) project is sized to consume somewhere near twice the amount of biomass fuel as what could be sustainably harvested within the region. Consumption at twice the sustainable rate could be environmentally damaging to the local area or could lead to having to import wood chips from great distances, thus generating additional pollution from long distance trucking operations. It may also negatively impact potential for a number of other projects that have been proposed and would utilize biomass for district heating, wood pellet production, or smaller heating and distributed generation in northern New Hampshire

Engineering analysis by the NH Public Utilities Commission has concluded that the transmission system in the region (known as the Coos Loop) currently has a carrying capacity of approximately 60 MW, but with minor improvements could be upgraded to somewhat in excess of 100 MW. This expanded capacity is sufficient to allow the next two projects in the ISO-NE queue, the Granite Reliable wind project and the CPD biomass project, to interconnect and supply power. On the other hand, interconnection of the proposed LLEG facility in conjunction with either of the other two projects will require significant rebuilding and expansion of the loop, which has been estimated to cost somewhere in the \$160-210 million range. LLEG executives have publically stated that they believe projects such as theirs would fail if they had to carry that entire cost and that ratepayers should share the cost of that upgrade.

From the beginning, CPD has actively sought ways to utilize the synergies that grow from developing a power plant in Berlin. Whether it be district heating systems for the city, ways to better utilize landfill gas, supplying steam and hot water to industrial facilities, or promoting the development of new businesses, Clean Power has long sought to be an active partner in moving forward the vision of a new way of doing things.

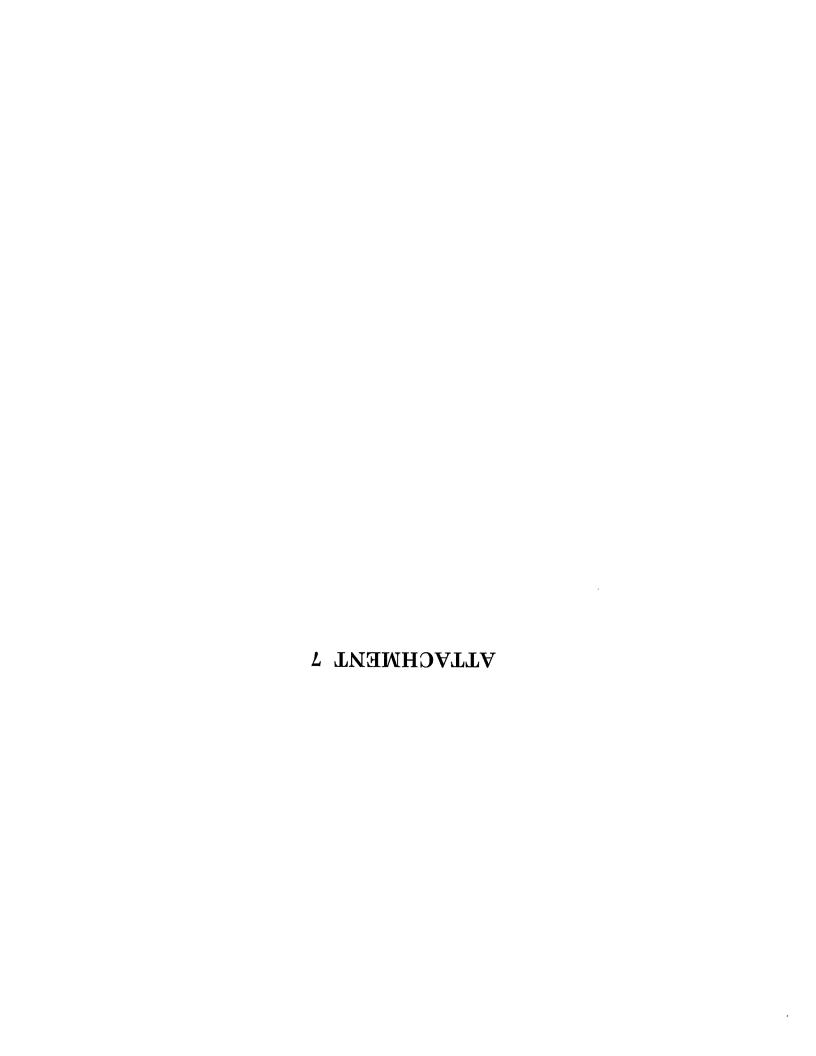
Based upon the response and support CPD has received from citizens throughout the region and in particular the residents of Berlin, we believe that there is significant public support for the Clean Power project and a new way of doing things. Support for the CPD project over that proposed by LLEG has been evident in a number of venues, including community discussions in the development of their new master plan and the election of city officials who openly opposed the LLEG proposal.

From our participation in city visioning sessions, master plan development meetings, and a variety of discussions with citizens of Berlin, it is evident that the majority of those involved seek to reinvent the city. While the closing of the Burgess pulp mill has been devastating to the region economically, it has also provided the city with a once in a lifetime opportunity to redefine their future moving into the 21st century. With the dismantling of the pulp mill and toppling of the smoke stacks, the city believes that it has taken significant steps in that direction, but is often dismayed by the remaining black liquor boiler and its associated stack. Citizens would like to see this removed as the final stage of clearing the 120 acre lot, so that it can be redeveloped in a manner consistent with the city's new view of itself.

There appears to be a widely held belief in the area that the LLEG project is a "Trojan horse" for Public Service New Hampshire (PSNH) and will serve as that company's avenue to bypass existing statutory prohibition against PSNH building/owning new generation as a regulated utility. PSNH's most recent agreement to purchase power (Lempster Wind) contains a clause that will allow them to buy the generation facility. Given that PSNH has reportedly entered into a 20 year purchase power agreement with LLEG, should that same clause appear in this new agreement with LLEG, it could allow them to ultimately gain ownership of this project in downtown Berlin.

If similar to other agreements concluded by PSNH, the reported agreement to purchase power between PSNH and LLEG would also contain an allowance to increase the price of electricity to accommodate whatever was paid for fuel. Therefore, should a facility such as LLEG's increase demand beyond what can be sustainably supplied from the region and cause a resulting increase in the price of fuel, it would result in higher rates to PSNH electric consumers. To further compound the issue, it is possible that unsustainable consumption at the LLEG facility could drive fuel price up to the point where it would ultimately force the shutdown of other biomass power plants in the region. Such a scenario would not advance an agenda leading to more renewable energy for New Hampshire and could cause considerable economic harm to other communities that now rely upon biomass energy for jobs and tax base.

Thus, Clean Power Development believes that our effort to establish a properly sized socially and environmentally responsible renewable energy facility within the City of Berlin is in keeping with the desires of the majority of the residents, and sets the stage for long term economic growth and stability for the region. To that end, we look forward to working with the citizens of Berlin



James T. Rodier, Esq.

Attorney-at-Law 1500 A Lafayette Road, No. 112 Portsmouth, NH 03801-5918

Admitted in NH & MA

Tel. 603-559-9987 jrodier@freedomenergy.com

March 23, 2009

Robert A. Bersak
Assistant Secretary and
Assistant General Counsel
Public Service Company of New Hampshire
P. O. Box 330
Manchester, NH 03105-0330

Re: Clean Power Development, LLC

Dear Attorney Bersak:

I am writing in response to your letter to Mel Liston dated March 16, 2009.

The purpose of this letter is to outline the material terms of a proposed purchase power agreement (PPA) between PSNH and Clean Power Development, LLC (CPD) for the proposed Berlin Clean Power Facility. CPD understands that PSNH is not obligated to contract with CPD. However, I have advised CPD that, in my opinion, PSNH is obligated to objectively evaluate any proposal made by CPD within the context of PSNH's obligations under RSA 378:37 and 38, and RSA362:F.

BACKGROUND

CPD is a New Hampshire limited liability company that focuses on the development of renewable and sustainable wood-fueled biomass-energy facilities. CPD hopes to begin construction on its Berlin Clean Power Facility ("CPD Facility") during 2009. The CPD Facility will generate electricity through the combustion of whole tree chips supplied through local markets. The CPD Facility will be capable of generating at least 22Mw, but not more than 29Mw gross output of electricity. CPD has entered into an option agreement for the purchase of land in Berlin for the location of the CPD Facility. The CPD facility is supported by the City of Berlin.

The CPD Facility will be connected to the so-called "Coos County Loop" owned by PSNH for the transmission of its electrical output. The CPD Facility occupies position 229 in the ISO-NE Interconnection Study Queue, ahead of the Laidlaw Berlin project which occupies position 251 in the Queue.

PRELIMINARY COMMENTS

A. Need for the CPD Facility

You wrote in your letter dated March 16, that "[g]iven, amongst other things, the current economic situation and the status of both PSNH's and New England's power supply options, PSNH has chosen not to enter into discussions with your company concerning the output of your proposed CPD Berlin Project." In other words, you are saying that PSNH has no need for the output of the CPD Facility.

This is entirely inconsistent with the statements made by PSNH in its Least Cost Integrated Resource Plan¹ recently approved by the New Hampshire Public Utilities Commission. <u>Order No.24,945</u>, DE 07-108 (February 27, 2009).

B. Payments for Purchases

In your March 16th letter, you also stated that "PSNH will continue to comply with the traditional PURPA requirement to purchase the output from such a "QF" at the short-term avoided cost rate approved by the NHPUC."

At a hearing held on February 5, 2009 in Docket No. DE -08-077, PSNH testified under oath during cross-examination that PSNH has an open door policy for all renewable resource developers and that all proposals of any kind² would be considered in good faith and treated

To meet the projected energy requirements, PSNH will need to purchase 4 to 5 million MWh annually in the open market over the planning period...

To meet PSNH's projected ISO-New England capacity requirement, between 900 and 1,000 MW of capacity will need to be procured annually over the planning period...

To meet the New Hampshire RPS requirements, PSNH will need to procure 261,000 MWh from Class I renewable resources, 13,000 MWh from Class II renewable resources, 601,000 MWh from Class III renewable resources, and 58,000 MWh from Class IV renewable resources to meet its RPS deficiency by 2012...

PSNH Least Cost Integrated Resource Plan at 5,6.

- ² Q. All right. So, the door is always open to talk, and it could be indexed, it could be a fixed rate, and each project is evaluated on its own?
 - A. Yes.
- Q. But nobody is in or out just because of who they are?
- A. No.

Transcript, DE 08-07 (February 5, 2009)

There has been a movement toward a "greener" environment, while the cost of energy and generating capacity has continued to increase. PSNH has successfully completed and placed in service Northern Wood Power, but is unable to materially add to its renewable generating capacity due to State policy.

strictly on their merits. Unless you are going to tell us that your witness did not testify accurately under oath, we are going to assume for the purpose of this letter that he testified truthfully.

C. The Agreement with Laidlaw Energy Group, Inc.

On September 29, 2008, Laidlaw Energy Group, Inc. announced that it had reached agreement with PSNH on the material terms of a contemplated 20-year power purchase agreement for Laidlaw's Berlin New Hampshire Biomass Energy Project. Laidlaw's CEO stated that "having a guaranteed source of revenue over the term of this agreement from a highly credit-worthy customer like PSNH adds tremendous value to this project." (Emphasis added.)

CPD'S PROPOSED MATERIAL TERMS FOR A PPA

CPD seeks the establishment of a long term (15-20 year) contract for the sale of Unit Contingent Energy, Capacity and Renewable Energy Credits from its Clean Power Berlin project. Because the CPD project may be a cogeneration facility selling thermal energy to Fraser Paper, production of electricity may be balanced between the thermal demand and the production of electricity. Thus, the sale of electricity will be on a unit contingent basis, meaning that the electricity output will vary depending on the requirements of the thermal load.

Having reviewed the established agreements between PSNH and both Lempster Wind and Pinetree Power, we are in general agreement with the non price terms and conditions included in those two contracts. Clean Power Development does not foresee any major issues in this area.

With respect to pricing terms for the output of the CPD Berlin Facility, CPD, like Laidlaw, needs a "guaranteed source of revenue." Accordingly, it would be appropriate for PSNH to pay CPD an amount equivalent to the prices PSNH has agreed to pay Laidlaw for the output of Laidlaw's Berlin project,³ subject to the execution of a definitive agreement.

CONCLUSION

Since CPD has the full support of the City of Berlin (which Laidlaw does not have), we believe that PSNH should find this proposal very attractive. The proposal would also allow PSNH to materially add to its renewable generating capacity without the need for a change to State policy and law. Perhaps most importantly, it is consistent with PSNH's testimony under oath before the NHPUC and Gary Long's statements to the media regarding the need for native renewable resources.⁴

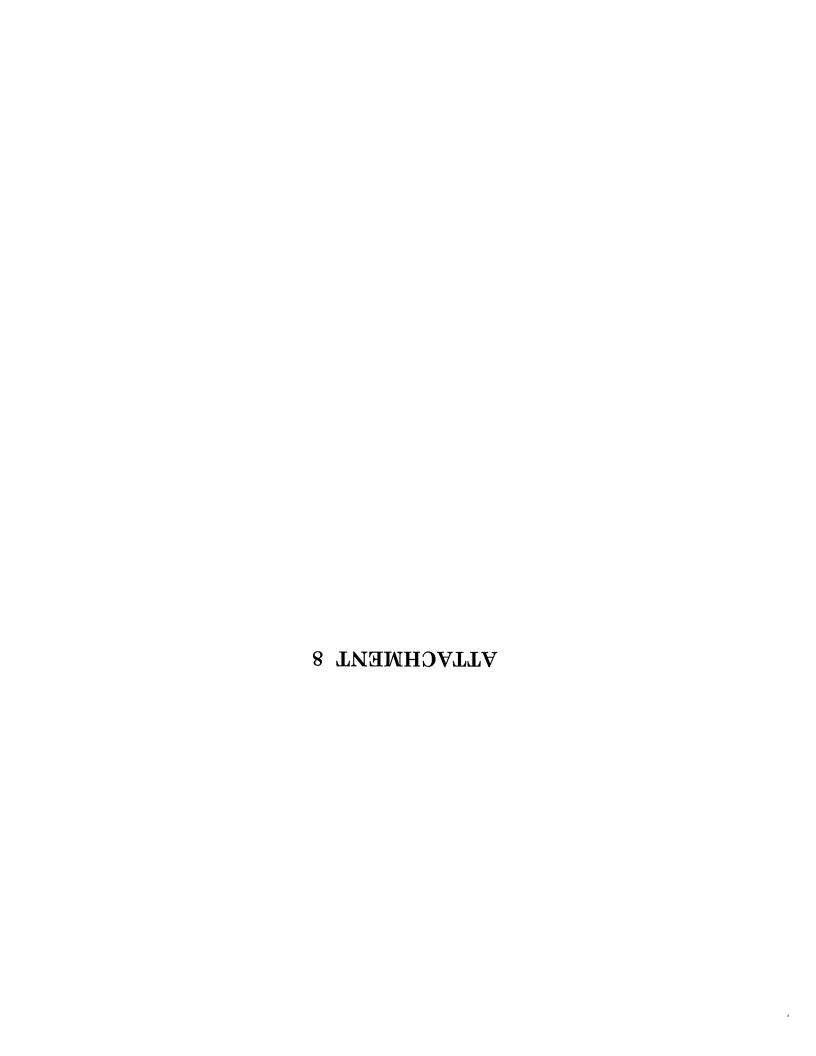
³ CPD would also consider a PPA wherein PSNH would pay CPD 95 per cent of PSNH's cost of owning and operating a comparable biomass plant.

⁴ "The development of new native sources of energy is essential for New Hampshire's energy future."

This is an urgent matter, and I look forward to a favorable reply as soon as possible.

Sincerely,

/s/ James T. Rodier





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The Northeast Utilities System

Robert A. Bersak Assistant Secretary and Assistant General Counsel

April 6, 2009

James T. Rodier, Esq. 1500 A Lafayette Road, No. 112 Portsmouth, New Hampshire 03801-5918

Re: Clean Power Development, LLC

Dear Attorney Rodier:

I am writing in response to your letter dated March 23, 2009, sent to me via e-mail, regarding the proposed Berlin generating facility of Clean Power Development ("CPD").

In my letter of March 16, 2009, sent to your client, Mr. Liston, I made the following offer:

Of course, you are always free to unilaterally propose a power purchase agreement for PSNH's consideration. Should the terms, prices, and conditions of such a proposal be of interest to us, we would respond accordingly.

Instead of presenting a *bona fide* offer containing definite terms, prices, and conditions, your proposal on behalf of Clean Power Development begins with demands and legal argument.

Moreover, the CPD proposal does <u>not</u> contain definite terms, prices or conditions. The proposal states that CPD is seeking a power purchase agreement with a term of 15 to 20 years; for a plant that may be a cogeneration facility with contingent output; with a nameplate capacity of 22 to 29 MW. For the most significant portion of any proposal – the price – CPD proposes that "it would be appropriate for PSNH to pay CPD an amount equivalent to the prices PSNH has agreed to pay Laidlaw for the output of Laidlaw's Berlin project...."

PSNH is unable to consider such a proposal. In addition to the uncertainty regarding the term of the agreement, the size of the plant, and the contingent nature of the plant's output, PSNH is precluded by contractual confidentiality terms from revealing the terms of any agreements it may have with Laidlaw or any other merchant power generator.

Hence, PSNH hereby informs you that it is not interested in continuing a dialogue concerning the proposed CPD Berlin facility at this time.

PSNH is just one of nine retail electric delivery entities in New Hampshire. In addition, there are nearly thirty competitive electricity supply entities registered with the NHPUC, and more than 200 participants in the NEPOOL New England bulk power system. CPD has the opportunity and legal ability to enter into a power sales agreement with any one or more of these entities within New England. There are also innumerable additional potential purchasers outside of New England. PSNH suggests that if a definitive agreement is desired by CPD in the near-term, that it should pursue these other opportunities.

Sincerely,

Robert A. Bersak

Assistant Secretary and

Assistant General Counsel