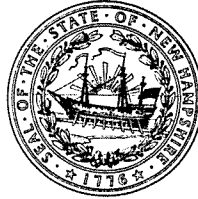


THE STATE OF NEW HAMPSHIRE

CHAIRMAN
Thomas B. Getz

COMMISSIONERS
Clifton C. Below
Amy L. Ignatius

EXECUTIVE DIRECTOR
AND SECRETARY
Debra A. Howland



PUBLIC UTILITIES COMMISSION

21 S. Fruit Street, Suite 10
Concord, N.H. 03301-2429

Tel. (603) 271-2431

FAX (603) 271-3878

TDD Access: Relay NH
1-800-735-2964

Website:
www.puc.nh.gov

November 18, 2010

Lutz Loegters
Project Manager
Ampersand Gilman Hydro LP
390 Bay Street, Suite 1101
Toronto, ON M4N 1B9

Re: DE 10-087 Ampersand Gilman Hydro, LP
Certification Application for Class I and Class IV REC Eligibility of its
Gilman Hydroelectric Facility Pursuant to RSA 362-F

Dear Mr. Loegters:

On March 31, 2010, Ampersand Gilman Hydro, LP (AGH) submitted an application requesting certification for its Gilman hydroelectric facility (Gilman facility) as a Class I and Class IV facility pursuant to RSA 362-F, New Hampshire's Renewable Portfolio Standard law. Staff has reviewed your application and recommended that the Commission deny your request that the Gilman facility receive Class IV eligibility, but allow the output in excess of the facility's historical generation baseline to be eligible for Class I Renewable Energy Certificates (RECs). Staff also recommended that the Commission grant your request for a waiver of Puc 2502.20 (a), thereby allowing AGH to employ an alternative method to calculate the historical generation baseline required by Puc 2502.20(a). Staff also noted that the Gilman facility application was completed on October 4, 2010, in accordance with New Hampshire Code of Administrative Rules Puc 2505.01 (a).

Pursuant to RSA 362-F:4, IV, Class IV eligibility requires that a facility began operation prior to January 1, 2006, has a nameplate capacity of five megawatts (MWs) or less, has installed upstream and downstream diadromous fish passages, and when required, has documented applicable state water quality certification pursuant to section 401 of the Clean Water Act.

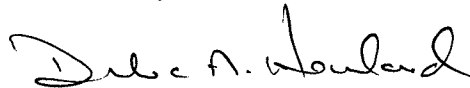
Your application indicates that the Gilman facility is a run-of-river hydroelectric facility located on the Connecticut River at 35 Riverside Drive, Gilman, Vermont. The facility consists of a refurbished concrete dam, a power canal, tailrace channel, a switching facility, a transmission line and entrance intake structure. The facility also includes a powerhouse with four generating units totaling 4.85 MW in gross nameplate

November 18, 2010
Page three

method of using the monthly averages for the proceeding 11 years to estimate the five month period during which data is not available serve the purpose of the rule and is in the public interest.

Attached please find a copy of the notice of this certification provided to the GIS administrator. The New Hampshire Renewable Portfolio Standard certification code for the Gilman facility is NH-I-10-111.

Sincerely,

A handwritten signature in black ink, appearing to read "Debra A. Howland". The signature is fluid and cursive, with the first name "Debra" being more prominent.

Debra A. Howland
Executive Director

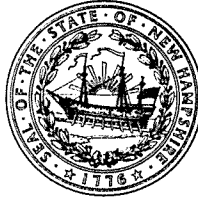
Encl.

THE STATE OF NEW HAMPSHIRE

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November 18, 2010

James Webb
Registry Administrator
APX Environmental Markets
224 Airport Parkway, Suite 600
San Jose, CA 95110

Re: DE 10-087 Ampersand Gilman Hydro, LP
Gilman Hydroelectric Facility Certification as a New Hampshire RPS Class I Facility
Pursuant to RSA 362-F
New Hampshire Certification Code NH-I-10-111

Dear Mr. Webb:

Please be advised that, pursuant to NH RSA 362-F, the New Hampshire Public Utilities Commission has certified the incremental new production above the historical generation baseline of 20,261 megawatt-hours from the Gilman hydroelectric facility as eligible for Class I Renewable Energy Certificates (RECs), effective October 4, 2010. Accordingly, the incremental new production from the Gilman hydroelectric facility is eligible to be issued New Hampshire Class I RECs.

The Gilman hydroelectric facility is located on the Connecticut River at 35 Riverside Drive, Gilman, Vermont and has gross nameplate capacity of 4.85 megawatts. The facility's NEPOOL Generation Information System facility number is MSS 737. The New Hampshire Renewable Portfolio Standard certification code is NH-I-10-111.

Sincerely,

A handwritten signature in dark ink, appearing to read "Debra A. Howland".

Debra A. Howland
Executive Director

cc: Lutz Loegters
Ampersand Gilman Hydro, LP