

THE STATE OF NEW HAMPSHIRE

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July 7, 2011

Greg Bass
Noble Americas Energy Solutions LLC
401 West A Street, Suite 500
San Diego, CA 92101

Re: DM 11-067, Application of Noble Americas Energy Solutions LLC for Registration
as a Competitive Electric Power Supplier (CEPS)

Dear Mr. Bass:

On March 31, 2011, the New Hampshire Public Utilities Commission (Commission) received an application from Noble Americas Energy Solutions LLC (Noble) for its registration as a Competitive Electric Power Supplier (CEPS). On May 18, 2011, Noble filed an amendment of its application with a request for waiver of Puc 2003(a)(5)(a) which requires, for an initial application, a financial security valid for 5 years and 150 days after the date the applicant's application is filed. On June 1, 2011 Noble submitted a signed revised version of its financial security (attachment 7). In its waiver request Noble stated that its financial security is a non-terminating Parental Corporate Guarantee from an investment-grade rated counterparty that can only be terminated by the guarantor with written notice or once all the obligations have terminated. It argued that any obligations that Noble incurs during the active lifecycle of the Guarantee are covered until all obligations have been fulfilled, thus it is superior to having a minimum effective date of 5 years and 150 days per Puc 2003.03 (a)(5)(a) and satisfies the intent of the rule by alternative method per Puc 201.05 (b)(2). Noble also pointed out that the Guarantee cannot be terminated with less than 30-days' written notice which will give the Commission enough time to review such notice and take any action(s) deemed necessary. Staff considers the explanations provided are reasonable and recommended that the Commission grant the waiver as requested.

The Commission may waive a rule pursuant to Puc 201.05 if it finds the waiver serves the public interest and the waiver does not disrupt the orderly and efficient resolution of matters before the Commission. The Commission has determined that the applicable standards for a waiver are satisfied and that granting a waiver is consistent with the public good.

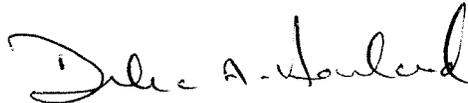
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Subject to the waiver request granted above, the Commission finds that the application meets the requirements for registration and will approve Noble as a competitive electric power supplier, effective March 31, 2011.

Please bear in mind the following provision of Puc 2003.02 (a) "Each registered CEPS shall re-register with the commission every 5 years by filing with the commission an application for renewal. Each application for renewal shall be filed no less than 60 days prior to the termination of the currently effective registration. If a CEPS fails to meet its re-filing obligation, its registration shall expire by its terms." Noble's original notice anniversary date was March 31, 2011 and therefore it is required to re-register on or before **February 1, 2016**. In addition, Hannaford Energy, LLC will also be subject to the provisions of Puc 2004.03, telephone solicitation of customers, and Puc 2004.07, customer protections provided by CEPS.

If you have any questions regarding this provision, please contact the Commission. Thank you for your cooperation in this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Debra A. Howland". The signature is fluid and cursive, with a large initial "D".

Debra A. Howland
Executive Director