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**From:** Iqbal, Al-Azad  
**Sent:** Monday, February 06, 2012 3:59 PM  
**To:** jkooper@hess.com  
**Subject:** DM 12-005 Hess Corporation Defficiency letter

Dear Mr. Kooper,

We received your application for renewal of Hess Corporation's registration as an CEPS on January 9, 2012. Our initial review identified the following deficiency regarding your application:

1. Our record shows that the registration expiration date is February 14, 2012. According to administrative rule Puc 2003.05(a), Hess' renewal application was due 60 days before the expiration date:

Puc 2003.05 (a) Each approved aggregator shall re-notify the commission after the initial 2 year period, or after the 5 year renewal period as applicable, by filing with the commission an application for renewal at least 60 days prior to the expiration of the currently effective registration. If an aggregator fails to meet its re-filing obligation, the original registration shall expire by its terms.

2. Pursuant to Puc 2003.03 (a)(5) requires that the financial surety "[h]ave an expiration date not less than 5 years and 90 days after the date the applicant's application is filed, for an application for renewal". The continuation certificate Hess provided with the application is ending December 1, 2012, which does not meet the requirement.

In this situation you could request waiver for the rule Puc 2003.05(a) as well as Puc 2003.03 (a)(5) pursuant to Puc 201.05. Please address this issue as soon as possible as described in Puc 2003.04 (h), so that we can proceed with your application accordingly. If you have any question or want to discuss the issues, please do not hesitate to contact me.

Regards!

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