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March 28, 2014

Debra A. Howland  
Executive Director and Secretary  
State of New Hampshire  
Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, NH 03301-2429

**DE 13-060, PNE Energy Supply, LLC  
Motion for Reduction of Financial Security**

Dear Ms. Howland:

I am responding to your letter to me dated March 24, 2014 to provide the information that has been requested in the in the above-captioned matter.

1. Please find enclosed herewith an Affidavit by August G. Fromuth, Managing Director of PNE Energy Supply, LLC, verifying that the one-time customer payments to be provided pursuant to paragraph 2.1 of the Settlement Agreement have been made as of the date of the Affidavit.

2. The most recent representative sales figures for PNE for 2013 to enable calculations pursuant to Puc 2003.03(a)(2)<sup>1</sup> are contained in the Quarterly Reports of Sales for Q1, Q2, and Q3 of 2013 which have previously been filed with the Commission. I have not attached copies of these Reports to this letter since they contain information which the Commission treats as confidential. However, I would be happy to provide additional copies, if needed, by email to counsel for PUC Staff. PNE expects to make a filing with the Commission for Q1 2014 in the near future.

3. PNE believes that all of the terms of the Settlement Agreement have been satisfied. Moreover, pursuant to the Settlement Agreement in the above-captioned proceeding approved by

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<sup>1</sup> Puc 2003.03(a)(2) provides that the security required by the PUC be the greater of \$100,000, or 20% of the CEP's actual gross receipts for the preceding year of operation

the Commission in Order No. 25,492 (April 13, 2103), PNE was required to established an escrow account in the minimum amount of \$200,000 (cash) in satisfaction of the requirements set forth in Puc 2003.01(d)(4) and Puc 2003.03. The ensuing Escrow Agreement negotiated with Staff and subsequently approved by the Commission provides that the “Escrow Amount may be decreased only with the consent of the NHPUC.”

Under the totality of present circumstances, PNE believes that the consent of the Commission to a reduction in its financial security from the \$200,000 is in the public interest. The minimum amount of security required by the Commission’s rules is \$100,000 and, given PNE’s present level of sales, is all that would be required for PNE under current circumstances. The remaining \$100,000 in the Escrow Account is cash and therefore relatively accessible to the Commission, unlike the types of assurance posted by a number of other suppliers.

Thank you for the opportunity to provide further information in support of the Motion for Reduction.

Sincerely,

**/s/ James T. Rodier**

STATE OF NEW HAMPSHIRE  
BEFORE THE  
NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION

PNE Energy Supply, LLC ("PNE")  
Docket No. DE 13-060

**AFFIDAVIT OF AUGUST G. FROMUTH**

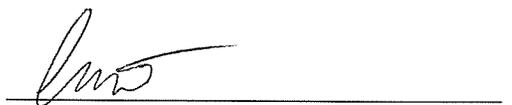
Now Comes August G. Fromuth, Affiant, being duly sworn/affirmed according to law, deposes and says that PNE has incurred the following costs in connection with this matter:

1. I am the Managing Director of PNE Energy Supply, LLC ("PNE"), and I am authorized to make this Affidavit.

2. I am verifying that the one-time customer payments to be provided pursuant to paragraph 2.1 of the Settlement Agreement to qualified customers have been made as of the date of this affidavit. There are a few customers that have not cashed their checks to date. I believe that we have previously provided the PUC Staff with data to demonstrate all of the foregoing.

  
\_\_\_\_\_  
Signature of Affiant

Sworn and subscribed before me this 27 day of March, 2014.  
Month Year

  
\_\_\_\_\_  
Signature of official administering oath

Cameron Plante, Notary Public  
\_\_\_\_\_  
Print Name and Title

My commission expires March 6, 2018.  
(For Notary Publics only)

