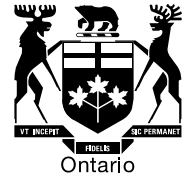


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BY E-MAIL AND WEB POSTING

March 12, 2010

**To: All Licensed Electricity Distributors
All Other Interested Parties**

Re: Webinar – Smart Meters Audit Review

Regulatory Audit and Accounting (“Regulatory Audit”) plans to conduct a Webinar related to the regulatory accounting treatment for smart meters on **March 25, 2010**.

On November 16, 2009, Regulatory Audit issued a letter and a survey to all licensed electricity distributors to initiate the sector-wide audit review of smart meters. Regulatory Audit indicated that the Board had determined that a sector-wide audit review of smart meters would be performed among electricity distributors for the period of January 1, 2006 to September 30, 2009. In addition, the letter stated that the sector-wide review would be conducted through a questionnaire, telephone follow ups and audit reviews. Regulatory Audit concluded its review and would like to organize a Webinar.

The objective of the Webinar is to share with distributors the high-level review results and provide assistance to electricity distributors to help improve conformity with the Accounting Procedures Handbook (APH) and other Board guidance. The Webinar will cover issues related to the accounting treatment for the accounts 1555 and 1556 and related issues.

The Webinar starts at 10:00 a.m. and ends at 11:30 a.m. on March 25.

Please confirm your attendance for the Webinar by sending a note to the e-mail address 2009SmartMeterQuestionnaire@oeb.gov.on.ca by March 19, 2010.

Please identify the name of your utility and name of all attendees and their titles.

Further instructions related to the Webinar will be communicated to the Webinar participants by March 18, 2010.

To help maximize the efficiency and effectiveness of the Webinar, please direct any questions you may have on the subject matter by March 22, 2010 to market.operations@oeb.gov.on.ca with the subject "Smart Meter Webinar". You may also contact us through our Market Operations Hotline at (416) 440-7604. These questions will be addressed during the Webinar. If you think of questions after the deadline, or during the Webinar, they can be sent during or after the presentation.

DATED at Toronto, March 12, 2010

ONTARIO ENERGY BOARD

Original Signed By

John Pickernell
Assistant Board Secretary