

**Ontario Energy
Board**
P.O. Box 2319
27th. Floor
2300 Yonge Street
Toronto ON M4P 1E4
Telephone: 416- 481-1967
Facsimile: 416- 440-7656
Toll free: 1-888-632-6273

**Commission de l'énergie
de l'Ontario**
C.P. 2319
27e étage
2300, rue Yonge
Toronto ON M4P 1E4
Téléphone: 416- 481-1967
Télécopieur: 416- 440-7656
Numéro sans frais: 1-888-632-6273



BY E-MAIL

March 16, 2011

Julie Morris
Iberdrola Renewables, Inc.
c/o Stikeman Elliott LLP
5300 Commence Court West
199 Bay Street
Toronto ON M5L 1B9

LETTER OF DIRECTION

Dear Ms. Morris:

**Re: Iberdrola Renewables, Inc.
Application for an Electricity Wholesaler Licence
Board File No. EB-2011-0057**

The Ontario Energy Board has now completed a preliminary review of your application. The Board expects to render a decision and/or order in this application on or before May 19, 2011.

The Board has now issued its Notice of Application and Written Hearing relating to your electricity wholesaler licence application. The Board has posted the Notice on its website.

You are directed:

1. To post the enclosed Notice, headed with the Ontario government logo and the words "Ontario Energy Board", on your website, if available by March 23, 2011.
2. To make a copy of the application and evidence, and any amendments thereto, available for public review at Iberdrola Renewables, Inc.'s office.
3. To inform the Board by way of letter directed to the Board Secretary that the notice(s) has/have been posted on your website, immediately upon completion.
4. To provide a copy of the application and evidence, and any amendments thereto, to anyone requesting the material.

All correspondence to the Board regarding this matter must quote file number EB-2011-0057 and must consist of one electronic copy e-mailed to BoardSec@ontarioenergyboard.ca and two hard copies filed with the Board Secretary.

NOTE:

IF YOU ARE UNABLE TO POST THE NOTICE ON YOUR WEBSITE AS DIRECTED BY MARCH 23, 2011 OR IF YOU DO NOT HAVE A WEBSITE, YOU MUST INFORM THE BOARD IMMEDIATELY BY WAY OF LETTER DIRECTED TO THE BOARD SECRETARY.

Yours truly,

Original signed by

Kirsten Walli
Board Secretary

Encl.