Ontario Energy Board P.O. Box 2319

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BY E-MAIL

walter.mattiazzo@panabrasive.com

October 4, 2011

Walter Mattiazzo PanAbrasive Inc. 650 Rusholme Road Welland, ON L3B 5R4

Dear Mr. Mattiazzo:

Re: Electricity Wholesaler Licence Renewal PanAbrasive Inc. – EW-2006-0296

The electricity wholesaler licence EW-2006-0296 is due to expire on January 31, 2012.

If PanAbrasive Inc. ("PanAbrasive") wishes to continue to participate in the Ontario electricity market, you are invited to file an application to renew PanAbrasive's electricity wholesaler licence. As you are aware, PanAbrasive is not permitted to carry out activities described in section 57 of the *Ontario Energy Board Act, 1998* (the "Act") without a licence.

The standard time required to issue a licence is 90 days from receipt of a complete application. To assist the Board to renew the licence in a timely manner prior to the expiry date, you are required to submit the application to the Board before October 19, 2011. A licence application form is available on our website at the following address: http://www.ontarioenergyboard.ca/OEB/Industry/Licences/Apply+for+a+Licence

On receipt of the application, the Board will proceed to review the application for renewal in accordance with Part V of the Act. If we do not receive the application by the required date, the Board will be prepared to remove the name from the licensee records once the current licence has expired.

If you have any questions regarding this process, you may contact George Dimitropoulos, Advisor, Licence Applications, at 416-544-5152 or by email at george.dimitropoulos@ontarioenergyboard.ca

Yours truly,

Original signed by

John Pickernell Assistant Board Secretary