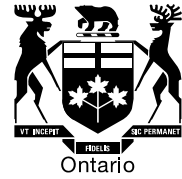


**Ontario Energy
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BY EMAIL

May 15, 2012

Elizabeth Jordan
Vice President , Capital Markets Compliance
RBC Capital Markets
2001 RBCP Canadian GP Limited, as General Partner of RBC Energy Services L.P.
RBC Plaza
South Tower, 200 Bay St., 9th Fl.
Toronto ON M5J 2W7

Dear Ms. Jordan:

**Re: Application for an Electricity Wholesaler Licence
Board File Number EB-2012-0234**

The Board has reviewed your application for an electricity wholesaler licence. Your application is currently incomplete and cannot be processed until the following has been filed:

Section 6 – Key Individuals and Section 12 – Key Individual Information:

- Four key individuals were identified in section 6, however, section 12 (page 7 and page 8) was completed for only two of the key individuals. In addition, page 8 was not signed by the key individual. Although information on the other two key individuals was provided in Schedule E of your application, please make a copy of section 12 and complete it for the other two key individuals. Please ensure that section 12 is signed by the key individual identified.

Section 9 – Finance:

- As indicated in section 9, if unaudited financial statements are provided the documents must be signed by one key individual. The financial statements provided were not signed. Please re-file the financial statements for the last two years and ensure that they are signed by one key individual.

The Board will resume processing your application once the above information has been filed. If the above information is not filed within 30 days of the date of this letter, the Board may close the file for this application.

Upon receipt of the required information the Board will issue an acknowledgement letter indicating the expected date on which a decision and/or order may be rendered.

Please quote file number EB-2012-0234 on the additional material and if possible, please file an electronic copy in PDF format with the Board Secretary. Electronic copies may be submitted on CD or by email to boardsec@ontarioenergyboard.ca.

Please direct any questions relating to this application to Vince Mazzone, Advisor at (416) 544-5159 or email, Vince.Mazzone@ontarioenergyboard.ca.

Yours truly,

Original signed by

John Pickernell
Assistant Board Secretary