

**Ontario Energy
Board**
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**Commission de l'énergie
de l'Ontario**
C.P. 2319
27e étage
2300, rue Yonge
Toronto ON M4P 1E4
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BY EMAIL

June 21, 2012

James Sturdy
President
Negawatt Business Solutions Inc.
105 Victoria St.
Suite 408
Toronto ON M5C 3B4

Dear Mr. Sturdy:

**Re: Application for Electricity Retailer Licence – Negawatt Business Solutions Inc.
Board File Number EB-2012-0276**

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

- Section 12 Finance – Negawatt Business Solutions Inc. has provided the financial statements of Glacial Energy Holdings for the financial portion of the application. The scanned pages of the combined balance sheets of Glacial Energy Holdings and Glacial Energy VI, LLC which include month to month breakdowns are blurred and unreadable. For the Board to accept the financial statements, they must be re-submitted in clear, readable font that is larger than what has been provided. Please re-submit a clear readable version of this portion of the financial statements to complete the financial portion of the application.
- The applicant has stated that Glacial Energy Holdings will act as guarantor for Negawatt Business Solutions Inc. For the Board to accept the parent company financial statements a written guarantee supporting the financial obligations of the applicant must be provided. If requested, the Board may provide a template parental guarantor letter. Please provide a guarantor letter to guarantee the financial obligations of Negawatt Business Solutions Inc.

- Please fill out the OPP consent form that was sent to you along with this letter for **each** key individual listed in Section 15 of the application form and return it to the Board along with the additional information requested in this letter.

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-2012-0276 on the additional material and if possible, 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 George Dimitropoulos, Project Advisor, Licence Applications at +1 (416) 544-5152 or email, George.Dimitropoulos@ontarioenergyboard.ca.

Yours truly,

Original signed by

John Pickernell
Assistant Board Secretary