

**Ontario Energy  
Board**  
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**Commission de l'énergie  
de l'Ontario**  
C.P. 2319  
27e étage  
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Toronto ON M4P 1E4  
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**BY E-MAIL**

September 19, 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 & Gas Marketer Licence  
Board File Number EB-2012-0276/EB-2012-0316**

The Board has reviewed your applications for both an electricity retailer and gas marketer licence. Your applications are currently incomplete and cannot be processed until the following has been filed:

**Electricity Retailer Licence Application:**

- 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.
- 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. At your request, the Board may provide you with a template parental guarantor letter. Please provide a guarantor letter to guarantee the financial obligations of Negawatt Business Solutions Inc. to complete the financial portion of the application.

**Gas Marketer Licence Application:**

- The financial information provided with your application does not meet the requirements of section 12 Finance of the application form. Negawatt Business Solutions, Inc. has filed Glacial Energy Holdings and Glacial Energy VI, LLC consolidated financial statements, stating that Glacial Energy Holdings will act as a guarantor for the applicant.

For the Board to accept the parent company's financial statements a written guarantee supporting the financial obligations of the applicant must be provided. Please provide a guarantor letter to guarantee the financial obligations of Negawatt Business Solutions Inc.

The Board will resume processing your applications once the above information has been filed. If the above information is not filed by **September 28, 2012**, the Board will close the file for these applications and you will have to re-apply for both licences.

Please file two paper copies of the additional material and an electronic version in Word and in searchable Adobe Acrobat (if available) with the Board Secretary. Electronic copies may be submitted on CD or by e-mail to [boardsec@ontarioenergyboard.ca](mailto:boardsec@ontarioenergyboard.ca).

Please direct any questions relating to the electricity retailer licence application to George Dimitropoulos, Project Advisor, Licence Applications at +1 (416) 544-5152 or e-mail, [George.Dimitropoulos@ontarioenergyboard.ca](mailto:George.Dimitropoulos@ontarioenergyboard.ca).

Please direct any questions relating to the gas marketer licence application to Irina Kuznetsova, Advisor, Licence Applications at +1 (416) 440-8138 or e-mail, [Irina.Kuznetsova@ontarioenergyboard.ca](mailto:Irina.Kuznetsova@ontarioenergyboard.ca).

Yours truly,

*Original signed by*

John Pickernell  
Assistant Board Secretary