

**From:** Carlton McEachern [REDACTED]

**Sent:** March-16-14 1:33 AM

**To:** Andrea Horwath; Bob Chiarelli; Giles Bisson; Kathleen Wynne; Lisa MacLeod; Peter Tabuns; Tim Hudak; Vic Fedeli; BoardSec

**Subject:** Union Gas and Enbridge Application for 40% Rate Increase

I am writing to voice my deep displeasure over the outrageous natural gas rate increases sought by Enbridge and Union. They claim they have depleted their reserves due to the unusually cold weather. My guess is that they are on the wrong side of their natural gas hedge position and are looking for an excuse to give their shareholders. Even being on the wrong side of a hedge, gas futures are only up 29% according to Bloomberg – a far cry from the 40% they are asking for. Maybe they need to step aside and let Wal-Mart run their operation.

I find it incredible that a company that reports year over year increases in adjusted earnings needs any rate increase.

“The Company has consistently delivered on this proposition, growing adjusted earnings from \$1.44 per common share in 2011 to \$1.61 per common share in 2012 and \$1.78 per common share in 2013.” from Enbridge Inc. website. This is almost a 24% increase in EPS over 24 months. More than a reasonable rate of return in my opinion. Not a bad raise if you can get it.

My ancestors came to Ontario Canada in 1832 and have continued to live in the province ever since. Ontario is a great province but it is quickly becoming “a great province if you can afford it.” I have always tried to do the right things in life. I stayed in school, got a university education when it was still worth something, worked hard all my life, saved for my retirement, paid off my mortgage – heck I even rinse my cans and bottles before I recycle them. Now at the age of 66, despite all of this, I find myself living near or at the poverty line. An energy increase of this magnitude will push myself and many other seniors over the edge. If this disturbing trend continues, I am afraid I will have to relocate to another province just to survive. These corporations have to learn that the public money tree is barren.

So enough is enough. Please do the right thing for the good citizens of Ontario and strike this application down.

Carlton McEachern

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