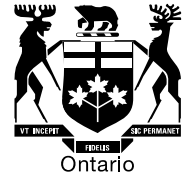


**Ontario Energy
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**Commission de l'Énergie
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BY PRIORITY POST

May 24, 2007

Mr. Michael Richmond
McMillan Binch Mendelsohn LLP
BCE Place, Suite 4400
Bay Wellington Tower
181 Bay Street, Toronto, ON
M5J2T3

Dear Mr Richmond,

**Re: Application for an Electricity Wholesaler Licence
S.A.C. Energy Investments L.P.
Board File Number EB-2007-0640**

Attached please find your cheque for \$1,060 made out to Independent Electricity System Operator. We await the substitute cheque for \$800. In the interim we will continue to process the application. Please direct any questions relating to this application to Wilfred Teper, Project Advisor at 416-440-7719 or e-mail, teperwi@oeb.gov.on.ca

Yours truly,

Original signed by

Peter H. O'Dell
Assistant Board Secretary