

November 6, 2019

**VIA COURIER AND RESS FILING**

Ms. Christine E. Long  
Registrar and Board Secretary  
Ontario Energy Board  
P.O. Box 2319  
2300 Yonge Street, 27th Floor  
Toronto ON M4P 1E4

Dear Ms. Long:

**Re: Corporation of the Town of Marathon  
Ontario Energy Board File Number: EB-2018-0329**

We write on behalf of the Corporation of the Town of Marathon (“**Marathon**”) in connection with the Ontario Energy Board’s (the “**Board**”) Procedural Order No. 2 dated October 30, 2019 to file a submission on Marathon’s request for confidential treatment of Appendix A of Marathon’s application in the within matter dated August 2, 2019 (Marathon’s “**Request for Confidentiality**”).

As previously noted in Marathon’s Request for Confidentiality, Appendix A contains a document, i.e., a letter, provided by an investment bank (the “**Investment Bank**”) regarding the financing of the project. The document was provided on the condition that Marathon shall not disclose the document in whole or in part to any other person or entity, except to members of the Board who are involved in the consideration of the proposed project, provided that such members shall not disclose the document or its contents to anyone else unless required by law.

A representative of the Investment Bank has since advised Marathon as follows:

“[...] the letter provided was addressed to the Town of Marathon, solely for its use in connection with its decision to submit an application to the OEB with respect to the project, not to be disclosed to any other person or entity other than representatives of the OEB who are involved in consideration of the project. This is due to the subject matter of the letter containing business confidential and proprietary information of [the Investment Bank].

The comments contained in the letter relate directly to commercial terms and conditions that may apply to the project, and accordingly, constitute [the Investment Bank’s] analysis supplied with the expectation of confidentiality. Readers of the letter may also obtain or infer information with regard to [the Investment Bank’s] client assessment, strategic decision making and risk management and tolerance. Information underlying statements and judgements made in the letter may have been provided to [the Investment Bank] by third parties in confidence. Additional disclosure may have negative results, including confidentiality concerns and similar information no longer being supplied to [the Investment Bank’s affiliate(s)]. As such, disclosure of the letter as suggested may impact [the Investment Bank’s] competitive market position, as well as that of the [Investment Bank’s affiliate(s)], and their and their respective clients’ (or other persons) competitive positions or contractual or other negotiations.

Given the foregoing, [the Investment Bank] reaffirms its position that the letter is only for the Town of Marathon, solely for its use in connection with its decision to submit an application to the OEB with respect to the project, not to be disclosed to any other person or entity other than representatives of the OEB who are involved in consideration of the project, and is not to be disclosed publicly or to other parties to OEB proceedings (including any interveners or their counsel)."

Given the foregoing reasons, Marathon feels bound to honour the above-noted confidentiality condition and therefore maintains its Request for Confidentiality for the document to be viewed only by Board members who are involved in the consideration of the proposed project.

Should the Board decide that it will not grant Marathon's Request for Confidentiality, it would be Marathon's intention to withdraw the document from its application in the within matter.

Yours truly,  
**Dentons Canada LLP**

*Original signed by Dennis Wong*

Dennis Wong

cc: Daryl Skworchinski, *Corporation of the Town of Marathon*  
Stephanie Ash, *Firedog Communications*  
Helen Newland  
Parties to EB-2018-0329