



Monitoring
Analytics

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April 24, 2014

Kimberly D. Bose, Secretary
Nathaniel J. Davis, Sr., Deputy Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, D.C. 20426

Re: Black Oak Energy, LLC, et al v. PJM Interconnection, LLC, Docket No. EL08-14-010

Dear Ms. Bose:

On April 7, 2014, Monitoring Analytics, LLC, acting in its capacity as the Independent Market Monitor for PJM ("IMM"), submitted an initial brief regarding recoupment of refunds in the referenced proceeding. After filing the initial brief, the IMM received notice of an error in the third paragraph of page five of the filing, directly under Section C. The sentence states "The Market Monitor understands that PJM has been unable to recoup about 25 percent of the \$37 million refund amount." That statement is incorrect. In fact, PJM has only been able to recoup 25 percent of the refund amount, and has been unable to recoup 75 percent, or approximately \$28 million.

The sentence should read, "The Market Monitor understands that PJM has been unable to recoup about 75 percent of the \$37 million refund amount."

We regret any inconvenience that this may have caused.

Respectfully submitted,

Maeve C. Tibbetts, Counsel
Monitoring Analytics, LLC