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VIA EMAIL

October 16, 2012

Douglas R. M. Nazarian
Chairman
Maryland Public Service Commission
William Donald Schaefer Tower
6 St. Paul Street
Baltimore, Maryland 21202-6806

Re: Minimum Offer Price Rule Revisions

Dear Chairman Nazarian:

I appreciate your letter and the concerns you express about the process used to review the MOPR rules and to develop a proposal to replace those rules.

I agree that it is essential to hear from the public utility commissions, the public advocates and other stakeholders on this question in a fair and transparent process. I agree that the process should now permit full involvement by the public utility commissions, public advocates and other stakeholders, and the opportunity for meaningful input from all stakeholders.

I also appreciate your concerns about the IMM's decision to participate in the process. The IMM's goal has been and continues to be to create a MOPR rule that protects competitive markets. The IMM has and will continue to recognize the right and duty of the public utility commissions to ensure a reliable supply of electricity in your states.

I am available to discuss this matter with you at your convenience.

Sincerely,

Joseph Bowring
Independent Market Monitor

cc: Terry Boston, Chief Executive Officer, PJM
        Vincent Duane, General Counsel, PJM
        PJM Board of Managers
        Robert Hanna, President, New Jersey Board of Public Utilities

The Honorable Martin O'Malley
The Honorable Chris Christie
The Honorable Barbara Mikulski
The Honorable Benjamin Cardin
The Honorable Andy Harris
The Honorable Dutch Ruppersberger
The Honorable John Sarbanes
The Honorable Donna Edwards
The Honorable Steny Hoyer
The Honorable Roscoe Bartlett
The Honorable Elijah Cummings
The Honorable Chris Van Hollen
Gregory V. Carmean, Executive Director, OPSI