

Date : 12/1/2011 5:28:47 PM  
From : "Bown, Charles W."  
To : "'Llocke@[REDACTED]'"  
Subject : Re: Memorial Presents

Wow !!! in a meeting . Will call later

Sent Via BlackBerry

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**From:** wade locke <l.locke@[REDACTED]>  
**To:** Bown, Charles W.  
**Sent:** Thu Dec 01 16:54:12 2011  
**Subject:** FW: Memorial Presents

FYI

Please do not circulate to anyone.

wade

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**From:** Vardy, David [mailto:dvardy@[REDACTED]]  
**Sent:** December-01-11 12:20 PM  
**To:** Wade Locke; Wade Locke (Aliant)  
**Cc:** Michael Clair; Doug May  
**Subject:** Memorial Presents

Wade

Upon reflection I have come to the conclusion that it would be foolhardy of me to enter into a "debate" with you on Muskrat Falls. I know what my limitations are and I have to operate within them. I am no energy economist. You are an energy economist at the "top of his game." My "best before" date as an economist is long past.

At the risk of losing some dignity, I must acknowledge that I am not the right person to debate this issue with you and that I must withdraw. I regret that this inescapable conclusion was not blindingly obvious to me when we first met to discuss it. Sorry for any inconvenience.

I am pleased that you have agreed to do a Memorial Presents on Muskrat Falls. I think that this will promote the kind of public discussion we all want to take place.

I am copying this note to Mike and Doug.

Cheers

Dave

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