

Date : 5/15/2011 9:04:45 PM
From : "Skinner, Shawn"
To : "Bown, Charles W." , "Thompson, Robert"
Cc : "Maclean, Heather" , "Humphries, Denise"
Subject : Re: Muskrat question

We can discuss first thing in the morning.
Shawn

Sent Via BlackBerry

----- Original Message -----
From: Bown, Charles W.
To: Thompson, Robert; Skinner, Shawn
Sent: Sun May 15 20:48:00 2011
Subject: Fw: Muskrat question

David Cochrane is asking the regulatory question. We will need to have our response ready tomorrow.

Sent Via BlackBerry

----- Original Message -----
From: DawnDalley@nalcenergy.com <DawnDalley@nalcenergy.com>
To: Maclean, Heather; Bown, Charles W.; EMartin@nalcenergy.com <EMartin@nalcenergy.com>; Scott, Paul G.
Sent: Sun May 15 20:35:10 2011
Subject: Fw: Muskrat question

Understand this is a work in progress but I need a response.

Dawn Dalley,

Manager, Corporate Communication & Shareholder Relations

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----- Original Message -----
From: "David Cochrane" [David.Cochrane@CBC.CA]
Sent: 05/15/2011 07:00 PM AST
To: Dawn Dalley
Subject: Muskrat question

I've been told that the government is making Muskrat Falls exempt from PUB regulation. The net effect of this would be that the government and Nalcor could set electricity rates free from regulatory oversight.

Is that the case? Is Muskrat Falls exempt from the Public Utilities Board? If so, why is this necessary?