

Date : 7/29/2011 4:13:29 PM
From : "Constantine, Robert"
To : "Paddon, Terry"
Subject : FW: NL Commitment Letter
Attachment : image001.jpg;
[I presume you will wade in directly.](#)

From: JamesMeaney@nalcenergy.com [mailto:JamesMeaney@nalcenergy.com]
Sent: Friday, July 29, 2011 4:03 PM
To: Constantine, Robert; Stanley, Todd
Cc: Bown, Charles W.; Burrage, Don; Scott, Paul G.; Pelletier, Randy; Paddon, Terry; DSturge@nalcenergy.com; RobHull@nalcenergy.com; AuburnWarren@nalcenergy.com; GYoung@nlh.nl.ca; Myrden, Paul
Subject: Re: NL Commitment Letter

Bob,

Earlier drafts of the commitment letter did not specify the base equity amount. This was included at the request of NR/Justice somewhat recently.

We can certainly provide a reconciliation of the equity requirement with and without the FLG benefit, but from a financing perspective we do not require the \$ amount to be specifically stated in the commitment letter

Regards
Jim

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From: "Constantine, Robert" [rconstantine@gov.nl.ca]
Sent: 07/29/2011 03:52 PM NDT
To: James Meaney; "Stanley, Todd" <toddstanley@gov.nl.ca>
Cc: "Bown, Charles W." <cbown@gov.nl.ca>; "Burrage, Don" <donburrage@gov.nl.ca>; "Scott, Paul G." <paulscott@gov.nl.ca>; "Pelletier, Randy" <RandyPelletier@gov.nl.ca>; "Paddon, Terry" <tpaddon@gov.nl.ca>; Derrick Sturge; Rob Hull; Auburn Warren; Geoff Young; "Myrden, Paul" <pmyrden@gov.nl.ca>
Subject: RE: NL Commitment Letter

Terry, Paul Myrden and I have reviewed the drafts. Most of the issues relate to energy policy and we defer to NR on those issues.

We have concerns with the \$2.5 billion specified in Clause 2. Articulating an amount of equity which is different from the inferred amounts from the federal document may pose a challenge. It may be better not to provide a specific amount but to just provide a general commitment to sufficient equity.

Note:
[Could you please ensure Paul Myrden is added to your e-mail list.](#)





