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June 8, 2012

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Via Electronic Mail & Courier

Newfoundland and Labrador Board
of Commissioners of Public Utilities
Suite E210, 120 Torbay Road
P.O. Box 21040
St. John's, NL A1A 5B2

Attention: Ms. G. Cheryl Blundon
Director of Corporate Services and Board Secretary

Dear Ms. Blundon:

Re: Newfoundland Power Inc. 2012 Cost of Capital Application

This will acknowledge our receipt on June 6, 2012 of the Settlement Agreement for the Proposed Resolution of Issues Arising from the above Application.

As indicated in our correspondence to the Board dated April 20, 2012, the Island Industrial Customers were electing to limit their intervention in the Application to requesting that the Island Industrial Customers be copied on the Application evidence, submissions and other notices and correspondence. We reiterate the understandings of the Island Industrial Customers in relation to the Government's Directive and the Application, as expressed in our correspondence of April 20, 2012.


Having reviewed the Settlement Agreement, the Island Industrial Customers can advise that they will not be seeking to enlarge the scope of their intervention in the Application, if the Settlement Agreement is approved by the Board as submitted. We do request, however, that we be kept advised if the Settlement Agreement is modified, or not approved as submitted, by the Board, and should that occur, we reserve the right to seek to enlarge the scope of our clients' intervention.

June 8, 2012
Page 2

We trust this is in order.

Yours truly,

Stewart McKelvey



Paul Coxworthy

PLC/kmcd

- c. Mr. Geoffrey P. Young, Senior Legal Counsel, Newfoundland and Labrador Hydro
Mr. Thomas J. Johnson, Consumer Advocate
Mr. Gerard Hayes, Newfoundland Power
Mr. Dean A. Porter, Poole Althouse
Mr. Ian F. Kelly Q.C., Curtis, Dawe