

From: Clifford Swint  
Sent: 4/12/2012 3:58:19 PM  
To: Simon, Timothy A. (timothy.simon@cpuc.ca.gov) (timothy.simon@cpuc.ca.gov)  
Cc: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7);  
[Redacted] Bijur, Nicholas  
M. (/O=PG&E/OU=Corporate/cn=Recipients/cn=nmb785178462); Douglas Phason  
(ph1@cpuc.ca.gov) (ph1@cpuc.ca.gov)  
Bcc:  
Subject: Thanks and appreciation

Commissioner Simon,

As you may be aware, MFR was pleased for the opportunity to assist PG&E in yesterday's issuance of a \$400mm 30yr debenture.

Although our role as junior co-manager was small, it nonetheless was an important stepping stone allowing MFR to further build its capabilities in our quest to one day be a "best in class" partner to PG&E as well as to other utilities in California and across the nation.

I thank Nick Bijur and his team for the open door and opportunity that has been shown to me and my new firm.

Also, having witnessed, first hand over the years, the tireless work of your office in California and nationally at NARUC, to expand opportunities in the utility space for all WMBE firms, I want to send to you, as well, my acknowledgment and sincere appreciation.

Warm regards,

Cliff

**Clifford C. Swint, CFA**  
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