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July 27, 2012

Administrative Law Judge DeAngelis
Administrative Law Judge Simon
Edward Randolph, Director of Energy Division
California Public Utilities Commission
505 Van Ness Avenue
San Francisco, CA 94102

**Re: Revised March 2012 Renewable Portfolio Standard Compliance Submission of
Constellation NewEnergy, Inc.**

Dear Judges DeAngelis and Simon and Director Randolph:

Enclosed please find Constellation NewEnergy, Inc.'s ("CNE") Revised March 2012 Renewable Portfolio Standard ("RPS") submission. You will find a public, redacted, signed version of the revised RPS compliance template, a confidential version of the revised template, and a signed confidentiality declaration.

The revisions to the March 2012 report comport with a request from Energy Division ("ED") Director Randolph dated July 20, 2012 that directed CNE to revise its original March filing no later than July 27, 2012. ED asserts that CNE's public template improperly redacted "2011 'Total RPS Procurement' and 'Retail Sales' amounts" and had "unreasonably changed project names" on the procurement tab of the template.

The revised document comports with ED's requests by adding resource names to the CNE contract identifications for the various contracts and by removing redactions to the 2011 actual and 2015 forecast retail sales numbers.¹ The 2012-2014 load forecasts remain redacted to protect disclosure of CNE's entire net short position, consistent with the Commission's

¹ ED requested that CNE revert back to its prior naming approach rather than its internal contract identifications. In its March 2012 submission, CNE used its internal contract identifiers to avoid confusion experienced in prior submissions regarding different contracts that may be sourced from the same set of resources. Although CNE is unaware of any required naming conventions for contracts in the Commission's rules and did not receive any clarity from ED when requested as to its desired naming convention, the revised materials do list both a resource name and CNE's internal contract identification in order to unambiguously identify the contract. This is CNE's best attempt to address ED's request in light of the lack of clarity or guidance on the desired naming convention.

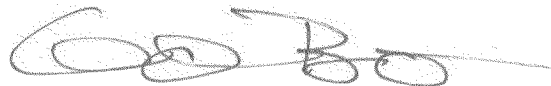
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confidentiality rules. Please note, however, that CNE's March 1, 2012 public template contained no redactions to any Total RPS Procurement data, so there were no corresponding changes to be made on the CNE form.

CNE believes its original March 1, 2012 submission was in full compliance with the RPS reporting requirements. Today's submission is in full compliance with ED's request for revisions. Consistent with the invitation found in the last paragraph of Director Randolph's July 20 letter, CNE did attempt to seek additional clarifications from ED prior to this resubmission to gain certainty with respect to the requested revisions, however no clarifications or discussions occurred. CNE respectfully requests that an all-party discussion regarding ED's new interpretation of the confidentiality rules following the program change, and particularly with respect to whether historical loads remain eligible for confidentiality in light of the move from a single year to multi-year compliance period, occur before any future RPS reporting so clarity regarding the legitimacy of confidentiality claims can happen without a threat of sanctions.

Please contact me if you have any questions regarding this submission.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Andrew Brown', with a horizontal line extending to the right.

Andrew Brown
Ellison, Schneider & Harris L.L.P.

Attorneys for Constellation NewEnergy, Inc.

Cc: R.11-05-005 Service List (Public Version Only)
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