From: Jacobson, Erik B (RegRel Sent: 1/18/2013 4:22:35 PM

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Subject: Comprehensive Procurement Framework

Paul and Frank,

Todd and I enjoyed chatting with you last November regarding capacity markets and a comprehensive procurement framework for California. In case you haven't seen it, attached is an overview presentation PG&E prepared following our discussion. We pulled this document together in an effort to crystalize our own thinking and help facilitate ongoing discussions between stakeholders on the issues of capacity markets and forward procurement mechanisms. We hope it provides a useful framework for thinking about these critical market design issues. I am sending it to a large number of folks at the Commission.

Please let me know if you have questions or would like to discuss further.

Best regards,

Erik

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