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Subject: R.11-10-023 (Resource Adequacy) -- AReM's Reply to Comments on Flexible
Capacity Needs Assessment and Revised Energy Division Proposals

TO SERVICE LIST IN R.11-10-023 (Resource Adequacy):

Attached is the reply of the Alliance for Retail Energy Markets (AReM) to the
comments filed by parties on April 18, 2014 regarding the CAISO's 2014 Flexible
Capacity Needs Assessment and revised Energy Division proposals.

This response was filed electronically today, April 25, 2014, in portable document
format at the California Public Utilities Commission. The Certificate of Service is also
attached.

Regards,

Sue Mara

On behalf of AReM

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