

Vinson&Elkins

John S. Decker jdecker@velaw.com
Tel 202.639.6599 Fax 202.879.8899

August 23, 2012

Kimberly D. Bose, Secretary
Federal Energy Regulatory Commission
888 First Street NE
Washington, DC 20426

Re: *Raven Power Marketing LLC*, Docket No. ER12-____-000
Petition for Authority to Sell Energy, Capacity, and Ancillary Services at Market-Based Rates

Dear Ms. Bose:

Pursuant to Section 205 of the Federal Power Act, 16 U.S.C. § 824d, Part 35 of the regulations of the Federal Energy Regulatory Commission (“Commission”), 18 C.F.R. Part 35 (2012), and Rule 205 of the Commission’s Rules of Practice and Procedure, 18 C.F.R. § 385.205, Raven Power Marketing LLC (“Raven Marketing”) respectfully submits a Petition for Authority to Sell Energy, Capacity, and Ancillary Services at Market-Based Rates, Acceptance of Initial Rate Schedule, Waivers, and Blanket Authority. Included as part of the petition are market power screens showing the relevant market power analysis, the required appendix of assets, and Raven Marketing’s proposed FERC Rate Schedule, Version 0.0.0. Raven Marketing requests that the proposed tariff become effective October 8, 2012.

If you have any questions regarding this filing, please contact me.

Respectfully submitted,

/s/ John S. Decker

John S. Decker
Counsel for Raven Power Marketing LLC

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

Raven Power Marketing LLC)
) Docket No. ER12-____-000
)

**PETITION OF RAVEN POWER MARKETING LLC
FOR AUTHORITY TO SELL ENERGY, CAPACITY, AND ANCILLARY
SERVICES AT MARKET-BASED RATES, ACCEPTANCE
OF INITIAL RATE SCHEDULE, WAIVERS, AND BLANKET AUTHORITY**

Pursuant to Section 205 of the Federal Power Act (“FPA”), 16 U.S.C. § 824d, Part 35 of the regulations of the Federal Energy Regulatory Commission (“Commission”), 18 C.F.R. Part 35 (2012), and Rule 205 of the Commission’s Rules of Practice and Procedure, 18 C.F.R. § 385.205, Raven Power Marketing LLC (“Raven Marketing” or “Applicant”) hereby petitions the Commission to: (i) accept for filing Raven Marketing’s FERC Rate Schedule No. 1 to sell power at market-based rates; (ii) grant Raven Marketing blanket authority to make market-based sales of energy, capacity and ancillary services under its FERC Rate Schedule No. 1; and (iii) grant such waivers and authorizations as have been granted by the Commission to other applicants for market-based rate authority, including, but not limited to, waiver of the cost-of-service filing requirements of 18 C.F.R. § 35.12.

**I.
COMMUNICATIONS**

All communications and service related to this proceeding should be directed to the following persons:

Robert T. Gray*
VP and Assistant General Counsel
c/o Riverstone Holdings LLC
1000 Louisiana
Suite 1000
Houston, TX 77002
(713) 357-1397
rgray@riverstonellc.com

John S. Decker*
Andrew N. Beach*
Vinson & Elkins L.L.P.
2200 Pennsylvania Avenue, NW
Suite 500 West
Washington, DC 20037
(202) 639-6599
jdecker@velaw.com
abeach@velaw.com

Janet Jamieson*
General Counsel
Topaz Power Management, LP
2705 Bee Caves Road, Suite 340
Austin, TX 78746
(512) 314-8638
jjamieson@topazpowergroup.com

* Parties to be designated on the Commission's official service list.

II. STATEMENT OF FACTS

A. Applicant

Raven Marketing is a special purpose entity formed under the laws of the State of Delaware for the purpose of owning generating facilities through its subsidiaries, Brandon Shores LLC ("Brandon Shores"), C.P. Crane LLC ("Crane") and H.A. Wagner LLC ("Wagner," and collectively with Brandon Shores and Crane, "Raven Entities"). As reflected in applications filed contemporaneously herewith, Raven Marketing's direct and indirect subsidiaries will own three coal-fired generating facilities with 2,648 MW of capacity in Maryland, which are currently owned by Constellation Power Source Generation, Inc. ("CPSG").¹ In addition, in a contemporaneous filing, CPSG, Brandon Shores, Wagner and Crane submitted a joint application under Section 203 of the FPA to obtain Commission authorization for CPSG to sell

¹ Brandon Shores, Crane, and Wagner are contemporaneously filing applications for market based rate authority and similar authorizations as requested in this application.

the generating facilities and Brandon Shores, Crane and Wagner to acquire the generating facilities (“Proposed Transaction”).

B. Applicant’s Upstream Ownership

The following description of Raven Marketing’s ownership is illustrated in the corporate organization chart included as Attachment D hereto.

1. Raven Finance

Raven Marketing is a wholly-owned, direct subsidiary of Raven Power Finance LLC, a Delaware limited liability company (“Raven Finance”), which is a wholly-owned, direct subsidiary of Raven Power Holdings LLC, a Delaware limited liability company (“Raven Holdings”). Other than their involvement with interests related to companies solely or partially controlled by affiliates of Riverstone Holdings LLC, a Delaware limited liability company (“Riverstone”), as described herein, neither Raven Finance nor Raven Holdings is involved in the energy industry.

2. Raven Holdings

Riverstone V Raven Holdings, L.P. (“R-V Raven Holdings”), an investment vehicle affiliate of Riverstone Global Energy and Power Fund V, L.P. (“Fund V”), holds over 90% of the ownership interests of Raven Holdings. R-V Raven Holdings is directly and indirectly wholly-owned by affiliated investment vehicles of Fund V (collectively, the “Fund V Vehicles”). These ownership interests constitute greater than 90% of the economic interest in, but convey no control over, Raven Holdings. The remaining ownership interests in Raven Holdings are held by other equity holders. Under this structure, none of these other equity holders owns or controls a ten percent or greater interest in Raven Marketing, and therefore none of these individuals is an affiliate of Raven Marketing.

3. R-V Raven Holdings

The general partner and controlling entity of R-V Raven Holdings is Riverstone Energy Partners V, L.P., a Delaware limited partnership (“Energy Partners V”). The general partner and controlling entity of Energy Partners V is Riverstone Energy GP V, LLC, a Delaware limited liability company (“GP 5 LLC”), whose sole owner is Riverstone Energy GP V Corp. (“GP 5 Corp”). Riverstone is the sole shareholder of GP 5 Corp. Other than their involvement with interests related to companies solely or partially controlled by affiliates of Riverstone, as described herein, none of Energy Partners V, GP 5 LLC or GP 5 Corp is involved in the energy industry.

4. Fund V Vehicles

The Fund V Vehicles are investment partnerships for the development of the investment program of Fund V, a private equity fund. The Fund V Vehicles will directly or indirectly hold limited partnership interests in R-V Raven Holdings.² As detailed below and in Attachment E, all of the Fund V Vehicles will be passive investors that hold limited consent rights in R-V Raven Holdings substantially similar to the consent rights held by the passive tax equity investors in *AES Creative Resources*.³ Under the R-V Raven Holdings partnership agreement, the rights of the limited partners will be limited to four consent rights. Each of these rights is necessary to preserve the value of the Fund V Vehicles investment in R-V Raven Holdings. First, consent of the general partner and limited partners will be required before any partner can transfer any portion of its partnership interest. Second, addition of partners to the partnership

² R-V Raven Holdings is currently being formed. The description herein reflects the limited partnership interests and consent rights to be agreed upon in the partnership agreement that will be executed prior to the proposed effective date of the Applicant’s FERC Rate Schedule No. 1.

³ 129 FERC ¶ 61,239 at P 26 (2009) (detailing consent rights regarding “actions by the project company that potentially could have an impact on the value” of a passive investor’s investment). The description of passive interests provided in Attachment E is consistent with the information recently provided on behalf of Raven Marketing’ affiliate, Spring Valley Wind LLC (“Spring Valley”), which was accepted by the Commission. *See Spring Valley Wind LLC*, Docket No. ER12-726-001 (Apr. 18, 2012) (unpublished letter order).

will require the consent of the general partner and limited partners. Third, the limited partners will have the right to consent to dissolve the partnership prior to its automatic dissolution date. Fourth, amendment of the partnership agreement will require the consent of the limited partners. Each of these four limited consent rights is necessary to permit the limited partners to protect the value of their investment by withholding consent to activities which may have the tendency to diminish such value. None of these four limited consent rights permits the limited partners to exercise control over R-V Raven Holdings. Instead, the authority to manage, direct and control the activities of Raven Holdings is vested in its general partner. Accordingly, all of the Fund V Vehicles will be passive investors in R-V Raven Holdings and therefore will not be affiliates of Raven Marketing.

5. Riverstone

Riverstone has two classes of membership interests. The Class A membership interests convey full control over the operation and management of Riverstone and are held equally by two individuals. The Class B membership interests are held by senior investment professionals employed by Riverstone, or trusts established by them, and senior advisors of Riverstone. The Class B membership interests convey only economic rights, and therefore none of the holders thereof is an affiliate of Raven Marketing.

C. Energy Affiliates

Described below are Raven Marketing's energy affiliates, as well as inputs to the production of electricity that are owned by Raven Marketing's energy affiliates. Except as listed herein and in Attachment B, none of Raven Marketing's affiliates owns, operates or controls facilities for the generation of electricity in the United States or inputs to the production of electricity in the Northeast. Neither Raven Marketing nor any of its affiliates owns or controls any transmission facilities in the United States, other than the limited interconnection facilities

required to connect generating facilities to the transmission grid. Raven Marketing is not affiliated with any public utility with a franchised electric service territory in the United States.

1. Generation Affiliates

Raven Marketing is affiliated with each of the Raven Entities, the Pattern Entities, the Sapphire Power Entities, the ReEnergy Holdings Entities, the Emerald Entities, Coastal Carolina and Bottle Rock Power, each of which is described below.

a. Raven Entities⁴

Brandon Shores. Upon completion of the Proposed Transaction, Brandon Shores will own a coal-fired facility located in Anne Arundel County, Maryland. The facility consists of two Babcock and Wilcox coal-fired boilers and two General Electric steam turbines with a total of 1,286 MW of nameplate capacity.

Wagner. Upon completion of the Proposed Transaction, Wagner will own a coal-, natural gas- and oil-fired facility located in Anne Arundel County, Maryland. The facility consists of two coal-fired generating units with 459 MW of nameplate capacity, one natural gas-fired (oil backup) unit with 133 MW of nameplate capacity, and one oil-fired with 415 MW of nameplate capacity.

CP Crane. Upon completion of the Proposed Transaction, CP Crane will own a coal- and oil-fired facility located in Baltimore County, Maryland. The facility consists of two coal-fired generating units powered by cyclone steam boilers with 385 MW of nameplate capacity and an oil-fired combustion turbine with 14 MW of nameplate capacity.

b. Pattern Entities

Each of Spring Valley, a Nevada limited liability company, Hatchet Ridge Wind LLC, a Delaware limited liability company (“Hatchet Ridge”), and Tres Vaqueros Wind Farms, LLC, a

⁴ The ownership of the Raven Entities is described above.

California limited liability company (“Tres Vaqueros”) (collectively, the “Pattern Entities”), are wholly and indirectly owned by Pattern Energy Group LP, a Delaware limited partnership (“Pattern”). R/C Wind II LP, a Delaware limited partnership (“R/C Wind II”), indirectly holds more than 90% of the ownership interests in Pattern. The general partner of R/C Wind II is Riverstone/Carlyle Renewable Energy Grant GP, L.L.C., a Delaware limited liability company (“R/C Blocker GP”). The sole member of R/C Blocker GP is R/C Renewable Energy GP II, LLC, a Delaware limited liability company. Riverstone is the sole member of R/C Renewable Energy GP II, LLC.

Spring Valley. Spring Valley has completed the construction of the Spring Valley Wind Facility, a 151.8 MW wind generating facility located in Spring Valley, Nevada, which is in the Northwest region, and the Facility recently commenced operation. Spring Valley, an indirect and wholly-owned indirect subsidiary of Pattern Renewables, is an exempt wholesale generator (“EWG”)⁵ with market-based rate authority.⁶ Spring Valley is interconnected to Sierra Pacific Power Company’s transmission system, and all of the power generated at the Spring Valley Wind Facility is sold to NV Energy pursuant to a twenty year power sales agreement.

Hatchet Ridge. Pursuant to a sale and leaseback financing transaction, Hatchet Ridge leases and operates the Hatchet Ridge Wind Farm, a 101.2 MW wind energy project located in Burney, California. The Hatchet Ridge Wind Farm is owned by one or more insurance companies (or subsidiaries thereof) directly or indirectly owned by MetLife, Inc. Hatchet Ridge is an EWG⁷ with market-based rate authority.⁸ Hatchet Ridge is interconnected to Pacific Gas

⁵ See Notice of Self-Certification as an Exempt Wholesale Generator, Docket No. EG12-30-000 (Jan. 31, 2010). On April 4, 2012, the Commission issued a Notice of Effectiveness of Exempt Wholesale Generator Status for Spring Valley.

⁶ See *Spring Valley Wind LLC*, Docket No. ER12-726-001 (Apr. 18, 2012) (unpublished letter order).

⁷ See Notice of Self-Certification of Exempt Wholesale Status, Docket No. EG10-39-000, (May 28, 2012). On August 23, 2010, the Commission issued a Notice of Effectiveness of Exempt Wholesale Generator Status for Hatchet Ridge.

and Electric Company's ("PG&E") transmission system, and all of the power generated at the Hatchet Ridge Wind Farm is purchased by PG&E pursuant to a fifteen year power sales agreement.

Tres Vaqueros. Tres Vaqueros owns a 28.8 MW wind-power project located in the Altamont Pass, approximately fifty miles east of San Francisco, California. The Tres Vaqueros facility is a qualifying small power production facility ("QF")⁹ that has not been operational since November 1, 2009, although it is contemplated that the Tres Vaqueros facility will resume commercial operations in the future.

c. Sapphire Power Entities

Each of Bayonne Plant Holding, L.L.C., a Delaware limited liability company ("Bayonne"), Camden Plant Holding, L.L.C., a Delaware limited liability company ("Camden"), Dartmouth Power Associates Limited Partnership, a Massachusetts limited partnership ("Dartmouth"), Elmwood Park Power, LLC, a Delaware limited liability company ("Elmwood"), Newark Bay Cogeneration Partnership, L.P., a New Jersey limited partnership ("Newark Bay"), Pedricktown Cogeneration Company LP, a New Jersey limited partnership ("Pedricktown"), and York Generation Company LLC, a Delaware limited liability company ("York") (collectively, the "Sapphire Power Entities") is wholly and indirectly owned by Sapphire Power LLC, a Delaware limited liability company ("Sapphire Power"). Riverstone/Carlyle Renewable and Alternative Energy Fund II-C, L.P., a Delaware limited partnership ("RAE II-C"), indirectly holds more than 90% of the ownership interests in Sapphire Power. The general partner of RAE II-C is Riverstone/Carlyle Renewable Energy Partners II, L.P. ("R/C REP II"). The general

⁸ *Hatchet Ridge Wind, LLC*, Docket No. ER10-1362-000 (July 2, 2010) (unpublished letter order).

⁹ See Notice of Pre-Authorized Commission Recertification as a Qualifying Small Power Production Facility, Docket No. QF85-668-001 (filed Aug. 11, 1998).

partner of R/C REP II is R/C Renewable Energy GP II, LLC. The ownership structure of R/C Renewable Energy GP II, LLC is described above.

Bayonne. Bayonne owns and operates a 172.8 MW (nameplate) natural gas- and kerosene-fired combined-cycle cogeneration facility located in Bayonne, New Jersey. Bayonne is an EWG¹⁰ with market-based rate authority.¹¹ The Bayonne cogeneration facility is interconnected to the transmission system owned by Public Service Electric & Gas Company (“PSE&G”) and operated by PJM Interconnection, L.L.C. (“PJM”), and the facility is located within the footprint of the PJM East submarket (“PJM East”). Bayonne sells all of the output from its facility into the market operated by PJM. In addition, Bayonne has a reactive supply and voltage control from generation sources service tariff (“Reactive Power Tariff”) on file with the Commission.¹²

Camden. Camden owns and operates a 172.9 MW (nameplate) natural gas- and kerosene-fired combined-cycle facility located in Camden, New Jersey. Camden is an EWG¹³ with market-based rate authority.¹⁴ Camden’s facility is interconnected to the transmission system owned by PSE&G and operated by PJM, and the facility is located within the footprint of

¹⁰ *Cogen Technologies NJ Venture*, 97 FERC ¶ 62,089 (2001).

¹¹ *Cogen Technologies NJ Venture*, Docket No. ER02-1486-000 (May 24, 2002) (unpublished letter order) (authorizing sales of energy and capacity at market-based rates); *Cogen Technologies NJ Venture, et al.*, Docket Nos. ER02-1486-003, *et al.* (Sept. 7, 2005) (unpublished letter order) (accepting notice of succession); *Bayonne Plant Holding, L.L.C.*, Docket Nos. ER08-1153-000, *et al.* (Aug. 8, 2008) (unpublished letter order) (authorizing the sale of ancillary services at market-based rates).

¹² *Newmarket Power Company, LLC, et al.*, Docket Nos. ER05-1058-000, *et al.* (July 28, 2005) (unpublished letter order).

¹³ *Camden Cogen, L.P.*, 97 FERC ¶ 62,088 (2001).

¹⁴ *Camden Cogen, L.P.*, Docket No. ER01-2756-000 (Sept. 13, 2001) (unpublished letter order) (authorizing the sale of energy and capacity at market-based rates); *Cogen Technologies NJ Venture, et al.*, Docket Nos. ER02-1486-003, *et al.* (Sept. 7, 2005) (unpublished letter order) (accepting notice of succession); *Bayonne Plant Holding, L.L.C.*, Docket Nos. ER08-1153-000, *et al.* (Aug. 8, 2008) (unpublished letter order) (authorizing the sale of ancillary services at market-based rates).

PJM East. Camden sells all of the output from its facility into the market operated by PJM. In addition, Camden has a Reactive Power Tariff on file with the Commission.¹⁵

Dartmouth. Dartmouth owns and operates a 97.4 MW (nameplate) facility located in Dartmouth, Massachusetts. The facility consists of a 74.1 MW (nameplate) natural gas and fuel oil-fired combined-cycle unit and a 23.3 MW (nameplate) natural gas and fuel oil-fired simple cycle unit. Dartmouth is an EWG¹⁶ with market-based rate authority.¹⁷ Dartmouth's facility is interconnected to the transmission system of Commonwealth Electric Company within ISO New England, Inc. ("ISO-NE"). Dartmouth sells all of the facility's electrical output at wholesale into the market operated by ISO-NE.

Elmwood. Elmwood owns a 89.5 MW (nameplate) natural gas- and fuel oil-fired combined cycle facility located in Elmwood Park, New Jersey. Elmwood is an EWG¹⁸ with market-based rate authority.¹⁹ Elmwood's facility is interconnected to the transmission system owned by PSE&G and operated by PJM, and is located within the footprint of PJM East. Elmwood sells all of the output from its facility into the market operated by PJM. In addition, Elmwood has a Reactive Power Tariff on file with the Commission.²⁰

Newark Bay. Newark Bay owns and operates a 152 MW (nameplate) natural gas and kerosene-fired combined-cycle facility located in Newark, New Jersey. Newark Bay is an EWG²¹ with market-based rate authority.²² Newark Bay's facility is interconnected to the

¹⁵ *Newmarket Power Company, LLC, et al.*, Docket Nos. ER05-1058-000, *et al.* (unpublished letter order) (July 28, 2005).

¹⁶ *Dartmouth Power Associates Limited Partnership*, 69 FERC ¶ 61,394 (1994).

¹⁷ *Dartmouth Power Associates Limited Partnership*, 74 FERC ¶ 61,037 (1996).

¹⁸ See Notice of Self-Certification of Exempt Wholesale Generator, Docket No. EG09-28-000 (Feb. 17, 2009). On May 27, 2009, the Commission issued a Notice of Effectiveness of Exempt Wholesale Generator Status for Elmwood.

¹⁹ *RPL Holdings, Inc.*, Docket No. ER07-911-000 (June 7, 2007) (unpublished letter order).

²⁰ *Elmwood Park Power LLC*, Docket No. ER10-72-000 (Nov. 9, 2009) (unpublished letter order).

²¹ *Newark Bay Cogeneration Partnership, L.P.*, 92 FERC ¶ 62,078 (2000).

transmission system owned by PSE&G and operated by PJM, and is located within the footprint of PJM East. Newark Bay sells all of the output from its facility into the market operated by PJM. In addition, Newark Bay has a Reactive Power Tariff on file with the Commission.²³

Pedricktown. Pedricktown owns and operates a 140.2 MW (nameplate) natural gas and kerosene-fired combined-cycle facility located in Pedricktown, New Jersey. Pedricktown is an EWG²⁴ with market-based rate authority.²⁵ Pedricktown's facility is interconnected to the transmission system owned by Atlantic City Electric Company and operated by PJM, and is located within the footprint of PJM East. Pedricktown sells all of the output from its facility into the market operated by PJM. In addition, Pedricktown is authorized to provide reactive supply and voltage control service under Schedule 2 of PJM's tariff.²⁶

York. York owns a 52.3 MW (nameplate) natural gas-fired combined cycle facility located in York, Pennsylvania. York is an EWG²⁷ with market-based rate authority.²⁸ York's facility is interconnected to the transmission system owned by Metropolitan Edison Company and operated by PJM. York sells all of the output from its facility into the market operated by PJM. In addition, York has a Reactive Power Tariff on file with the Commission.²⁹

²² *Newark Bay Cogeneration Partnership, L.P.*, Docket No. ER00-2887-000, *et al.* (July 12, 2000) (unpublished letter order) (authorizing the sale of energy and capacity at market-based rates); *Bayonne Plant Holding, L.L.C.*, Docket Nos. ER08-1153-000, *et al.* (Aug. 8, 2008) (unpublished letter order) (authorizing the sale of ancillary services at market-based rates).

²³ *Newmarket Power Company, LLC, et al.*, Docket Nos. ER05-1058-000, *et al.* (July 28, 2005) (unpublished letter order).

²⁴ See Notice of Self-Certification of Exempt Wholesale Generator Status, Docket No. EG08-11-000 (filed Nov. 5, 2007). On February 26, 2008, the Commission issued a Notice of Effectiveness of Exempt Wholesale Generator Status for Pedricktown.

²⁵ See *Pedricktown Cogeneration Company, LP*, 115 FERC ¶ 61,147 (2006).

²⁶ Pedricktown does not have a stand-alone Reactive Power Tariff on file with the Commission because it was not required to file a tariff when it was divested by Conectiv in 2001 and, instead, was permitted to continue to rely on its share of Conectiv's revenue requirement.

²⁷ See *STI Capital Co.*, 94 FERC ¶ 62,130 (2001).

²⁸ See *STI Capital Co.*, Docket No. ER01-542-000 (Jan. 3, 2001) (unpublished letter order) (authorizing the sale of energy and capacity at market-based rates); *Bayonne Plant Holding, L.L.C.*, Docket Nos. ER08-1153-000, *et al.* (Aug. 8, 2008) (unpublished letter order) (authorizing the sale of ancillary services at market-based rates).

²⁹ *York Generation Company LLC, et al.*, Docket Nos. ER07-1351-000, *et al.* (Oct. 26, 2007) (unpublished letter order).

d. ReEnergy Holdings Entities

Each of Black River Generation LLC, a New York limited liability company (“Black River”), ReEnergy Ashland LP, a Delaware limited partnership (“Ashland”), ReEnergy Fort Fairfield LP, a Delaware limited partnership (“Fort Fairfield”), ReEnergy Livermore Falls LP, a Delaware limited partnership (“Livermore Falls”), ReEnergy Stratton Energy LP, a Delaware limited partnership (“Stratton”), ReEnergy New York LP, a Delaware limited partnership (“Chateaugay”), Lyonsdale Biomass, LLC, a Delaware limited liability company (“Lyonsdale”), and ReEnergy Sterling CT Limited Partnership, a Connecticut limited partnership (“Sterling”) (collectively, the “ReEnergy Holdings Entities”) is wholly and directly or indirectly owned by ReEnergy Holdings LLC, a Delaware limited liability company (“ReEnergy Holdings”). RAE II-C indirectly holds more than 90% of the ownership interests in ReEnergy Holdings. The ownership structure of RAE II-C is described above.

Black River. Black River owns a 55.5 MW fossil fuel generating facility located at the Fort Drum army installation in Le Ray, New York. Black River is an EWG³⁰ with market-based rate authority.³¹ Black River is interconnected to the transmission facilities of Niagara Mohawk Power Corporation, d/b/a National Grid (“National Grid”) within the New York Independent System Operator, Inc. (“NYISO”) BAA. Currently, the Black River facility is not in operation and there is no purchaser in place for its output once it recommences operation.

Ashland. Ashland owns a 39.6 MW (gross nameplate) biomass-fired, electric generation facility located in the Town of Ashland, Maine. Ashland has market-based rate authority³² and

³⁰ See *Black River Generation, LLC*, 107 FERC ¶ 62,064 (2004).

³¹ *Black River Generation, LLC*, Docket No. ER04-617-000 (Apr. 30, 2004) (unpublished letter order).

³² *Boralex Ashland Inc. & Boralex Livermore Falls Inc.*, Docket Nos. ER01-2568-000 and ER01-2569-000 (Aug. 22, 2001) (unpublished letter order) (granting market-based rate authorization to Ashland and Livermore Falls).

its facility is a QF.³³ Ashland's facility is interconnected to the transmission system owned by Maine Public Service Company and is located in the New Brunswick System Operator ("NBSO") BAA. Ashland is not currently operating, but when operations resume it is expected that Ashland will sell all of the output from its facility at wholesale into the NBSO market or into the ISO-NE market.

Fort Fairfield. Fort Fairfield owns a 33 MW (gross nameplate) biomass-fired, electric generation facility located in the Town of Fort Fairfield, Maine. Fort Fairfield has market-based rate authority³⁴ and its facility is a QF.³⁵ Fort Fairfield's facility is interconnected to the transmission system owned by Maine Public Service Company and is located in the NBSO BAA. Fort Fairfield sells all of the output from its facility at wholesale to New Brunswick Power Corporation.

Livermore Falls. Livermore Falls owns a 39.6 MW (gross nameplate) biomass-fired, electric generation facility located in the Town of Livermore Falls, Maine. Livermore Falls has market-based rate authority³⁶ and its facility is a QF.³⁷ Livermore Falls' facility is interconnected to the transmission system owned by Central Maine Power Company and is located in the ISO-NE BAA. Livermore Falls sells all of the output from its facility at wholesale into the market operated by ISO-NE.

³³ See Boralex Ashland LP, Notice of Self-Recertification as a Qualifying Small Power Production Facility, Docket No. QF82-129-008 (Jan. 20, 2010).

³⁴ *Boralex Indus. Inc.*, Docket Nos. ER01-1854-000, *et al.* (unpublished letter order) (June 29, 2001).

³⁵ See Boralex Fort Fairfield LP, Notice of Self-Recertification as a Qualifying Small Power Production Facility, Docket No. QF01-126-004 (Jan. 20, 2010).

³⁶ *Boralex Ashland Inc. & Boralex Livermore Falls Inc.*, Docket Nos. ER01-2568-000 and ER01-2569-000 (Aug. 22, 2001) (unpublished letter order).

³⁷ See Boralex Livermore Falls LP, Notice of Self-Recertification as a Qualifying Small Power Production Facility, Docket No. QF90-204-006 (Jan. 20, 2010).

Stratton. Stratton owns a 51 MW (gross nameplate) biomass-fired, electric generation facility located in the Town of Stratton, Maine. Stratton has market-based rate authority³⁸ and its facility is a QF.³⁹ Stratton's facility is interconnected to the transmission system owned by Central Maine Power Company and is located in the ISO-NE BAA. Stratton sells all of the output from its facility into the market operated by ISO-NE, except for a small portion that is sold to an adjoining business.

Chateaugay. Chateaugay owns a 19 MW (gross nameplate) biomass-fired, electric generation facility located in the Town of Chateaugay, New York. The Chateaugay facility is a QF.⁴⁰ Chateaugay's facility is interconnected to the transmission system owned by New York State Electric and Gas Corporation and is located in the NYISO BAA. Chateaugay sells all of the output from its facility into the NYISO market.

Lyonsdale. Lyonsdale owns a 21.8 MW wood-fueled electric generating facility located in Lyons Falls, New York. Lyonsdale has market-based rate authority⁴¹ and its facility is a QF.⁴² Lyonsdale is interconnected to National Grid and sells the entire net electrical output of the Lyonsdale facility directly into the NYISO.

Sterling. Sterling owns a 31 MW waste tire-fueled generating facility located in Sterling, Connecticut. Sterling is an EWG⁴³ with market-based rate authority.⁴⁴ Sterling is interconnected

³⁸ *Boralex Stratton Energy Inc.*, Docket No. ER98-4652-000 (Dec. 1, 1998) (unpublished letter order).

³⁹ See *Boralex Stratton Energy LP*, Notice of Self-Recertification as a Qualifying Small Power Production Facility, Docket No. QF86-514-006 (filed Jan. 20, 2010).

⁴⁰ See *Boralex N.Y. LP*, Notice of Self-Recertification as a Qualifying Small Power Production Facility, Docket No. QF85-658-007 (filed Jan. 20, 2010). As a small power production QF less than 20 MW (net) in size, Chateaugay is exempt from Section 205 of the Federal Power Act pursuant to Section 292.601 of the Commission's regulations.

⁴¹ *Lyonsdale Biomass, LLC*, Docket No. ER11-3620-000 (June 29, 2011) (unpublished letter order).

⁴² See *Lyonsdale Biomass, LLC*, 116 FERC ¶ 61,133 (2006).

⁴³ See *Exeter Energy Limited Partnership*, Docket No. EG01-174-000 (May 18, 2001) (unpublished letter order).

⁴⁴ *ReEnergy Sterling CT Limited Partnership*, Docket Nos. ER11-2882-000 and -001 (May 27, 2011) (unpublished letter order).

to The Connecticut Light and Power Company and sells the output of the facility at wholesale into the market operated by ISO-NE.

e. Emerald Entities

Each of Elizabethtown Energy, LLC, a Delaware limited liability company (“Elizabethtown”) and Lumberton Energy, LLC, a Delaware limited liability company (“Lumberton”) (collectively, the “Emerald Entities”) is wholly and directly owned by Emerald Clean Power LLC, a Delaware limited liability company (“Emerald”). Emerald is owned by R/C Carolina Clean Power Holdings LLC (“R/C Carolina”), an affiliate of Raven Marketing, and an unaffiliated entity, North Carolina Energy Holdings, LLC. RAE II-C, which is described further above, holds over 90% of the ownership interests in R/C Carolina. As described further above, the manager of R/C Carolina is R/C REP II.

Elizabethtown. Elizabethtown owns the Elizabethtown Facility, a 35 MW electricity generating facility fueled primarily by bituminous coal and located in Elizabethtown, North Carolina. Elizabethtown is an EWG⁴⁵ with market-based rate authority.⁴⁶ Elizabethtown is currently interconnected to Carolina Power & Light Company, d/b/a Progress Energy Carolinas, Inc. (“Progress Energy”), but is not committed to any power sales to the Progress Energy transmission system and is currently not operating.

Lumberton. Lumberton owns the Lumberton Facility, a 35 MW electricity generating facility fueled primarily by bituminous coal and located in Lumberton, North Carolina.

⁴⁵ See Notice of Self-Certification of Exempt Wholesale Generator Status, Docket No. EG09-69-000 (July 2, 2009). On October 30, 2009, the Commission issued a Notice of Effectiveness of Exempt Wholesale Generator Status for Elizabethtown.

⁴⁶ See *Elizabethtown Energy, LLC and Lumberton Energy LLC*, Docket Nos. ER09-1286-000, *et al.* (Aug. 19, 2009) (unpublished letter order).

Lumberton is an EWG⁴⁷ with market-based rate authority.⁴⁸ Lumberton is currently interconnected to Progress Energy, but is not committed to any power sales to the Progress Energy transmission system and is currently not operating.

f. Coastal Carolina

Coastal Carolina Clean Power, LLC, a Delaware limited liability company (“Coastal Carolina”), owns the Kenansville Facility, a 28 MW biomass-fueled facility located in Kenansville, North Carolina. The Kenansville Facility is a QF⁴⁹ and is interconnected to Progress Energy. The net output of the Kenansville Facility is being made available to Progress Energy under a renewable PPA. Coastal Carolina is ultimately affiliated with Riverstone through affiliates of Carlyle/Riverstone Renewable Energy Infrastructure Fund I, L.P.

g. Bottle Rock Power

Bottle Rock Power, LLC (“Bottle Rock”) is a Delaware limited liability company that is indirectly owned in 50 percent interests by U.S. Renewables Group and Riverstone. Bottle Rock owns and has operational control of the Bottle Rock Power Plant, a 55 MW facility located in Cobb, California. The Bottle Rock Power Plant is a QF⁵⁰ and is interconnected to PG&E’s transmission system. Bottle Rock sells the entirety of the electric power output of the Bottle Rock Power Plant to PG&E.

⁴⁷ See Notice of Self-Certification of Exempt Wholesale Generator Status, Docket No. EG09-70-000 (July 2, 2009). On October 30, 2009, the Commission issued a Notice of Effectiveness of Exempt Wholesale Generator Status for Lumberton.

⁴⁸ See *Elizabethtown Energy, LLC and Lumberton Energy LLC*, Docket Nos. ER09-1286-000, *et al.* (Aug. 19, 2009) (unpublished letter order).

⁴⁹ See Coastal Carolina Clean Power, LLC, Notice of Self Re-Certification as a Qualifying Cogeneration Facility, Docket No. QF83-263-012 (filed June 19, 2006); *Cogentrix of North Carolina, Inc.*, 25 FERC ¶ 62,312 (1983).

⁵⁰ See Bottle Rock Power, LLC, Notice of Self-Certification, Docket No. QF95-284-002 (Feb. 19, 2008).

2. Affiliates that Own or Control Inputs to Electric Power Production

Raven Marketing is affiliated with entities that own or control potential inputs to electric power production, including coal or other fuels that could be used to generate electricity,⁵¹ intrastate natural gas transportation, storage or distribution facilities,⁵² and sites for the potential development of electricity generation.⁵³ Within the PJM market, Foresight, Targe and PVR own or control coal resources, and Keyrock and PVR each own a natural gas gathering system in Pennsylvania. Raven Marketing's affiliate, Pattern controls a site in the PJM market with a total commercially feasible capacity of 40 MW.

III. REQUEST FOR AUTHORIZATION TO SELL ENERGY AND CAPACITY AT MARKET-BASED RATES

Raven Marketing requests authorization to sell energy, capacity, and ancillary services at market-based rates. The Commission authorizes market-based rates provided that the seller

⁵¹ These include: (i) Enviva Holdings, LP, which acquires, develops, and operates facilities in Mississippi and North Carolina that collect, process, and transform wood-based biomass into renewable energy feedstock, primarily wood pellets; (ii) Green Earth Fuels, LLC, which owns and operates a biodiesel production facility located on the Houston Ship Channel; (iii) Foresight Reserves, LP ("Foresight"), which owns or controls through its subsidiaries more than three billion tons of coal reserves in the Illinois and Northern Appalachian coal basins and which has a strategic relationship with and owns both limited partner and general partner interests in Natural Resource Partners, L.P., a master limited partnership that owns and manages mineral reserve properties; (iv) Targe Energy LLC ("Targe"), which is based in Pittsburgh, Pennsylvania, and operates surface coal and limestone mines in Pennsylvania and reclaims coarse and wet waste coal mines in Pennsylvania and West Virginia; and (v) PVR Partners, L.P. ("PVR"), which owns approximately 900 million tons of proven coal reserves in Northern and Central Appalachia and the Illinois and San Juan Basins.

⁵² These include: (i) Keyrock Energy LLC ("Keyrock") (an affiliate of Foresight), which owns or controls two natural gas gathering pipelines located, respectively, in the PJM and MISO markets; (ii) Salt Plains Storage, LLC ("Salt Plains"), which owns or controls an intrastate gas storage facility located in the Western Farmers Electric Cooperative BAA in the Southwest Power Pool, Inc. ("SPP") market; (iii) Wild Goose Storage, LLC ("Wild Goose"), which owns or controls an intrastate gas storage facility located in the California Independent System Operator Corporation ("CAISO") market; (iv) PVR, which owns and operates midstream natural gas assets in Texas, Pennsylvania and Oklahoma.

⁵³ Raven Marketing's affiliate, AES Solar Power, LLC, controls sites in the CAISO market that have the cumulative potential for 940 MW of commercially feasible new generation capacity. The remainder of the sites for generation capacity development are owned or controlled by Pattern. Pattern controls two sites in the CAISO market with a total commercially feasible capacity of 400 MW, three sites in the NYISO market with a total commercially feasible capacity of 255 MW, two sites in the Western Electricity Coordinating Council (non-CAISO) region with a total commercially feasible capacity of approximately 352 MW, and one site in each of the SPP, PJM, and SERC Reliability Corporation regions with total commercially feasible capacities of 80 MW, 40 MW, and 150 MW, respectively.

demonstrates that it does not possess, or has adequately mitigated, horizontal and vertical market power.⁵⁴ In Order No. 697, the Commission modified its existing four prong analysis⁵⁵ of requests for market-based rate authorization, and codified a two prong analysis that examines horizontal and vertical market power.⁵⁶ The Commission also eliminated affiliate abuse as a separate prong in the market-based rate analysis and codified affiliate restrictions to be applied on an ongoing basis as a condition to obtaining and maintaining market-based rate authority.⁵⁷ In addition, the Commission adopted rules addressing waivers of Commission regulations that typically accompany applications for market-based rates. As shown herein, Raven Marketing and its affiliates do not possess horizontal or vertical market power in the relevant markets.

A. Raven Marketing Lacks Horizontal Market Power

In Order No. 697, the Commission retained two indicative horizontal market power screens, the wholesale market share analysis and pivotal supplier analysis, to assess whether a particular applicant possesses market power in a specific market. The market share analysis is a seasonal review of a seller's market position based upon seller's uncommitted capacity compared to the uncommitted capacity of the entire market. An applicant passes the market share analysis if its share of uncommitted capacity in the relevant market is less than 20 percent in each season. The pivotal supplier analysis examines whether the applicant is pivotal during the peak month of demand, *i.e.*, demand cannot be met without some amount of supply from the seller. An

⁵⁴ *Market-Based Rates for Wholesale Sales of Elec. Energy, Capacity and Ancillary Servs. by Pub. Utils.*, Order No. 697, FERC Stats. & Regs. ¶ 31,252, at P 13 (“Order No. 697”), *clarified*, 121 FERC ¶ 61,260 (2007), *order on reh’g and clarification*, Order No. 697-A, FERC Stats. & Regs. ¶ 31,268, *order on reh’g and clarification*, 124 FERC ¶ 61,055, *order on reh’g and clarification*, Order No. 697-B, FERC Stats. & Regs. ¶ 31,285 (2008), *order on reh’g and clarification*, Order No. 697-C, FERC Stats. & Regs. ¶ 31,291 (2009), Order No. 697-D, FERC Stats. & Regs. ¶ 31,305, *order on reh’g and clarification* (2010), *appeal docketed sub nom. Mont. Consumer Counsel v. FERC*, Nos. 08-71827, *et al.* (9th Cir. May 1, 2008).

⁵⁵ The four prong analysis included generation market power, transmission market power, other barriers to entry and affiliate abuse/reciprocal dealing.

⁵⁶ Order No. 697 at PP 12-22.

⁵⁷ *Id.* at P 23.

applicant passes the pivotal supplier analysis if its available generating capacity is less than the uncommitted supply in the relevant market.

If an applicant does not pass both screens, the applicant is presumed to have horizontal market power, but the applicant can rebut this presumption by submitting a Delivered Price Test (“DPT”) analysis.⁵⁸ The DPT is intended to measure three metrics, pivotal supply, market share and market concentration, for both Economic Capacity (which ignores load commitments) and Available Economic Capacity (which takes load commitments into account).

Under Order No. 697, the relevant geographic market for analysis is the balancing authority area in which the applicant’s generation is located and markets directly connected to such control area market or, if the applicant is located within an independent system operator (“ISO”) or regional transmission organization (“RTO”) with Commission-approved market structures in place, such ISO or RTO is the relevant geographic market.⁵⁹ Where, as here, the seller does not own physical generation assets, but is affiliated with generation asset owning utilities, the Commission evaluates the affiliate generation owner’s market power.⁶⁰ The Commission has considered Raven Marketing’s affiliates’ market power most recently in the context of a notice of change in status filing in Docket Nos. ER11-4683-001, *et al.*, which was accepted for filing in a letter order dated April 13, 2012. Other than in the PJM RTO, which is discussed below, the Commission’s findings with respect to Raven Marketing’s affiliates’ market power in all other relevant geographic markets is not affected by the Proposed Transaction and remain accurate. Accordingly, Raven Marketing is relying on the prior Commission findings and is not submitting market power studies for those geographic markets.

⁵⁸ 18 C.F.R. § 35.37(c)(3) (2010).

⁵⁹ Order No. 697 at PP 231-32.

⁶⁰ *Id.* at n. 216.

The generation facilities being acquired by Brandon Shores, Crane and Wagner are all connected to the Baltimore Gas and Electric Company transmission system and are located in the market administered by PJM in the Northeast region. Thus, the horizontal market-power screens attached as Attachment A reflect the PJM market and the submarkets within which those facilities that will be owned by Raven Marketing's affiliates are located.⁶¹

Upon the completion of the Proposed Transaction, Raven Marketings' affiliates will own or control 3,303 MW of capacity in PJM. The market power screens also include 92 MW of capacity owned by Raven Marketing's affiliates in first tier markets (*i.e.*, the NYISO) to PJM for a total uncommitted capacity of 3,395 MW. As demonstrated in the attached horizontal market power screens, this uncommitted capacity is far less than the 28,774 MW of uncommitted supply in PJM.⁶² Therefore, Raven Marketing passes the Pivotal Supplier Analysis for PJM. In addition, Raven Marketing passes the pivotal supplier analysis for the AP South, 5004/5005 and PJM East markets.⁶³

The Market Share Analysis shows that Raven Marketing's affiliates' market share in the PJM market ranges from 4.8 to 5.8 percent during the winter, spring, summer and fall seasons.⁶⁴ Raven Marketing's affiliates have their highest market share in each of the AP South, 5004/5005 and PJM East markets during the summer season when the market shares are 14.0%, 18.5%, and 4.9%, respectively.⁶⁵ Given that the seasonal market share in all of these markets never exceeds

⁶¹ The market-power screens use the market data included in a recent filing by CPSG and its affiliates. *See Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al.*, Docket No. ER10-2172, et al., August 1, 2012, Exhibit JRS-4.

⁶² Attachment A, Pivotal Supplier Analysis at 1.

⁶³ *Id.* at 2-4.

⁶⁴ Attachment A, Market Share Analysis at 1.

⁶⁵ *Id.* at 2-4.

the 20% threshold, Raven Marketing passes the market share analysis for the PJM, AP South, 5004/5005 and PJM East markets.⁶⁶

B. Raven Marketing Lacks Vertical Market Power

Pursuant to Order No. 697, the Commission determines vertical market power based on a transmission market power and other barriers to entry analysis.⁶⁷ In determining transmission market power, the Commission requires that a public utility with market-based rates, or any of its affiliates, that owns, operates, or controls transmission facilities have a Commission-approved open access transmission tariff (“OATT”) on file before granting such seller market-based rate authorization.⁶⁸ Raven Marketing and its affiliates do not themselves own, operate, or control any transmission facilities (except interconnection facilities) in the relevant market or first tier balancing authority areas. Accordingly, Raven Marketing cannot exercise transmission market power.

A seller seeking to demonstrate that it lacks vertical market power to maintain or obtain market-based rate authority must also show that neither it nor its affiliates can erect any other barriers to market entry. In analyzing barriers to entry, a seller must provide the Commission with information regarding inputs to electric power production, which the Commission considers as other barriers to entry.⁶⁹ In Order No. 697, the Commission draws a distinction between two categories of inputs to electric power production:

- (1) natural gas supply, interstate natural gas transportation (which includes interstate natural gas storage), oil supply, and oil transportation, and

⁶⁶ Consistent with the Commission’s condition on the sale of the Facility by CPSG, prior to the completion of the Proposed Transaction, Raven Power and its affiliates own less than three percent of the installed capacity in the PJM market, PJM MAAC submarket and the 5004/5005 submarket. See *Exelon Corp., et al.*, 138 FERC ¶ 61,167, at P 93 (2012).

⁶⁷ Order No. 697 at P 399.

⁶⁸ *Id.* at P 408.

⁶⁹ *Id.* at P 440.

(2) intrastate natural gas transportation, intrastate natural gas storage or distribution facilities; sites for generation capacity development; and sources of coal supplies and the transportation of coal supplies such as barges and rail cars.⁷⁰

For the first category, the Commission does not require a description or affirmative statement with regard to ownership or control of, or affiliation with an entity that owns or controls, such assets.⁷¹ With regard to the second category of inputs to electric power production, the Commission adopted a rebuttable presumption that seller cannot erect barriers to entry with regard to its ownership or control of, or affiliation with an entity that owns or controls, such inputs to electric power production.⁷² For the second category of inputs, the Commission requires a description of the ownership or control, and an affirmative statement that the applicant has not erected barriers to entry into the relevant market and will not erect barriers to entry into the relevant market.⁷³

As shown on Attachment B, Raven Marketing and its affiliates do not own, operate or control any inputs to electric power production in the first category that the Commission will consider as other barriers to entry. Raven Marketing and its affiliates do not own, control, or operate any interstate natural gas transportation or distribution facilities and, therefore, could not deny or hinder the ability of gas-fired generators/competitors to access natural gas supplies.

As described above and in Attachment B, Raven Marketing is affiliated with: (i) Keyrock, which owns or controls two natural gas gathering pipelines, with one located in PJM and one in MISO; (ii) Salt Plains, which owns or controls an intrastate gas storage facility located in the Western Farmers Electric Cooperative BAA in SPP; (iii) Wild Goose, which owns or controls an intrastate gas storage facility located in CAISO; and (iv) PVR, which owns and

⁷⁰ *Id.* at P 441.

⁷¹ *Id.* at P 442.

⁷² *Id.* at P 446.

⁷³ *Id.* at P 447.

operates natural gas midstream pipelines in Texas, Oklahoma and Pennsylvania. Under the Commission's rebuttable presumption, these affiliations do not allow Raven Marketing to raise barriers to entry.

Additionally, as noted above, Raven Marketing is affiliated with entities that own or control other potential inputs to electricity, such as coal or other fuels that could be used to generate electricity, as well as entities that control sites for the potential development of electricity generation. However, under the Commission's rebuttable presumption, these affiliations also do not allow Raven Marketing to raise barriers to entry. Furthermore, Raven Marketing affirmatively states that neither it, nor any of its affiliates, has erected barriers to entry into the relevant market and that neither it, nor any of its affiliates, will erect barriers to entry into the relevant market.⁷⁴ Raven Marketing does not have transmission market power and is rebuttably presumed not to create other barriers to market entry, and therefore Raven Marketing lacks vertical market power.

C. Waiver of Affiliate Restrictions

Pursuant to Order No. 697, the Commission discontinued the consideration of affiliate abuse as a separate prong in its market-based rate analysis and codified affiliate restrictions as an ongoing obligation on sellers with market-based rate authorization.⁷⁵ The affiliate restrictions include a prohibition of power sales between a franchised public utility with captive customers and any market-regulated power sales affiliates without first receiving Commission authorization, and requirements that were revised from the Commission's market-based rate "code of conduct." Raven Marketing is not affiliated with any franchised public utility. Furthermore, Raven Marketing will not make any wholesale power sales or purchases to any

⁷⁴ See 18 C.F.R. § 35.37(e)(4).

⁷⁵ *Id.* at P 467.

affiliated franchised public utility with captive customers without receiving express Commission authorization for any such sale pursuant to FPA Section 205.

D. Category 1 and Category 2 Status

In Order No. 697, the Commission directed market-based rate sellers to include in their tariffs a statement of whether the seller is a Category 1 or Category 2 seller pursuant to Section 36.36(a) of the Commission's regulations.⁷⁶ Because Raven Marketing and its affiliates own or control more than 500 MW of generation in the Northeast Region, Raven Marketing is a Category 2 seller in that region. Raven Marketing submits that it is a Category 1 seller in all other regions. Category 1 sellers (i) own or control 500 MW or less generation in a region; (ii) do not own, operate or control transmission facilities other than individual generator interconnection facilities; (iii) are not affiliated with entities that own, operate or control transmission facilities other than individual generator interconnection facilities; (iv) are not affiliated with a franchised public utility in the same region as seller's generation assets; and (v) do not raise other vertical market power issues.⁷⁷ Raven Marketing and its affiliates do not own or control generation over 500 MW in any region other than the Northeast Region, do not own transmission facilities other than generator interconnection facilities, are not affiliated with a franchised public utility, and do not raise other vertical market power issues. Therefore, Raven Marketing respectfully submits that it qualifies as a Category 1 seller in every region other than the Northeast Region and has reflected that fact on its proposed tariff sheets.

⁷⁶ See, Order No. 697 at P 917 and Appendix C; 18 C.F.R. § 35.36(a).

⁷⁷ 18 C.F.R. § 35.36(a)(2).

IV.
REQUEST FOR AUTHORIZATION TO SELL
ANCILLARY SERVICES AT MARKET-BASED RATES

Raven Marketing also requests authorization to sell ancillary services at market-based rates in the ISO-NE, NYISO, PJM, MISO, and CAISO markets, and authorization to provide third-party ancillary services similar to the authorization that the Commission has previously granted market-based rate sellers.⁷⁸ The Tariff contains the relevant provision relating to sales of ancillary services as prescribed by Order No. 697.⁷⁹

V.
REPORTING OBLIGATIONS

Raven Marketing commits to abide by the reporting requirements adopted by the Commission in Order No. 652.⁸⁰ Raven Marketing will file contract and transaction data for all power sales under the tariff in its Electronic Quarterly Reports filed pursuant to the Commission's filing requirements, as established by Order No. 2001,⁸¹ and as may be amended from time-to-time.

Raven Marketing will also notify the Commission within 30 days after any change in status that would reflect a departure from the characteristics relied upon by the Commission in its evaluation of Applicant's application for market-based rate authority in accordance with Order No. 652.⁸²

⁷⁸ See *Central Hudson Gas & Elec. Corp., et al.*, 86 FERC ¶ 61,062, *on reh'g*, 88 FERC ¶ 61,138 (1999); *AES Redondo Beach, L.L.C.*, 83 FERC ¶ 61,358, *order on reh'g*, 85 FERC ¶ 61,123 (1998), *order on reh'g*, 87 FERC ¶ 61,208, *order on reh'g*, 88 FERC ¶ 61,096 (1999), *order on reh'g and clarification*, 90 FERC ¶ 61,036.

⁷⁹ Order No. 697 at P 917, App. C.

⁸⁰ *Reporting Requirements for Changes in Status for Pub. Utils. with Market-Based Rate Authority*, Order No. 652, FERC Stats. and Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005).

⁸¹ *Revised Pub. Util. Filing Requirements*, Order No. 2001, FERC Stats. and Regs. ¶ 31,127; *order on reh'g*, Order No. 2001-A, 100 FERC ¶ 61,074 (2002).

⁸² *Reporting Requirements for Changes in Status for Pub. Utils. with Market-Based Rate Authority*, Order No. 652, FERC Stats. and Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005).

In accordance with the Commission's Market Behavior Rules, Raven Marketing hereby notifies the Commission that, as of the effective date of the tariff, it will not report transactions to publishers of electricity or natural gas price indices. If Raven Marketing begins to report price data to index publishers, Applicant will notify the Commission within fifteen (15) days.

VI.
DOCUMENTS INCLUDED WITH THIS FILING

1. Market Power Screens, included as Attachment A;
2. Appendix of Assets, included as Attachment B;
3. Raven Marketing's Rate Schedule No. 1, included as Attachment C;
4. Organizational Chart, included as Attachment D; and
5. Description of Limited Consent Rights of Limited Partners in R-V Raven Holdings, included as Attachment E

VII.
PROPOSED EFFECTIVE DATE

In this application, Raven Marketing is seeking authority to make sales of energy, capacity, and ancillary services at market-based rates under the proposed Tariff. Raven Marketing requests that the proposed Tariff become effective on October 8, 2012. CPSG and Raven Holdings desire to complete the Proposed Transaction as expeditiously as possible and have requested that the Commission act on the Section 203 application by October 8, 2012. Pursuant to Section 35.11 of the Commission's regulations, Raven Marketing requests waiver of the notice requirement in order to permit the Tariff to take effect less than 60 days after the date of filing so that the ownership transfer can be completed shortly after the parties receive Commission authorization. Good cause exists to grant the requested waiver based on the facts that (i) the Commission has previously authorized CPSG to sell at market-based rates the

capacity, energy, and ancillary services of the three generating facilities; and (ii) Raven Marketing and its affiliates have demonstrated their lack of market power.

VIII. REQUEST FOR WAIVERS AND BLANKET AUTHORITY

Raven Marketing requests waiver of the Commission's regulations as has been granted to other petitioners seeking market-based rate authority and consistent with Order No. 697. Specifically, Raven Marketing requests waiver of:

- (i) accounting and reporting requirements contained in Part 41 (regarding accounts, records, and memoranda); Part 101 (regarding the uniform system of accounts); and Part 141 (regarding statements and reports), except Sections 141.14 and 141.15;⁸³ and
- (ii) subparts B and C of 18 C.F.R. Part 35 (regarding the filing of rate schedules), except Sections 35.12(a), 35.13(b), 35.15 and 35.16.

Raven Marketing also requests blanket approval under Part 34 of the Commission's regulations of future issuances regarding securities and assumptions of liabilities, subject to objection by an interested party.⁸⁴ Raven Marketing further requests waiver of any additional requirements that may be necessary for Raven Marketing's rate schedule to be made effective as requested in this filing.

⁸³ See Order No. 697 at P 984 ("We will continue the Commission's historical practice of granting waiver of Parts 41, 101, and 141 of the Commission's regulations to certain entities with market-based rate authority.")

⁸⁴ *Id.* at P 999.

**IX.
CONCLUSION**

For the reasons set forth herein, Raven Marketing respectfully requests that the Commission: (i) accept the proposed rate schedule for filing, effective on October 8, 2012, as requested; (ii) grant Raven Marketing blanket authority to make sales of energy and capacity under the proposed rate schedule at market-based rates; and (iii) grant appropriate waivers and other blanket authority as requested herein.

Respectfully submitted,

/s/ John S. Decker

John S. Decker

Andrew N. Beach

Vinson & Elkins L.L.P.

2200 Pennsylvania Avenue, NW

Suite 500 West

Washington, DC 20037

Attorneys for Raven Power Marketing LLC

August 23, 2012

ATTACHMENT A

ER12-____-000

Market Power Screens

Generation Ratings

Generation Owned or Controlled by Affiliates of Raven Holdings in PJM

			Capacity (MW)	
Plant Name			Summer	Winter
PJM				
PJM	5004/5005	Brandon Shores	1,273	1,270
PJM	5004/5005	C.P. Crane	399	399
PJM	5004/5005	H.A. Wagner	976	976
PJM	East	Elmwood Park	65	72
PJM	East	Pedricktown Cogen Plant	118	131
PJM	5004/5005	York Cogen Facility	49	55
PJM	East	Bayonne Cogen Plant	158	174
PJM	East	Camden Cogen LP	145	145
PJM	East	Newark Bay Cogeneration Project	120	136
PJM, Subtotal			3,302	3,357
NYISO				
NYISO		Black River Generation	55	56
NYISO		Lyonsdale Biomass LLC	19	19
NYISO		Boralex Chateaugay Power Station	18	18
NYISO, Subtotal			92	93

Source: EIA-860 (preliminary 2011 data).

Part I -- Pivotal Supplier Analysis

Row Generation		PJM	
		MW	Reference
			December '10-November '11
Seller and Affiliate Capacity			
A	Installed Capacity	3,302	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	
C	Long-Term Firm Sales	-	
D	Imported Power	92	Generation Ratings for Raven Power Affiliates (capacity in NYISO)
Non-Affiliate Capacity			
E	Installed Capacity	177,098	Exelon CIS Filing, August 1, 2012*
F	Long-Term Firm Purchases	-	
G	Long-Term Firm Sales	-	
H	Imported Power	14,918	Exelon CIS Filing, August 1, 2012* less Row D
I	Balancing Authority Area Reserve Requirement	(8,594)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	
K	Total Uncommitted Capacity (SUM A,B,C,D,E,F,G,H,I,M)	56,572	
Load			
L	Balancing Authority Area Annual Peak Load	158,043	Exelon CIS Filing, August 1, 2012*
M	Average Daily Peak Native Load in Peak Month	(130,244)	Exelon CIS Filing, August 1, 2012*
N	Amount of Line M Attributable to Seller, if any	-	
O	Wholesale Load (SUM L,M)	27,799	
P	Net Uncommitted Supply (K-O)	28,774	
Q	Seller's Uncommitted Capacity (SUM A,B,C,D,J,N)	3,394	
Result of Pivotal Supplier Screen (Pass if Line Q < Line P) (Fail if Line Q > Line P)		PASS	

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-4.

Part I -- Pivotal Supplier Analysis

		PJM East	
Row	Generation	MW	Reference
			December '10-November '11
	Seller and Affiliate Capacity		
A	Installed Capacity	606	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	
C	Long-Term Firm Sales	-	
			Pro rata share of imports based on share of "rest of PJM" supply plus Generation Ratings for Raven Power Affiliates (capacity in NYISO)
D	Imported Power	593	
	Non-Affiliate Capacity		
E	Installed Capacity	33,712	Exelon CIS Filing, August 1, 2012*
F	Long-Term Firm Purchases	-	
G	Long-Term Firm Sales	-	
H	Imported Power	6,097	Exelon CIS Filing, August 1, 2012* less Row D
I	Balancing Authority Area Reserve Requirement	(1,910)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	
K	Total Uncommitted Capacity (SUM A,B,C,D,E,F,G,H,I,M)	12,228	
	Load		
L	Balancing Authority Area Annual Peak Load	34,001	Exelon CIS Filing, August 1, 2012*
M	Average Daily Peak Native Load in Peak Month	(26,869)	Exelon CIS Filing, August 1, 2012*
N	Amount of Line M Attributable to Seller, if any	-	
O	Wholesale Load (SUM L,M)	7,131	
P	Net Uncommitted Supply (K-O)	5,097	
Q	Seller's Uncommitted Capacity (SUM A,B,C,D,J,N)	1,199	
	Result of Pivotal Supplier Screen (Pass if Line Q < Line P) (Fail if Line Q > Line P)	PASS	

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-4.

Part I -- Pivotal Supplier Analysis

		AP South	
Row	Generation	MW	Reference
			December '10-November '11
	Seller and Affiliate Capacity		
A	Installed Capacity	3,302	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	
C	Long-Term Firm Sales	-	
D	Imported Power	92	Generation Ratings for Raven Power Affiliates (capacity in NYISO)
	Non-Affiliate Capacity		
E	Installed Capacity	79,431	Exelon CIS Filing, August 1, 2012*
F	Long-Term Firm Purchases	-	
G	Long-Term Firm Sales	-	
H	Imported Power	7,616	Exelon CIS Filing, August 1, 2012* less Row D
I	Balancing Authority Area Reserve Requirement	(5,120)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	
K	Total Uncommitted Capacity (SUM A,B,C,D,E,F,G,H,I,M)	20,873	
	Load		
L	Balancing Authority Area Annual Peak Load	78,600	Exelon CIS Filing, August 1, 2012*
M	Average Daily Peak Native Load in Peak Month	(64,448)	Exelon CIS Filing, August 1, 2012*
N	Amount of Line M Attributable to Seller, if any	-	
O	Wholesale Load (SUM L,M)	14,152	
P	Net Uncommitted Supply (K-O)	6,722	
Q	Seller's Uncommitted Capacity (SUM A,B,C,D,J,N)	3,394	
	Result of Pivotal Supplier Screen (Pass if Line Q < Line P) (Fail if Line Q > Line P)	PASS	

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-4.

Part I -- Pivotal Supplier Analysis

		5004/5005	
Row	Generation	MW	Reference
			December '10-November '11
	Seller and Affiliate Capacity		
A	Installed Capacity	3,302	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	
C	Long-Term Firm Sales	-	
D	Imported Power	92	Generation Ratings for Raven Power Affiliates (capacity in NYISO)
	Non-Affiliate Capacity		
E	Installed Capacity	57,496	Exelon CIS Filing, August 1, 2012*
F	Long-Term Firm Purchases	-	
G	Long-Term Firm Sales	-	
H	Imported Power	5,441	Exelon CIS Filing, August 1, 2012* less Row D
I	Balancing Authority Area Reserve Requirement	(3,379)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	
K	Total Uncommitted Capacity (SUM A,B,C,D,E,F,G,H,I,M)	15,430	
	Load		
L	Balancing Authority Area Annual Peak Load	58,542	Exelon CIS Filing, August 1, 2012*
M	Average Daily Peak Native Load in Peak Month	(47,522)	Exelon CIS Filing, August 1, 2012*
N	Amount of Line M Attributable to Seller, if any	-	
O	Wholesale Load (SUM L,M)	11,020	
P	Net Uncommitted Supply (K-O)	4,410	
Q	Seller's Uncommitted Capacity (SUM A,B,C,D,J,N)	3,394	
	Result of Pivotal Supplier Screen (Pass if Line Q < Line P) (Fail if Line Q > Line P)	PASS	

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-4.

Part II -- Market Share Analysis

Row	PJM				Reference December '10 - November '11	
	Winter (MW)	Spring (MW)	Summer (MW)	Fall (MW)		
Seller and Affiliate Capacity						
A	Installed Capacity	3,357	3,357	3,302	3,357	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	-	-	-	
C	Long-Term Firm Sales	-	-	-	-	
D	Seasonal Average Planned Outages	-	-	-	-	
E	Imported Power	92	92	92	92	Generation Ratings for Raven Power Affiliates (capacity in NYISO)
Capacity Deductions						
F	Average Peak Native Load in the Season	(97,286)	(82,223)	(119,209)	(91,125)	Exelon CIS Filing, August 1, 2012*
G	Amount of Line F Attributable to Seller, if any	-	-	-	-	
H	Amount of Line F Attributable to Others, if any	(97,286)	(82,223)	(119,209)	(91,125)	
I	Balancing Authority Area Reserve Requirement, if any	(6,481)	(5,577)	(7,890)	(6,211)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	-	-	-	
K	Amount of Line I Attributable to Others, if any	(6,481)	(5,577)	(7,890)	(6,211)	
Non-Affiliate Capacity						
L	Installed Capacity	164,005	164,005	177,098	177,043	Exelon CIS Filing, August 1, 2012*
M	Long-Term Firm Purchases	-	-	-	-	
N	Long-Term Firm Sales	-	-	-	-	
O	Local Seasonal Average Planned Outages	(8,434)	(25,916)	(6,024)	(21,617)	Exelon CIS Filing, August 1, 2012*
P	Uncommitted Capacity Imports	4,948	6,188	14,918	9,908	Exelon CIS Filing, August 1, 2012* less Row E
Supply Calculation						
Q	Total Competing Supply (SUM L,M,N,O,P,H,K)	56,752	56,476	58,893	67,997	
R	Seller's Uncommitted Capacity (SUM A,B,C,D,E,G,J)	3,449	3,449	3,394	3,449	
S	Total Seasonal Uncommitted Capacity (SUM Q,R)	60,202	59,926	62,287	71,447	
T	Seller's Market Share (R/S)	5.7%	5.8%	5.4%	4.8%	
	Results (Pass if < 20%)	PASS	PASS	PASS	PASS	
	(Fail if > 20%)					

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-5.

Part II -- Market Share Analysis

		PJM East				
Row		Winter (MW)	Spring (MW)	Summer (MW)	Fall (MW)	Reference December '10 - November '11
Seller and Affiliate Capacity						
A	Installed Capacity	599	599	606	599	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	-	-	-	
C	Long-Term Firm Sales	-	-	-	-	
D	Seasonal Average Planned Outages	-	-	-	-	
E	Imported Power	439	488	545	420	Pro rata share of imports based on share of "rest of PJM" supply plus Generation Ratings for Raven Power Affiliates (capacity in NYISO)
Capacity Deductions						
F	Average Peak Native Load in the Season	(19,457)	(16,841)	(23,988)	(17,412)	Exelon CIS Filing, August 1, 2012*
G	Amount of Line F Attributable to Seller, if any	-	-	-	-	
H	Amount of Line F Attributable to Others, if any	(19,457)	(16,841)	(23,988)	(17,412)	
I	Balancing Authority Area Reserve Requirement, if any	(1,383)	(1,197)	(1,706)	(1,238)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	-	-	-	
K	Amount of Line I Attributable to Others, if any	(1,383)	(1,197)	(1,706)	(1,238)	
Non-Affiliate Capacity						
L	Installed Capacity	34,249	34,249	33,712	34,249	Exelon CIS Filing, August 1, 2012*
M	Long-Term Firm Purchases	-	-	-	-	
N	Long-Term Firm Sales	-	-	-	-	
O	Local Seasonal Average Planned Outages	(1,756)	(5,396)	(1,146)	(4,176)	Exelon CIS Filing, August 1, 2012*
P	Uncommitted Capacity Imports	4,951	5,572	6,145	5,460	Exelon CIS Filing, August 1, 2012* less Row E
Supply Calculation						
Q	Total Competing Supply (SUM L,M,N,O,P,H,K)	16,604	16,387	13,017	16,883	
R	Seller's Uncommitted Capacity (SUM A,B,C,D,E,G,J)	1,037	1,087	1,151	1,019	
S	Total Seasonal Uncommitted Capacity (SUM Q,R)	17,642	17,474	14,168	17,902	
T	Seller's Market Share (R/S)	5.9%	6.2%	8.1%	5.7%	
	Results (Pass if < 20%)	PASS	PASS	PASS	PASS	
	(Fail if > 20%)					

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-5.

Part II -- Market Share Analysis

		AP South				
Row		Winter (MW)	Spring (MW)	Summer (MW)	Fall (MW)	Reference December '10 - November '11
Seller and Affiliate Capacity						
A	Installed Capacity	3,357	3,357	3,302	3,357	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	-	-	-	
C	Long-Term Firm Sales	-	-	-	-	
D	Seasonal Average Planned Outages	-	-	-	-	
E	Imported Power	92	92	92	92	Generation Ratings for Raven Power Affiliates (capacity in NYISO)
Capacity Deductions						
F	Average Peak Native Load in the Season	(50,710)	(42,923)	(58,698)	(43,434)	Exelon CIS Filing, August 1, 2012*
G	Amount of Line F Attributable to Seller, if any	-	-	-	-	
H	Amount of Line F Attributable to Others, if any	(50,710)	(42,923)	(58,698)	(43,434)	
I	Balancing Authority Area Reserve Requirement, if any	(4,143)	(3,589)	(4,711)	(3,626)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	-	-	-	
K	Amount of Line I Attributable to Others, if any	(4,143)	(3,589)	(4,711)	(3,626)	
Non-Affiliate Capacity						
L	Installed Capacity	80,361	80,361	79,431	80,361	Exelon CIS Filing, August 1, 2012*
M	Long-Term Firm Purchases	-	-	-	-	
N	Long-Term Firm Sales	-	-	-	-	
O	Local Seasonal Average Planned Outages	(4,219)	(12,964)	(2,763)	(10,032)	Exelon CIS Filing, August 1, 2012*
P	Uncommitted Capacity Imports	7,616	7,616	7,616	7,616	Exelon CIS Filing, August 1, 2012* less Row E
Supply Calculation						
Q	Total Competing Supply (SUM L,M,N,O,P,H,K)	28,906	28,501	20,876	30,886	
R	Seller's Uncommitted Capacity (SUM A,B,C,D,E,G,J)	3,449	3,449	3,394	3,449	
S	Total Seasonal Uncommitted Capacity (SUM Q,R)	32,355	31,951	24,270	34,335	
T	Seller's Market Share (R/S)	10.7%	10.8%	14.0%	10.0%	
	Results (Pass if < 20%)	PASS	PASS	PASS	PASS	
	(Fail if > 20%)					

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-5.

Part II -- Market Share Analysis

		5004/5005				
Row		Winter (MW)	Spring (MW)	Summer (MW)	Fall (MW)	Reference December '10 - November '11
Seller and Affiliate Capacity						
A	Installed Capacity	3,357	3,357	3,302	3,357	Generation Ratings for Raven Power Affiliates
B	Long-Term Firm Purchases	-	-	-	-	
C	Long-Term Firm Sales	-	-	-	-	
D	Seasonal Average Planned Outages	-	-	-	-	
E	Imported Power	92	92	92	92	Generation Ratings for Raven Power Affiliates (capacity in NYISO)
Capacity Deductions						
F	Average Peak Native Load in the Season	(36,973)	(31,521)	(42,889)	(32,077)	Exelon CIS Filing, August 1, 2012*
G	Amount of Line F Attributable to Seller, if any	-	-	-	-	
H	Amount of Line F Attributable to Others, if any	(36,973)	(31,521)	(42,889)	(32,077)	
I	Balancing Authority Area Reserve Requirement, if any	(2,629)	(2,241)	(3,049)	(2,281)	Exelon CIS Filing, August 1, 2012*
J	Amount of Line I Attributable to Seller, if any	-	-	-	-	
K	Amount of Line I Attributable to Others, if any	(2,629)	(2,241)	(3,049)	(2,281)	
Non-Affiliate Capacity						
L	Installed Capacity	58,392	58,392	57,496	58,392	Exelon CIS Filing, August 1, 2012*
M	Long-Term Firm Purchases	-	-	-	-	
N	Long-Term Firm Sales	-	-	-	-	
O	Local Seasonal Average Planned Outages	(3,112)	(9,562)	(2,030)	(7,399)	Exelon CIS Filing, August 1, 2012*
P	Uncommitted Capacity Imports	5,441	5,441	5,441	5,441	Exelon CIS Filing, August 1, 2012* less Row E
Supply Calculation						
Q	Total Competing Supply (SUM L,M,N,O,P,H,K)	21,119	20,509	14,969	22,076	
R	Seller's Uncommitted Capacity (SUM A,B,C,D,E,G,J)	3,449	3,449	3,394	3,449	
S	Total Seasonal Uncommitted Capacity (SUM Q,R)	24,569	23,958	18,363	25,525	
T	Seller's Market Share (R/S)	14.0%	14.4%	18.5%	13.5%	
	Results (Pass if < 20%)	PASS	PASS	PASS	PASS	
	(Fail if > 20%)					

* Second Supplement to Notification of Change in Status of Baltimore Gas Electric Company, et al. under ER10-2172, et al., August 1, 2012, Exhibit JRS-5.

ATTACHMENT B

ER12-___-000

Market-Based Rate Authority and Generation Assets

**Attachment B
ER12-__-000**

Market-Based Rate Authority and Generation Assets

Filing Entity and its Energy Affiliates	Docket # where MBR authority granted	Generation Name	Owned By	Controlled By	Date Control Transferred	Location		In-service Date	Nameplate and/or Seasonal Rating
						Balancing Authority Area	Geographic Region (per Appendix D)		
Bottle Rock Power, LLC	(QF95-284)	Bottle Rock Power Plant	Bottle Rock Power, LLC	Bottle Rock Power, LLC	N/A	CAISO	Southwest	2/1/1985	55 MW (nameplate)
Barney M. Davis, LP	N/A	Barney Davis Energy Center	Barney M. Davis, LP	Barney M. Davis, LP	N/A	ERCOT	ERCOT	1974 (Unit 1); 2010 (Units 2-4)	1001 MW
Laredo WLE, LP	N/A	Laredo Energy Center	Laredo WLE, LP	Laredo WLE, LP	N/A	ERCOT	ERCOT	2008	188 MW
Nueces Bay WLE, LP	N/A	Nueces Bay Energy Center	Nueces Bay WLE, LP	Nueces Bay WLE, LP	N/A	ERCOT	ERCOT	2010	670 MW
Coastal Carolina Clean Power, LLC	(QF83-263)	Coastal Carolina Clean Power – Kenansville Facility	Coastal Carolina Clean Power, LLC	Coastal Carolina Clean Power, LLC	6/2006	Carolina Power & Light	Southeast	12/8/1983	28 MW (nameplate)
Elizabethtown Energy, LLC	ER09-1286	Elizabethtown Facility	Elizabethtown Energy, LLC	Elizabethtown Energy, LLC	N/A	Carolina Power & Light	Southeast	12/20/1985	35 MW (nameplate)
Lumberton Energy, LLC	ER09-1287	Lumberton Facility	Lumberton Energy, LLC	Lumberton Energy, LLC	N/A	Carolina Power & Light	Southeast	12/20/1985	35 MW (nameplate)

Filing Entity and its Energy Affiliates	Docket # where MBR authority granted	Generation Name	Owned By	Controlled By	Date Control Transferred	Location		In-service Date	Nameplate and/or Seasonal Rating
						Balancing Authority Area	Geographic Region (per Appendix D)		
Hatchet Ridge Wind, LLC	ER10-1362	Hatchet Ridge Wind Facility	MetLife, Inc.	Hatchet Ridge Wind, LLC	12/14/2010	CAISO	Southwest	2010	101.2 MW
Pattern Gulf Wind LLC	N/A	Pattern Gulf Wind Facility	Pattern Gulf Wind LLC	Pattern Gulf Wind LLC	3/16/2010	ERCOT	ERCOT	2008	283.2 MW
Spring Valley Wind LLC	ER12-726	Spring Valley	Spring Valley Wind LLC	Spring Valley Wind LLC	N/A	Sierra Pacific	Northwest	August 2012	151.8 MW (nameplate)
Tres Vaqueros Wind Farms, LLC ⁸⁵	(QF85-668)	Tres Vaqueros Wind Facility	Tres Vaqueros Wind Farms, LLC	Tres Vaqueros Wind Farms, LLC	6/25/2009	CAISO	Southwest	1984	28.8 MW
Black River Generation, LLC	ER04-617	Fort Drum Facility	Black River Generation, LLC	Black River Generation, LLC	N/A	NYISO	Northeast	1989	55.5 MW (nameplate)
Lyonsdale Biomass, LLC	ER11-3620 (QF87-531)	Lyonsdale Biomass	Lyonsdale Biomass, LLC	Lyonsdale Biomass, LLC	N/A	NYISO	Northeast	1992	21.8 MW (nameplate)

⁸⁵ Tres Vaqueros Wind Farms, LLC has not been operational since November 1, 2009. It is included herein because it is contemplated that Tres Vaqueros Wind Farms, LLC will resume commercial operations at some point in the future.

Filing Entity and its Energy Affiliates	Docket # where MBR authority granted	Generation Name	Owned By	Controlled By	Date Control Transferred	Location		In-service Date	Nameplate and/or Seasonal Rating
						Balancing Authority Area	Geographic Region (per Appendix D)		
ReEnergy Sterling CT Limited Partnership	ER11-2882	ReEnergy Sterling CT Limited Partnership	ReEnergy Sterling CT Limited Partnership	ReEnergy Sterling CT Limited Partnership	1/14/2011	ISO-NE	Northeast	1989	31 MW
Bayonne Plant Holding, L.L.C.	ER05-1218	Bayonne Plant Holding, L.L.C.	Bayonne Plant Holding, L.L.C.	Bayonne Plant Holding, L.L.C.	N/A	PJM	Northeast	1988	172.8 MW (nameplate)
Camden Plant Holding, L.L.C.	ER05-1219	Camden Plant Holding, L.L.C.	Camden Plant Holding, L.L.C.	Camden Plant Holding, L.L.C.	N/A	PJM	Northeast	1993	172.9 MW (nameplate)
Dartmouth Power Associates Limited Partnership	ER96-149	Dartmouth Power Associates Limited Partnership	Dartmouth Power Associates Limited Partnership	Dartmouth Power Associates Limited Partnership	N/A	ISO-NE	Northeast	1992	97.4 MW (nameplate)
Elmwood Park Power LLC	ER10-71	Elmwood Park Power LLC	Elmwood Park Power LLC	Elmwood Park Power LLC	N/A	PJM	Northeast	1993	89.5 MW (nameplate)
Newark Bay Cogeneration Partnership, L.P.	ER00-2887	Newark Bay Cogeneration Partnership, L.P.	Newark Bay Cogeneration Partnership, L.P.	Newark Bay Cogeneration Partnership, L.P.	N/A	PJM	Northeast	1993	152 MW (nameplate)

Filing Entity and its Energy Affiliates	Docket # where MBR authority granted	Generation Name	Owned By	Controlled By	Date Control Transferred	Location		In-service Date	Nameplate and/or Seasonal Rating
						Balancing Authority Area	Geographic Region (per Appendix D)		
Pedricktown Cogeneration Company, LP	ER06-703	Pedricktown Cogeneration Company LP	Pedricktown Cogeneration Company LP	Pedricktown Cogeneration Company LP	N/A	PJM	Northeast	1992	140.2 MW (nameplate)
York Generation Company LLC	ER07-1341	York Generation Company LLC	York Generation Company LLC	York Generation Company LLC	N/A	PJM	Northeast	1989	52.3 MW (nameplate)
ReEnergy Livermore Falls LP	ER01-2569 (QF90-204)	Livermore Falls	ReEnergy Livermore Falls LP	ReEnergy Livermore Falls LP	12/20/2011	ISO-NE	Northeast	10/1992	39.6 MW (nameplate)
ReEnergy Stratton Energy LP	ER98-4652 (QF86-514)	Stratton	ReEnergy Stratton Energy LP	ReEnergy Stratton Energy LP	12/20/2011	ISO-NE	Northeast	9/1998	51 MW (nameplate)
ReEnergy Fort Fairfield LP	ER02-1175 (QF01-126)	Fort Fairfield	ReEnergy Fort Fairfield LP	ReEnergy Fort Fairfield LP	12/20/2011	NBSO	Northeast	1987	33 MW (nameplate)
ReEnergy Ashland LP	ER01-2568 (QF82-129)	Ashland	ReEnergy Ashland LP	ReEnergy Ashland LP	12/20/2011	NBSO	Northeast	8/1993	39.6 MW (nameplate)
ReEnergy New York LP	(QF85-658)	Chateaugay	ReEnergy New York LP	ReEnergy New York LP	12/20/2011	NYISO	Northeast	3/1993	19 MW (nameplate)

Filing Entity and its Energy Affiliates	Docket # where MBR authority granted	Generation Name	Owned By	Controlled By	Date Control Transferred	Location		In-service Date	Nameplate and/or Seasonal Rating
						Balancing Authority Area	Geographic Region (per Appendix D)		
Brandon Shores LLC	ER12-___	Brandon Shores-1	Raven Power Holdings LLC	Raven Power Holdings LLC	⁸⁶	PJM	Northeast	1984	635 MW
Brandon Shores LLC	ER12-___	Brandon Shores-2	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1991	638 MW
C.P. Crane LLC	ER12-___	C.P. Crane-1	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1961	190 MW
C.P. Crane LLC	ER12-___	C.P. Crane-2	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1963	195 MW
C.P. Crane LLC	ER12-___	C.P. Crane-3	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1967	14 MW
H.A. Wagner LLC	ER12-___	H.A. Wagner-1	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1956	126 MW

⁸⁶ As discussed in this Section 205 application, control will be transferred upon completion of the Proposed Transaction.

Filing Entity and its Energy Affiliates	Docket # where MBR authority granted	Generation Name	Owned By	Controlled By	Date Control Transferred	Location		In-service Date	Nameplate and/or Seasonal Rating
						Balancing Authority Area	Geographic Region (per Appendix D)		
H.A. Wagner LLC	ER12-___	H.A. Wagner-2	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1959	135 MW
H.A. Wagner LLC	ER12-___	H.A. Wagner-3	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1966	315 MW
H.A. Wagner LLC	ER12-___	H.A. Wagner-4	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1972	397 MW
H.A. Wagner LLC	ER12-___	H.A. Wagner-CT	Raven Power Holdings LLC	Raven Power Holdings LLC	See Note 85	PJM	Northeast	1967	13 MW

**Electric Transmission Assets and/or Natural Gas
Intrastate Pipelines and/or Gas Storage Facilities**

Filing Entity and its Energy Affiliates	Asset Name and Use	Owned By	Controlled By	Date Control Transferred	Location		Size
					Balancing Authority Area	Geographic Region (per Appendix D)	
Keyrock Energy LLC	Keyrock Gathering Pipeline in Pennsylvania	Keyrock Energy LLC	KEHC LLC	7/10/2009	PJM	Northeast	74.5 mile low-pressure gathering pipeline, 4-inch to 8-inch diameter; 5.0 to 7.5 MMcf/d capacity
Keyrock Energy LLC	Corinth Project gathering natural gas in Illinois	Keyrock Energy LLC	KEHC LLC	1/20/2012	MISO	Central	60-mile gathering pipeline
Salt Plains Storage, LLC	Salt Plains Storage, intrastate storage facility located in Grant County, Oklahoma	Niska Gas Storage Partners LLC	Niska Gas Storage Partners LLC	May 12, 2010	WFEC	SPP	13 Bcf
Wild Goose Storage, LLC	Wild Goose Storage, intrastate storage facility located in Butte County, California	Niska Gas Storage Partners LLC	Niska Gas Storage Partners LLC	May 12, 2010	CAISO	Southwest	50 Bcf
PVR Partners, L.P.	Panhandle System gathering facilities in Texas and Oklahoma	PVR Natural Gas Gathering, LLC	PVR Partners, L.P.	N/A	SPS	SPP	Approximately 1,849-mile gathering pipeline

PVR Partners, L.P.	Panhandle System gathering facilities in Texas and Oklahoma	Connect Gas Pipeline LLC	PVR Partners, L.P.	N/A	SPS	SPP	115-mile gathering pipeline
PVR Partners, L.P.	Crescent System gathering facilities in central Oklahoma	PVR Cherokee Gas Processing, LLC	PVR Partners, L.P.	N/A	CSWS	SPP	1,708-mile gathering pipeline, 2-inch to 10-inch diameter
PVR Partners, L.P.	Arkoma gathering system in eastern Oklahoma	PVR Oklahoma Natural Gas Gathering, LLC	PVR Partners, L.P.	N/A	SPA	Southeast	78-mile gathering pipeline
PVR Partners, L.P.	North Texas System gathering facilities in Texas	PVR North Texas Gas Gathering, LLC	PVR Partners, L.P.	N/A	ERCOT	ERCOT	135-mile gathering pipeline
PVR Partners, L.P.	Hamlin System gathering facilities in west-central Texas	PVR Hamlin, LLC	PVR Partners, L.P.	N/A	ERCOT	ERCOT	516-mile gathering pipeline, 2-inch to 12-inch diameter, 20 MMcf capacity
PVR Partners, L.P.	Legacy Marcellus gathering system in northern Pennsylvania	PVR Marcellus Gas Gathering, LLC	PVR Partners, L.P.	N/A	PJM	Northeast	Approximately 27 miles of 12-inch diameter gathering pipelines in Wyoming County and 30-inch trunk line in Lycoming County
PVR Partners, L.P.	Acquired Marcellus gathering system in northern Pennsylvania	PVR NEPA Gas Gathering, LLC	PVR Partners, L.P.	5/18/2012	PJM	Northeast	Approximately 102 miles of gathering pipelines

ATTACHMENT C

ER12-___-000

Rate Schedule No. 1

**RAVEN POWER MARKETING LLC
FERC RATE SCHEDULE NO. 1**

1. **Availability:** Raven Power Marketing LLC (“Raven Power” or “Seller”) makes electric energy and/or capacity available under this Rate Schedule for wholesale sales to any purchasers for resale. Raven Power also makes available to any purchaser ancillary services listed in this Section 1.

PJM: Seller offers regulation and frequency response service, energy imbalance service, and operating reserve service (which includes spinning, 10-minute, and 30-minute reserves) for sale into the market administered by PJM Interconnection, L.L.C. (“PJM”) and, where the PJM Open Access Transmission Tariff permits, the self-supply of these services to purchasers for a bilateral sale that is used to satisfy the ancillary services requirements of the PJM Office of Interconnection.

New England: Seller offers regulation and frequency response service (automatic generator control), operating reserve service (which includes 10-minute spinning reserve, 10-minute non-spinning reserve, and 30-minute operating reserve service) to purchasers within the markets administered by the ISO New England, Inc.

New York: Seller offers regulation and frequency response service, and operating reserve service (which include 10-minute non-synchronous, 30-minute operating reserves, 10-minute spinning reserves, and 10-minute non-spinning reserves) for sale to purchasers in the market administered by the New York Independent System Operator, Inc.

Midwest ISO: Seller offers regulation service and operating reserve service (which include 10-minute spinning reserve and 10-minute supplemental reserve) for sale to the Midwest Independent Transmission System Operator, Inc. (“Midwest ISO”) and to others that are self-supplying ancillary services to Midwest ISO.

California: Seller offers regulation service, spinning reserve service, and non-spinning reserve service to the California Independent System Operator Corporation (“CAISO”) and to others that are self-supplying ancillary services to the CAISO.

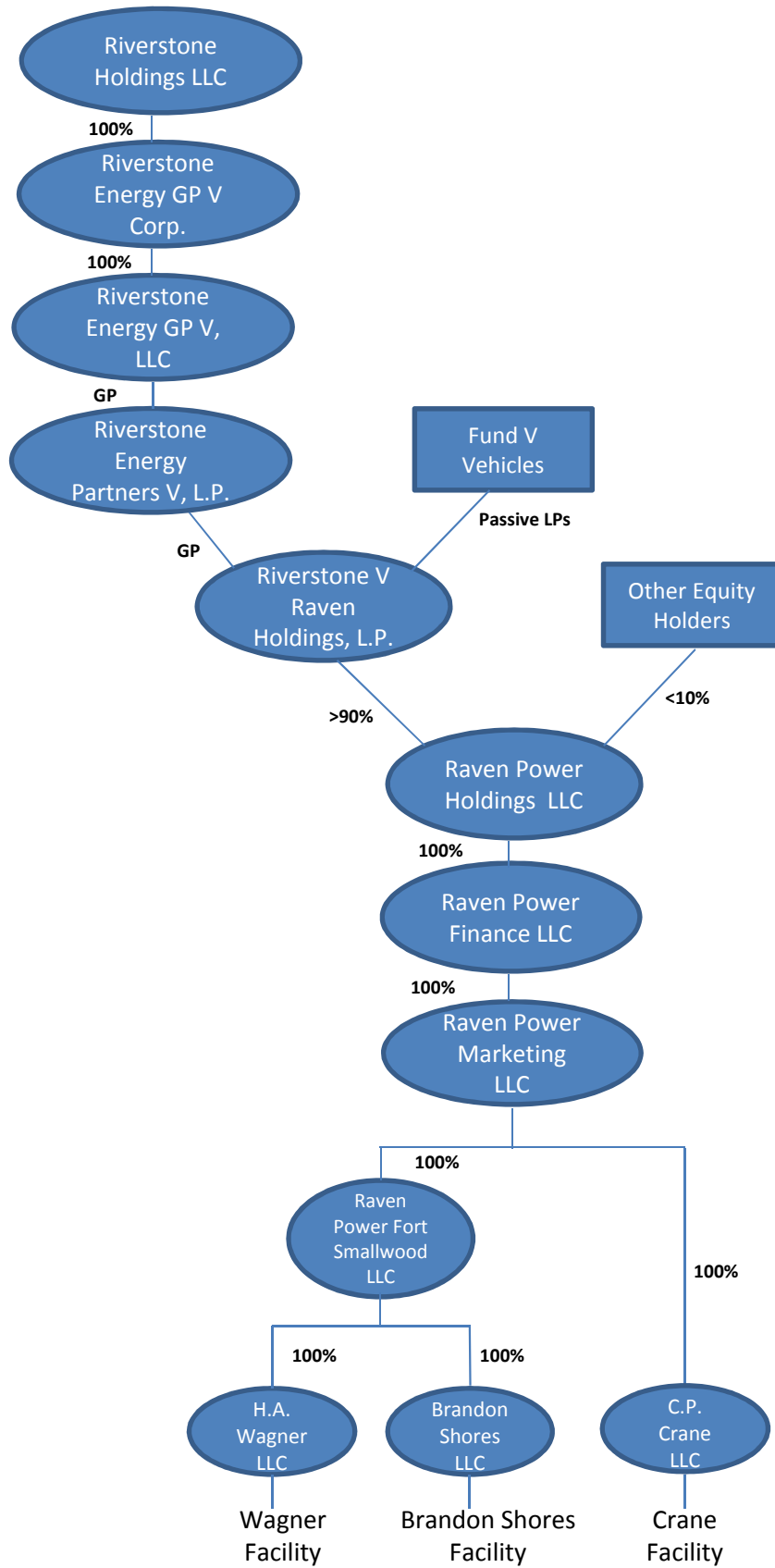
Third-Party Ancillary Services: Seller offers Regulation Service, Energy Imbalance Service, Spinning Reserves, and Supplemental Reserves. Sales will not include the following: (1) sales to an RTO or an ISO, i.e., where that entity has no ability to self-supply ancillary services but instead depends on third parties; (2) sales to a traditional, franchised public utility affiliated with the third-party supplier, or sales where the underlying transmission service is on the system of the public utility affiliated with the third-party supplier; and (3) sales to a public utility that is purchasing ancillary services to satisfy its own open access transmission tariff requirements to offer ancillary services to its own customers.

2. Applicability: This Rate Schedule is applicable to all wholesale sales of electric energy, capacity and/or ancillary services by Raven Power not otherwise expressly subject to another rate schedule of Raven Power.
4. Rates: All sales under this Rate Schedule shall be made at rates established by agreement between the purchaser and Raven Power.
5. Other Terms and Condition: All other terms and conditions for any sales under this Rate Schedule shall be established by agreement between the purchaser and Raven Power.
6. Effective Date: This Rate Schedule shall be effective upon the date authorized by the Federal Energy Regulatory Commission.
7. Compliance With Commission Regulations. Raven Power shall comply with the provisions of 18 C.F.R. Part 35, Subpart H, as applicable, and with any conditions the Commission imposes in its orders concerning seller's market-based rate authority, including orders in which the Commission authorizes seller to engage in affiliate sales under this tariff or otherwise restricts or limits the seller's market-based rate authority. Failure to comply with the applicable provisions of 18 C.F.R. Part 35, Subpart H, and with any orders of the Commission concerning seller's market-based rate authority, will constitute a violation of this tariff.
8. Limitations and Exemptions Regarding Market-Based Rate Authority: Raven Power has no additional limitations on its market-based rate authority. The Commission has granted Raven Power (i) waiver of the accounting and reporting requirements contained in 18 C.F.R. Parts 41, 101, and 141, except Sections 141.14 and 141.15; (ii) waiver of 18 C.F.R. Part 35, Subparts B and C, except Sections 35.12(a), 35.13(b), 35.15, and 35.16; and (iii) blanket authorization for the issuance of securities or the assumption of liabilities pursuant to 18 C.F.R. Part 34. *Raven Power Marketing LLC*, Docket No. ER12-____-000 (2012).
9. Seller Category: Raven Power is a Category 2 seller in the Northeast Region and a Category 1 seller in all other regions, as defined in 18 C.F.R. § 35.36(a).

ATTACHMENT D

ER12-___-000

Organizational Chart



ATTACHMENT E

ER12-____-000

**Description of Limited Consent Rights of
Limited Partners in R-V Raven Holdings**

Description of Limited Consent Rights of Limited Partners in R-V Raven Holdings, L.P.

Consistent with the Commission's practice in other proceedings involving passive investors, Raven Power Marketing LLC ("Raven Marketing") provides the following information regarding the limited partner interests in Riverstone V Raven Holdings, L.P. (the "Partnership").

1. **Please clarify whether any of the passive interests include voting rights (i.e., common stock or the equivalent of common stock).¹**

Limited partner interests in the Partnership will not confer voting rights equivalent to the ownership of common stock. The limited consent rights that will be attached to the limited partner interests are described below and in Exhibit 1 to this Attachment.

2. **If the passive interests are non-voting, please clarify the following:**
 - a. **Do they represent a separate class of security in the Partnership's ownership structure?**

Yes, limited partner interests in the Partnership will be a separate class from the general partner interest in the Partnership. The limited partner interests will be passive as a result of (1) the proposed general structure of the Partnership, which will vest control over the Partnership's management, operation, and policy in the general partner, as well as (2) the limited scope of the voting or consent rights that will be afforded to limited partners in the Partnership Agreement, which are reflected in Exhibit 1 to this Attachment.

With respect to control over the business of the Partnership, in accordance with Section 6(a) in Exhibit 1, the Partnership Agreement will provide that, "[t]he management and control of the Partnership shall be vested entirely in the General Partner."

As indicated in Section 6(a), all limited partnership interests of the Partnership do include certain consent rights as set forth in the Partnership Agreement. However, as further explained in response to 2(a)(i) and 2(b) below and demonstrated in Exhibit 1 hereto, these consent rights will be extremely limited and will not afford limited partners control over the management of the Partnership.

¹ As used herein, "voting security" means "any security presently entitling the owner or holder thereof to vote in the direction or management of the affairs of a company." 18 C.F.R. § 366.1; *see also AES Creative Resources, L.P.*, 129 FERC ¶ 61,239, at P 24 (2009).

- i. **If so, do such securities confer on the holder limited consent/veto rights over major corporate actions that could affect the value of the holder's investment?**

Yes. The matters on which limited partners will be entitled to consent are set forth in Sections 15 and 17 in Exhibit 1 hereto.

- b. **Is there a list describing the major corporate actions over which the holder of the passive or non-voting securities has consent/veto rights?**

See Exhibit 1 hereto, which sets forth an exhaustive list of the major corporate actions over which limited partners will have consent/veto rights.

- i. **If so, please file a publicly available exhaustive list describing the major corporate actions over which the holder of the passive or non-voting securities has consent/veto rights.**

See Exhibit 1 hereto, which sets forth an exhaustive list of the major corporate actions over which limited partners will have consent/veto rights.

- c. **Do the holders of the asserted passive or non-voting securities have any power to remove the manager (e.g., the general partner if a partnership, or managing member if a manager-managed limited liability company) of the facility?**

No.

- i. **If so, is their power to remove limited to "cause", i.e., situations such as criminal activity/fraud on the part of the manager?**

Not applicable. See the response to 2(c), above.

- ii. **Or, under what circumstances can they remove the manager?**

Not applicable. See the response to 2(c), above.

- d. **If it is asserted that the securities in question confer only limited approval/veto rights, who exercises day-to-day control over the Partnership's jurisdictional facilities?**

The general partner of the Partnership, Riverstone Energy Partners V, L.P., will manage the Partnership. The Partnership will control each of the downstream entities, described in Part II of the application, that control

Raven Marketing. Raven Marketing and its affiliates will have day-to-day control over the Partnership's jurisdictional facilities.

- e. **Does the holder of the asserted passive or non-voting securities have any day-to-day input or control over the facility?**

No, the limited partners in the Partnership will not have any day-to-day input or control over the facility or the sale of power therefrom.

EXHIBIT 1 TO ATTACHMENT E
PROVISIONS TO BE INCLUDED IN THE
PARTNERSHIP AGREEMENT
OF
RIVERSTONE V RAVEN HOLDINGS, L.P.

Section 6(a). *Powers of the Partners.* The management and control of the Partnership shall be vested entirely in the General Partner. The powers of the General Partner include all powers, statutory and otherwise, that may be possessed by a general partner of a limited partnership organized under the laws of the State of Delaware.

Section 15. *Dissolution and Term of Partnership.* The Partnership will dissolve, and its affairs will be wound up on the earliest to occur of the following: (a) December 31, 2027, (b) in the event that one or more of the Limited Partners that have, in the aggregate, made a majority of the capital contributions made by all of the Limited Partners to the Partnership determine to dissolve the Partnership and submit a notice of dissolution of the Partnership (which notice may be submitted at any time and for any reason), the effective date of dissolution specified in such notice, being a date not less than 90 days from the date of such notice to the General Partner, (c) an event of withdrawal of a general partner has occurred under the Act, or (d) an entry of a decree of judicial dissolution has occurred under Section 17-802 of the Act...

Section 17. *Amendment.* This Agreement may be amended, modified, waived or supplemented by the General Partner with the written consent of all of the Partners.

**RAVEN POWER MARKETING LLC
FERC RATE SCHEDULE NO. 1**

1. **Availability:** Raven Power Marketing LLC (“Raven Power” or “Seller”) makes electric energy and/or capacity available under this Rate Schedule for wholesale sales to any purchasers for resale. Raven Power also makes available to any purchaser ancillary services listed in this Section 1.

PJM: Seller offers regulation and frequency response service, energy imbalance service, and operating reserve service (which includes spinning, 10-minute, and 30-minute reserves) for sale into the market administered by PJM Interconnection, L.L.C. (“PJM”) and, where the PJM Open Access Transmission Tariff permits, the self-supply of these services to purchasers for a bilateral sale that is used to satisfy the ancillary services requirements of the PJM Office of Interconnection.

New England: Seller offers regulation and frequency response service (automatic generator control), operating reserve service (which includes 10-minute spinning reserve, 10-minute non-spinning reserve, and 30-minute operating reserve service) to purchasers within the markets administered by the ISO New England, Inc.

New York: Seller offers regulation and frequency response service, and operating reserve service (which include 10-minute non-synchronous, 30-minute operating reserves, 10-minute spinning reserves, and 10-minute non-spinning reserves) for sale to purchasers in the market administered by the New York Independent System Operator, Inc.

Midwest ISO: Seller offers regulation service and operating reserve service (which include 10-minute spinning reserve and 10-minute supplemental reserve) for sale to the Midwest Independent Transmission System Operator, Inc. (“Midwest ISO”) and to others that are self-supplying ancillary services to Midwest ISO.

California: Seller offers regulation service, spinning reserve service, and non-spinning reserve service to the California Independent System Operator Corporation (“CAISO”) and to others that are self-supplying ancillary services to the CAISO.

Third-Party Ancillary Services: Seller offers Regulation Service, Energy Imbalance Service, Spinning Reserves, and Supplemental Reserves. Sales will not include the following: (1) sales to an RTO or an ISO, i.e., where that entity has no ability to self-supply ancillary services but instead depends on third parties; (2) sales to a traditional, franchised public utility affiliated with the third-party supplier, or sales where the underlying transmission service is on the system of the public utility affiliated with the third-party supplier; and (3) sales to a public utility that is purchasing ancillary services to satisfy its own open access transmission tariff requirements to offer ancillary services to its own customers.

2. Applicability: This Rate Schedule is applicable to all wholesale sales of electric energy, capacity and/or ancillary services by Raven Power not otherwise expressly subject to another rate schedule of Raven Power.
4. Rates: All sales under this Rate Schedule shall be made at rates established by agreement between the purchaser and Raven Power.
5. Other Terms and Condition: All other terms and conditions for any sales under this Rate Schedule shall be established by agreement between the purchaser and Raven Power.
6. Effective Date: This Rate Schedule shall be effective upon the date authorized by the Federal Energy Regulatory Commission.
7. Compliance With Commission Regulations. Raven Power shall comply with the provisions of 18 C.F.R. Part 35, Subpart H, as applicable, and with any conditions the Commission imposes in its orders concerning seller's market-based rate authority, including orders in which the Commission authorizes seller to engage in affiliate sales under this tariff or otherwise restricts or limits the seller's market-based rate authority. Failure to comply with the applicable provisions of 18 C.F.R. Part 35, Subpart H, and with any orders of the Commission concerning seller's market-based rate authority, will constitute a violation of this tariff.
8. Limitations and Exemptions Regarding Market-Based Rate Authority: Raven Power has no additional limitations on its market-based rate authority. The Commission has granted Raven Power (i) waiver of the accounting and reporting requirements contained in 18 C.F.R. Parts 41, 101, and 141, except Sections 141.14 and 141.15; (ii) waiver of 18 C.F.R. Part 35, Subparts B and C, except Sections 35.12(a), 35.13(b), 35.15, and 35.16; and (iii) blanket authorization for the issuance of securities or the assumption of liabilities pursuant to 18 C.F.R. Part 34. *Raven Power Marketing LLC*, Docket No. ER12-____-000 (2012).
9. Seller Category: Raven Power is a Category 2 seller in the Northeast Region and a Category 1 seller in all other regions, as defined in 18 C.F.R. § 35.36(a).

FERC rendition of the electronically filed tariff records in Docket No. ER12-02513-000

Filing Data:

CID: C003209

Filing Title: Raven Power Section 205

Company Filing Identifier: 142

Type of Filing Code: 400

Associated Filing Identifier:

Tariff Title: Raven Power MBR Tariff

Tariff ID: 52

Payment Confirmation:

Suspension Motion: N

Tariff Record Data:

Record Content Description, Tariff Record Title, Record Version Number, Option Code:

tariff, Raven Power MBR Tariff, 0.0.0, A

Record Narrative Name:

Tariff Record ID: 724

Tariff Record Collation Value: 1000 Tariff Record Parent Identifier: 0

Proposed Date: 2012-10-08

Priority Order: 500

Record Change Type: New

Record Content Type: 1

Associated Filing Identifier:

RAVEN POWER MARKETING LLC FERC RATE SCHEDULE NO. 1

1. **Availability:** Raven Power Marketing LLC (“Raven Power” or “Seller”) makes electric energy and/or capacity available under this Rate Schedule for wholesale sales to any purchasers for resale. Raven Power also makes available to any purchaser ancillary services listed in this Section 1.

PJM: Seller offers regulation and frequency response service, energy imbalance service, and operating reserve service (which includes spinning, 10-minute, and 30-minute reserves) for sale into the market administered by PJM Interconnection, L.L.C. (“PJM”) and, where the PJM Open Access Transmission Tariff permits, the self-supply of these services to purchasers for a bilateral sale that is used to satisfy the ancillary services requirements of the PJM Office of Interconnection.

New England: Seller offers regulation and frequency response service (automatic generator control), operating reserve service (which includes 10-minute spinning reserve, 10-minute non-spinning reserve, and 30-minute operating reserve service) to purchasers within the markets administered by the ISO New England, Inc.

New York: Seller offers regulation and frequency response service, and operating reserve service (which include 10-minute non-synchronous, 30-minute operating reserves, 10-minute spinning reserves, and 10-minute non-spinning reserves) for sale to purchasers in the market administered by the New York Independent System Operator, Inc.

Midwest ISO: Seller offers regulation service and operating reserve service (which include 10-minute spinning reserve and 10-minute supplemental reserve) for sale to the

Midwest Independent Transmission System Operator, Inc. (“Midwest ISO”) and to others that are self-supplying ancillary services to Midwest ISO.

California: Seller offers regulation service, spinning reserve service, and non-spinning reserve service to the California Independent System Operator Corporation (“CAISO”) and to others that are self-supplying ancillary services to the CAISO.

Third-Party Ancillary Services: Seller offers Regulation Service, Energy Imbalance Service, Spinning Reserves, and Supplemental Reserves. Sales will not include the following: (1) sales to an RTO or an ISO, i.e., where that entity has no ability to self-supply ancillary services but instead depends on third parties; (2) sales to a traditional, franchised public utility affiliated with the third-party supplier, or sales where the underlying transmission service is on the system of the public utility affiliated with the third-party supplier; and (3) sales to a public utility that is purchasing ancillary services to satisfy its own open access transmission tariff requirements to offer ancillary services to its own customers.

2. Applicability: This Rate Schedule is applicable to all wholesale sales of electric energy, capacity and/or ancillary services by Raven Power not otherwise expressly subject to another rate schedule of Raven Power.

4. Rates: All sales under this Rate Schedule shall be made at rates established by agreement between the purchaser and Raven Power.

5. Other Terms and Condition: All other terms and conditions for any sales under this Rate Schedule shall be established by agreement between the purchaser and Raven Power.

6. Effective Date: This Rate Schedule shall be effective upon the date authorized by the Federal Energy Regulatory Commission.

7. Compliance With Commission Regulations. Raven Power shall comply with the provisions of 18 C.F.R. Part 35, Subpart H, as applicable, and with any conditions the Commission imposes in its orders concerning seller’s market-based rate authority, including orders in which the Commission authorizes seller to engage in affiliate sales under this tariff or otherwise restricts or limits the seller’s market-based rate authority. Failure to comply with the applicable provisions of 18 C.F.R. Part 35, Subpart H, and with any orders of the Commission concerning seller’s market-based rate authority, will constitute a violation of this tariff.

8. Limitations and Exemptions Regarding Market-Based Rate Authority: Raven Power has no additional limitations on its market-based rate authority. The Commission has granted Raven Power (i) waiver of the accounting and reporting requirements contained in 18 C.F.R. Parts 41, 101, and 141, except Sections 141.14 and 141.15; (ii) waiver of 18 C.F.R. Part 35, Subparts B and C, except Sections 35.12(a), 35.13(b), 35.15, and 35.16; and (iii) blanket authorization for the issuance of securities or the assumption of liabilities pursuant to 18 C.F.R. Part 34. *Raven Power Marketing LLC*, Docket No.

ER12-____-000 (2012).

9. Seller Category: Raven Power is a Category 2 seller in the Northeast Region and a Category 1 seller in all other regions, as defined in 18 C.F.R. § 35.36(a).

Document Content(s)

Raven PowerTransmittal.PDF.....	1-1
Raven Power Marketing LLC Section 205 Application.PDF.....	2-59
Raven Power Mktg Tariff.PDF.....	60-61
FERC GENERATED TARIFF FILING.RTF.....	62-64