STATE OF ILLINOIS

ILLINOIS COMMERCE COMMISSION

Ameren Illinois Company d/b/a Ameren Illinois	)	
	)	
Proposed clarification of natural gas tariffs,	)	Docket 15-0439
Particularly sections related to transportation of	)	
Customer-owned natural gas	)	

THE RETAIL ENERGY SUPPLY ASSOCIATION
REPLY TO BRIEFS ON EXCEPTIONS

INDEX

I. INTRODUCTION…….1

II. AMEREN'S ARGUMENTS DO NOT DETRACT FROM THE REASONED DECISIONS OF THE ADMINISTATIVE LAW JUDGE'S PROPOSED ORDER…….……3

A. **Ameren's "Procedural Summary" overstates Ameren's showings and ignores the Commission proceedings leading up to this proceeding…….……..……3**

B. **Ameren "Factual Background" misstates the record, including overstating the existence of arbitrage on Ameren's system……6**

C. **Contrary to Ameren's claims, the ALJPO properly deals with Ameren's evidence in this proceeding…….6**

D. **Ameren did not demonstrate that its current cash-out provisions result in financial harm to Ameren's PGA customers……7**

E. **Ameren's arguments regarding system integrity are not supported by the record in this proceeding…….8**

F. **Contrary to Ameren's claims, its proposed changes to its cash-out provisions would harm transportation customers and suppliers.…….9**

G. **The Commission's adoption of the ALJPO would not result in reversible error…11**

III. CONCLUSION……..…….15

STATE OF ILLINOIS

ILLINOIS COMMERCE COMMISSION

Ameren Illinois Company d/b/a Ameren Illinois	)	
	)	
Proposed clarification of natural gas tariffs, Particularly sections related to transportation of Customer-owned natural gas	)	Docket 15-0439

THE RETAIL ENERGY SUPPLY ASSOCIATION
REPLY TO BRIEFS ON EXCEPTIONS

Pursuant to Section 200.830 of the Rules of Practice of the Illinois Commerce Commission ("Commission") and the Administrative Law Judge's Ruling, The Retail Energy Supply Association ("RESA")[1] files this Reply to Briefs on Exceptions in this proceeding. This proceeding involves the suspended tariff filing of Ameren Illinois Company d/b/a Ameren Illinois ("Ameren") which sought to make changes in Rider T, Transportation Service.

I. INTRODUCTION

On June 12, 2015, Ameren submitted a tariff filing to make certain revisions to its Rider T, Transportation Service. On July 28, 2015, the Commission suspended that filing and instituted this proceeding. While Ameren's tariff filing contained a number of revisions to Rider T, the Commission Staff, the Illinois Industrial Energy Consumers ("IIEC") and RESA only contested Ameren's proposed revisions to the cash-out provisions of Rider T, specifically

[1] The comments expressed in this filing represent the position of the Retail Energy Supply Association (RESA) as an organization but may not represent the views of any particular member of the Association. Founded in 1990, RESA is a broad and diverse group of more than twenty retail energy suppliers dedicated to promoting efficient, sustainable and customer-oriented competitive retail energy markets. RESA members operate throughout the United States delivering value-added electricity and natural gas service at retail to residential, commercial and industrial energy customers. More information on RESA can be found at www.resausa.org.

Ameren's proposals to eliminate the tolerance bands in those provisions and to change from market prices in the determination of the cash-out payments/charges to amounts based on the greater of market prices or Ameren's Purchased Gas Adjustment ("PGA") prices (in the case of under deliveries of natural gas by suppliers or customers) and based on the lesser of market prices or PGA prices (in the case of over deliveries).

On March 4, 2016, the Administrative Law Judge issued her Proposed Order ("ALJPO") in this proceeding. The ALJPO was well-reasoned and provided a full exposition of the positions taken by all of the parties in this proceeding, including Ameren. The ALJPO also contained a clear and concise "Commission Analysis and Conclusion" section which rejects Ameren's arguments and finds that the record in this proceeding (which consists of not only the evidence offered by Ameren, but by all parties—the Commission Staff, IIEC and RESA)--does not contain an extensive analysis to support a change in the current imbalance cash-out provisions for Rider T customers. (ALJPO, p. 10) This is a significant finding in that it relates to the Commission's findings in Docket 11-0282, an Ameren gas rate filing, in which the Commission rejected a similar proposal by Ameren to revise its cash-out provisions for Rider T customers. In its final order in Docket 11-0282, the Commission rejected Ameren's proposal and indicated that while Ameren could revisit this issue in future rate cases, the Commission expected a "more extensive analysis from Ameren". (Order in Docket 11-0282, p. 185)

On March 18, 2016, only Ameren filed a Brief on Exceptions. Ameren continues to advocate its ill-advised revisions to the cash-out provisions of Rider T, revisions which are unnecessarily adverse to transportation customers and suppliers and which are not supported by the evidence in this proceeding. Those revisions do not meet the "just and reasonable" standard required for the Commission to approve them.

II. AMEREN'S ARGUMENTS DO NOT DETRACT FROM THE REASONED DECISIONS OF THE ADMINISTRATIVE LAW JUDGE'S PROPOSED ORDER.

A. Ameren's "Procedural History" ignores the Commission proceedings leading up to this proceeding and overstates Ameren's showings in this proceeding.

Ameren's "Procedural Summary" starts with Ameren's June 12, 2015 tariff filing, which was suspended and resulted in the initiation of this proceeding. (AIC BOE, p. 1) However, Ameren ignores the long history of the Commission's rejection of Ameren's prior attempts to revise the cash-out provisions of Rider T along the lines it proposes in this proceeding. The following brief summary should be useful:

- In Consolidated Dockets 07-0585 *et al.*, Ameren, in response to Staff's objections, withdrew a proposal similar to its proposal in the instant proceeding and instead proposed that both daily and monthly imbalances be cashed out at the Chicago City gate price, as is the case in Ameren's current Rider T. In its final order, the Commission found that this cash-out mechanism was acceptable and directed that it be reflected in Ameren's compliance filing. (Order in Consolidated Dockets 07-0585 *et al*., dated September 24, 2008, p. 285).

- In its next rate case, Consolidated Dockets 09-0306 *et al*., Ameren did not propose any changes to its cash-out provisions.

- In its next gas rate case, Docket 11-0282, Ameren, making basically the same arguments it makes in the instant proceeding, proposed to modify its Rider T cash-out provisions to charge transportation customers the higher of market prices or the PGA for under deliveries and to pay transportation customers the lower of

market prices or the PGA for over deliveries. In Docket 11-0282, the Commission Staff noted that Ameren made the same proposal in its 2007 rate case, which Staff opposed in that case and rebutted Ameren's arguments. In its final order, the Commission rejected Ameren's proposed revisions to its Rider T cash-out provisions, finding that there was insufficient evidence to demonstrate the negative consequences alleged by Ameren due to its then effective cash-out provisions. While the Commission "invited" Ameren to revisit this issue in future rate cases, it stated that it expected a "more extensive analysis" from Ameren. The Commission concluded that Ameren's current cash-out provisions (*i.e.* those in effect today) are sufficient and its proposed cash-out proposals should be rejected. (Order, p. 185)

- Despite the Commission's invitation in Docket 11-0282, Ameren did not propose any revisions to its cash-out provisions for Rider T in Docket 13-0192, its 2013 gas rate case.

- Ameren filed its most recent gas rate case on January 23, 2015. The Commission entered its final order in that proceeding on December 16, 2015. Again, despite the Commission's invitation in Docket 11-0282 and despite the fact that the alleged arbitrage activity occurred during January through March 2014 (which appears to be the primary basis for Ameren's proposal in the instant proceeding), Ameren did not propose any revisions to its cash-out provisions for Rider T in Docket 15-0142.

In addition to ignoring the history of the Commission's consistent rejections of Ameren's proposals to revise the cash-out provisions of its Rider T, Ameren's "procedural summary" contains arguments regarding its evidence in the proceeding—arguments which overstate Ameren's showings.

First, Ameren argues that the ALJPO's failure to adopt its revised cash-out provisions exposes its PGA customers to the "consequences from arbitrage pursued by the supply community". (AIC BOE, p. 1) On the contrary, as demonstrated in detail in Section II (D), *infra*, Ameren alleged arbitrage activity by a single supplier during a single period of time, January to March 2014. (Ameren Ex. 1.0, pp. 13-19) Moreover, the application of Ameren's existing cash-out periods during the period of time during which the alleged arbitrage activity occurred still resulted in an overall credit to PGA customers of $2.1 million. (IIEC/RESA Ex. 1.0, p. 13; IIEC/RESA Ex. 1.1)

Second, Ameren claims that the ALJPO does not address "system integrity issues". (AIC BOE, p. 1) However, as demonstrated in detail in Section II (E), *infra*, the existing cash-out provisions of Rider T do not threaten the integrity of Ameren's system.

Third, Ameren states that it "simply requests that the Commission establish fairness and equity in AIC's cashout provisions". (AIC BOE, p. 1) However, Ameren's own description of its proposed cash-out provisions demonstrates that they are neither fair nor equitable. On page 5 of its BOE, Ameren states that "it would require transportation customers or their suppliers to receive the lower of the PGA cost or the market price when the Rider T customer or their supplier over delivers gas after applying AIC's banking service. Conversely, the proposed change would charge the Rider T customer or their supplier the higher of the PGA cost or the market price when the customer or their supplier under delivers gas after applying AIC's banking

service". On their face, Ameren's proposed cash-out provisions would result in a "Heads, I win; Tails, you lose" situation, hardly a fair and equitable solution.

B. Ameren's "Factual Background" misstates the record, including overstating the existence of arbitrage of Ameren's system.

Ameren claims that its current cash-out provisions are "being used by suppliers to engage in arbitrage to the detriment of AIC's PGA customers. (AIC BOE, p. 3) Subsequently, Ameren states that failure to accept its proposed revisions to its cash-out provisions would "allow transportation customers and their suppliers the continued opportunity to realize financial gain at the expense of AIC's PGA customers". (*Id*.) However, as stated previously, Ameren alleged arbitrage activity by a single supplier during a single period of time, January to March 2014. (Ameren Ex. 1.0, pp. 13-19) Ameren did not allege any arbitrage activity before this time period, nor subsequent to this time period.

Ameren also claims that "these instances", apparently a reference to multiple transactions by a single supplier, "cost PGA customers millions of dollars". (AIC BOE, p. 3) However, again as stated previously, the application of Ameren's existing cash-out periods during the period of time during which the alleged arbitrage activity occurred still resulted in an overall credit to PGA customers of $2.1 million. (IIEC/RESA Ex. 1.0, p. 13; IIEC/RESA Ex. 1.1)

In conclusion, Ameren's "Factual Background", in reality, simply restates its arguments.

C. Contrary to Ameren's claims, the ALJPO properly dealt with Ameren's evidence, and lack thereof, in this proceeding.

Ameren claims that the ALJPO ignored its evidence in this proceeding and provided five examples of its evidence that were supposedly ignored. (AIC BOE, pp. 4-5) Ameren's claims

are incorrect. All five examples of Ameren's evidence were addressed in the ALJPO's discussion of Ameren's position at pages 4-9 of the ALJPO. This is the evidence to which the ALJPO refers when it states: "The Commission finds that this record does not contain an extensive analysis to support a change in the imbalance cashout provisions for Transportation customers." (ALJPO, p. 21) As will be demonstrated in detail in Section II (G), *infra*, the Commission is not required to address each and every evidentiary claim of a party in its orders. Moreover, Ameren should not be surprised that the ALJPO should reject its evidence, considering that Ameren has basically offered the same evidence previously and had it rejected by the Commission. (see, Section II (A), *supra*). In fact, the Commission put Ameren on notice in its Order in its last rate case. When rejecting Ameren's similar proposal regarding cash-out provisions in that case, the Commission invited Ameren to offer a proposal in a subsequent rate case, but that if it did so, the Commission expected a "more extensive analysis". (Order in Docket 11-0282, p. 185) The ALJPO correctly concluded that Ameren did not provide that more extensive analysis.

D. Ameren did not demonstrate that its current cash-out provisions resulted in financial harm to Ameren's PGA customers.

Ameren claims that the Commission should be alarmed that its PGA customers have been financially harmed by arbitrage activity and that its proposal is necessary to protect the financial interest of PGA customers. (AIC BOE, pp. 5-6) Ameren further claims that the "present vulnerability with existing cashout tariff provisions is likely to be exploited by other Suppliers". (*Id*., p. 6)

First, as demonstrated previously, Ameren alleged arbitrage activity by a single supplier during a single period of time, January to March 2014. (Ameren Ex. 1.0, pp. 13-19) Moreover,

Ameren's own evidence shows that this extreme situation, which allowed the arbitrage opportunity, has only occurred one time since 2009 when the current cash-out provisions were put in place. (TR. 44, 46)

Second, Ameren's existing cash-out periods during the period of time during which the alleged arbitrage activity occurred still resulted in an overall credit to PGA customers of $2.1 million. (IIEC/RESA Ex. 1.0, p. 13; IIEC/RESA Ex. 1.1)

Third, Ameren's proposed solution would not have eliminated the arbitrage situation and while Ameren's proposal would have reduced the payment to that supplier, it would have done so at the expense of the transportation customers that did not engage in arbitrage activity. The record shows that under Ameren's proposal, the supplier engaged in the alleged arbitrage would still have been refunded $890,711. However, Ameren's transportation customers who had not engaged in arbitrage behavior would have paid an additional $955,984 in imbalance charges to the benefit of PGA customers. Thus, as a result of Ameren Illinois' proposed cash-out revisions, these transportation customers would have paid almost $1 million above market prices for their imbalances as compared to charges under Ameren's existing market based balancing provisions. (IIEC/RESA Ex. 1.0, p. 13)

E. Ameren's arguments regarding system integrity are not supported by the record.

Ameren claims that system integrity is "of utmost importance" to Ameren. (AIC BOE, p. 8) While RESA agrees that maintaining system integrity is extremely important, the simple fact is that the existing cash-out provisions of Rider T do not threaten the integrity of Ameren's system.

Ameren's proposal does not address any claimed operational harm being experienced by the Ameren Illinois system. Rather, Ameren's proposal addresses alleged financial harm to PGA

customers caused by a single supplier which allegedly engaged in arbitrage behavior. (IIEC/RESA Ex. 1.0, p. 6) In addition, Ameren claims more generally that PGA customers are paying to balance the system for transportation customers, thereby creating a subsidy. Thus, the thrust of Ameren's arguments for its proposed revisions to Rider T cash-out provisions in this proceeding has been financial, not operational.

In the context of the gas industry, imbalances refer to the difference between the gas being consumed and the gas being provided. Imbalances have always been present in the gas industry. (*Id*., p-7-8) The record shows that Ameren has a number of methods available to address imbalances. The most basic method by which imbalances may be accommodated is by line pack, the ability of the utility's system of mains to act as a buffer by holding a little more or a little less gas from day-to-day. In this regard, transportation customers pay a share of the costs of Ameren's transmission and distribution system, and therefore pay for line pack. (Tr. 60) (IIEC/RESA Ex. 1.0, pp. 8-9) Another important method provided by transportation customers at no charge to Ameren, which will be discussed in detail in the next section, is the diversity of transportation customers. Other methods were covered by Ameren. (Ameren Ex. 1.0, p. 6) The fact that Ameren has to manage imbalances is simply a role of a gas utility; handling imbalances does not equate to a threat to the integrity of a gas system.

In conclusion, at no time during this proceeding has Ameren alleged that its current cash-out provisions threaten the integrity of Ameren's system. Given that those provisions have been in effect since 2009, Ameren's claim regarding system integrity should be given no weight.

F. Contrary to Ameren's claims, its proposed changes to its cash-out provision would harm transportation customers and suppliers.

Ameren claims that its proposed revisions to its cash-out provisions would not harm transportation customers or suppliers. (AIC BOE, pp. 8-9) The record in this proceeding shows otherwise.

Ameren's proposals to eliminate its existing +/-20% balancing tolerance band and also to eliminate its market based pricing for all imbalances included in its existing Rider T cash-out provisions are an asymmetric methodology designed to work to the maximum detriment of transportation customers and which unfairly advantages PGA customers. These changes would adversely impact all transportation customers, approximately 7,000 customers, not just the one supplier allegedly engaged in arbitrage. (IIEC/RESA Ex. 1.0., p. 5) Ameren's drastic proposed solution penalizes the vast majority of transportation customers and suppliers who don't arbitrage and need this transportation service as it currently exists and is priced.

Ameren's proposal would ignore one major way in which imbalances are minimized at no cost to Ameren—the diversity of transportation customers. Basically, to the extent that one customer over delivers on a given day, another customer on that same system may under deliver, thereby either offsetting or at least minimizing the imbalance.

Under Ameren's proposal, transportation customers will lose the benefit of diversity. To the extent that diversity on the system operates to maintain balance at the system level, under Ameren's proposal, charges for individual customer imbalances represent "recovery" of costs that Ameren does not actually incur. (IIEC/RESA Ex. 1.0., p. 14)

IIEC and RESA provided an example in IIEC/RESA Ex. 1.2 which demonstrates the impact on two accounts belonging to the same transportation customer under Ameren's existing cash-out provisions and under its proposed cash-out provisions. As shown in the exhibit, under Ameren's existing cash-out provisions, the imbalances of the customer's two accounts are within

Ameren's existing tolerance bands and would cancel out each other and result in no additional cost to the customer. However, under Ameren's proposed cash-out provisions, that customer would receive the lower of the market price or the PGA for its over-delivery and would pay the higher of the market price or the PGA for its under-delivery. The end result would be a credit to PGA customers, even though the two imbalances physically cancelled each other out and are well within a reasonable tolerance range. In each scenario, the transportation customer would provide a subsidy to Ameren's PGA customers. Even though the Company incurred no additional cost for these individual account imbalances, Ameren recovers a credit from the customer owning the two accounts that benefits its PGA customers. As a result, this transportation customer loses the benefit of diversity between its own two accounts. This result under Ameren's proposal is unreasonable and harms transportation customers. (*Id*., p. 15)

In its Brief on Exceptions, Ameren points to its own Exhibit 2.5, which uses IIEC/RESA Exhibit 1.2 as a starting point and then revises it under the assumption that the customer subscribes to Rider TBS, Transportation Balancing Service. According to Ameren, its exhibit shows that the transportation customer would not be impacted by its proposed cash-out provisions if it had elected service under Rider TBS. (Ameren In. Br., p. 9) Ameren's argument makes no sense. If a customer has two meters and one experiences a 1000 therm over delivery on a given day and another meter, possibly just across the street, experiences a 1000 therm under delivery on the same day, requiring that customer to pay for service under Rider TBS is not a solution.

G. Contrary to Ameren's claims, the Commission's adoption of the ALJPO would not result in reversible error.

Ameren admits that the ALJPO recites its evidence in this proceeding. However, Ameren claims that the ALJPO failed to provide any type of analysis or discussion as to why AIC's evidence is insufficient. Ameren argues that the ALJPO has not explained the reasons for its decision and therefore, if adopted by the Commission, it will face the "substantial likelihood of remand". (AIC BOE, p. 11)

While Ameren is correct that Section 10-201 (e) (iii) of the Public Utilities Act requires a Commission order to contain findings or analysis sufficient to allow an informed judicial review of the Order in order to avoid remand, the ALJPO in this proceeding does contain sufficient findings and analysis. As Ameren admits, the ALJPO recited Ameren's evidence in this proceeding. Similarly, the ALJPO recited the evidence of the other parties in this proceeding: Commission Staff (ALJPO, pp. 9-12), IIEC (ALJPO, pp.12-14) and RESA (ALJPO, pp. 14-17) Finding 3 of the ALJPO states that: "the recitals of facts and conclusions of law reached by the Commission in this Order are supported by the evidence of record, and are hereby adopted as findings of fact and conclusions of law". (ALJPO, p. 22) Thus, the ALJPO has weighed the evidence of all the parties and did not find the evidence of Ameren, which has the burden of proof in this proceeding, to be sufficient to demonstrate that its proposed tariffs are "just and reasonable" as required by Section 9-201 of the Public Utilities Act.

Ameren also mischaracterizes the "Commission Analysis and Conclusion" section of the ALJPO, implying that the only analysis is the "solitary" statement that "the record does not contain an extensive analysis to support a change in the imbalance cashout provisions for Transportation Customers". (AIC BOE, p. 11) Ameren is incorrect. The ALJPO recites the Commission Staff's concern that Ameren's "proposed cashout procedure could be unfair to Transportation Customers with imbalances when there is a difference between market price and

the PGA rate" and that "cashouts should be based upon market prices to reduce the likelihood of Transportation Customers or PGA customers subsidizing each other". (ALJPO, p. 21) The ALJPO also notes IIEC/RESA's positions that Ameren did not show that its PGA customers have been harmed by the existing provisions and that Ameren's proposal would penalize the majority of Transportation Customers (actually all but one) for the activity of one. (*Id.*) The ALJPO also notes that the Commission Staff, IIEC and RESA indicated that there are alternative, market based methods to address Ameren's concern and encourages Ameren to "work with Staff and Transportation Customers to develop an alternative which would not result in cross subsidization between Transportation Customers and PGA Customers". (*Id.*) Finally, the ALJPO states that the Commission finds that the current cash-out provisions of Rider T "are sufficient at this time". (*Id.*)

Ameren cites a number of cases to support its position that the ALJPO lacks sufficient findings and analysis. (AIC BOE, pp. 11-12) However, a careful examination of those cases as well as other, more pertinent cases omitted by Ameren, does not support Ameren's position.

Ameren improperly argues that if the Commission were to adopt the Administrative Law Judge's Proposed Order, it would be reversed on appeal because it does not contain adequate findings sufficient for an informed judicial review. (AIC BOE, p. 11-12) However, Ameren places a higher burden on the Commission than controlling case law mandates.

The Proposed Order contains adequate findings. It is well established that "in making adequate findings, the Commission is not required to provide findings on each evidentiary claim; its findings are sufficient if they are specific enough to enable the court to make an informed and intelligent review of its order." *People ex. rel. Madigan v. Illinois Commerce Com'n*, 2012 IL

App (2d) 100024 at ¶ 39 (2012); see also *People ex. rel. Madigan v. Illinois Commerce Com'n*, 2013 IL App (2d) 120243 at ¶ 8 (2013). It must state facts "essential to its ruling" so that the court can review the basis for the decision. *Id.* at ¶ 39.

Citizens Utils. Co. v. Ill. Comm. Comm'n, 276 Ill. App. 3d 730, 743 (1st Dist. 1995), a case cited by Ameren for the proposition that the Commission's determination must be reconsidered on remand if it does not set forth its findings in support of that determination, is in fact inapposite to the instant case. (AIC BOE, p. 11-12) In *Citizens Utils. Co.*, the court determined that the Commission had no basis for its findings that the restructured rates are just and reasonable because the findings were not supported by sufficient evidence where the utility did not present any "evidence concerning the effect of the restructuring" at issue. *Id.* at 738. The court determined that before the Commission could order a rate restructuring, it needed to hear evidence "which could" be used to support a finding that the restructured rates would have a just and reasonable effect on consumers. *Id.* While in that case the court determined the Commission's findings were not supported by sufficient evidence when "no evidence" was presented to the Commission on the issue, here, Ameren, as it argues throughout its brief, presented evidence on the issue of the cashout provision to the Commission by way of its witnesses' testimony. (AIC BOE, p. 11)

Further, Ameren argues, albeit without merit, that the findings would be reversed for the Commission's alleged failure to weigh and consider the evidence presented. (AIC BOE, p. 2) Importantly, however, it is the Commission who is in a fact-finding position to assess the evidence. On review, a court cannot reevaluate the "credibility or weight of the evidence nor substitute its judgment for that of the Commission." *Id.* at ¶ 40. See also *Commonwealth Edison Co. v. Ill. Commerce Comm'n*, 405 Ill. App. 3d 389 (2010).

In sum, Ameren concludes that the Commission cannot choose to disregard relevant evidence. *Bus. & Profl People for Pub. Int.,* 136 Ill. 2d 192, 227 (1989) (finding reversible error where the record contained "evidence on which to determine [an issue], but the Commission chose to disregard this evidence"). However, in that case, the Commission disregarded evidence that was in the record, improperly relying instead on the terms of a settlement. *Id.* at 227. Here, the Administrative Law Judge's Proposed Order clearly considers Ameren's evidence when it, as Ameren acknowledged, concluded that the evidence was insufficient. (AIC BOE, p. 12)

Therefore, the Proposed Order properly contains adequate findings that would not be subject to reversal on appeal.

III. CONCLUSION

In conclusion, Ameren's Brief on Exceptions does not add anything of merit to its proposal to revise its cash-out provisions in Rider T. RESA urges the Commission to accept the ALJPO's rejection of Ameren's proposed revisions to its Rider T cash-out provisions.

.

Respectfully submitted,

GERARD T. FOX
Gerard T. Fox
203 N. LaSalle Street, Suite 2100
Chicago, IL 60601
(312) 827-7986
gerardtfox@gerard tfoxlawoffices. com
An Attorney for the Retail Energy Supply Association

NOTICE OF FILING

Please take note that on March 25, 2016, I caused to be filed via e-docket with the Chief Clerk of the Illinois Commerce Commission, the attached Reply of the Retail Energy Supply Association to Briefs on Exceptions in this proceeding.

/s/GERARD T. FOX
Gerard T. Fox

CERTIFICATE OF SERVICE

I, Gerard T. Fox, certify that I caused to be served copies of the foregoing Retail Energy Supply Association's Reply to Briefs on Exceptions upon the parties on the service list maintained on the Illinois Commerce Commission's eDocket system for Ill. C. C. Docket 15-0439 via electronic delivery on March 25, 2016.

/s/ GERARD T. FOX
Gerard T. Fox