

CONFIDENTIAL PURSUANT TO PROTECTIVE ORDER

STATE OF MAINE
PUBLIC UTILITIES COMMISSION

Docket No. 2001-399

January 14, 2002

MAINE PUBLIC UTILITIES COMMISSION
Standard Offer Bidding Procedure

ORDER DESIGNATING
STANDARD OFFER PROVIDER

WELCH, Chairman; NUGENT and DIAMOND, Commissioners

I. SUMMARY

Through this Order, we designate Select Energy, Inc. as the standard offer provider for the medium and large non-residential classes in the Central Maine Power Company (CMP) and Bangor Hydro-Electric Company (BHE) service territories for a one year period beginning March 1, 2002. The average price for standard offer service for this period in the medium class will be 4.2¢ per kWh in CMP's territory and 4.2¢ per kWh for the BHE territory. The average price for standard offer service for this period in the large class will be 4.2¢ per kWh in CMP's territory and 4.0¢ per kWh in BHE's territory.

II. BACKGROUND

Pursuant to Maine's Restructuring Act, the Commission administers periodic bid processes to select providers of standard offer service. 35-A M.R.S.A. § 3212(2). On November 9, 2001, the Commission decided to proceed with a standard offer solicitation for the medium and large non-residential classes in the CMP and BHE territories.¹ *Order Regarding Standard Offer Bid Process For the Large and Medium Classes*, Docket No. 2001-399 (November 9, 2001). In its November 9 Order, the Commission also directed CMP and BHE to simultaneously conduct a wholesale bid solicitation so that standard offer power supply could be obtained if no acceptable retail bids were received.

On November 14, 2001, the Commission issued Requests for Proposals (RFP) to provide all-requirements standard offer service for the CMP and BHE medium and large classes. At the same time, the utilities requested bids for all-requirements

¹ On July 18, 2001, we decided to solicit bids, and on September 18, 2001, we accepted the bid by Constellation Power Source Maine, LLC, for standard offer service for the residential and small non-residential class in CMP and BHE service territories beginning March 1, 2002, for a three-year period. In our July 18 Order, we decided to defer seeking bids to serve the medium and large non-residential classes.

wholesale service. Pursuant to the process stated in the RFPs, the Commission received indicative bids on December 10, 2001.² Since that time, our Staff has been discussing various non-price terms with bidders. Upon the conclusion of discussions on non-price terms with a sufficient number of bidders, we asked for final, binding bids to be presented on January 14, 2002.

III. DISCUSSION

Upon review of all the bids received today, and applying the selection criteria as described in section 8(C)(2) of chapter 301, we conclude that the Select Energy, Inc. (SEI) bids provide the greatest value to standard offer customers. We, therefore, designate SEI the standard offer provider for the CMP and BHE medium and large non-residential classes for a one-year period beginning March 1, 2002. The approximate average prices are stated in the summary, the specific seasonal, and for large classes, monthly and time-of-use prices are attached and incorporated herein.

The bid prices submitted by SEI were the lowest received for each of the two service territories. As required by Section 8(C)(4) of Chapter 301, we considered whether to designate a third provider in each service territory. (Constellation Power Source Maine, LLC has already been designated standard offer provider for each of the residential and small non-residential classes.) We have not designated a third provider because a designation of another provider, in either of the classes, and in each of the service territories, would raise the standard offer prices by more than 1.5% and thus violate Chapter 301's price impact restrictions.

In our November 9 Order, we decided to allow bids containing indexed prices for the large classes. We did receive bids whereby prices would fluctuate in accordance with specified indices. We decided to reject indexed bids in this solicitation because of uncertainties as to how the indices would operate in all circumstances. Such uncertainties could lead to confusion and controversy as to the proper prices produced through the indices. While we decided in the November 9 Order to leave selection of the index to each bidder's creativity, experience now indicates that we should pre-specify an index and work out ahead of time precisely how the index would work.

In our November 9, Order we also decided not to pre-set prices for either class but, for the medium class only, we asked for alternative bids that assume the standard offer price would be set 5% above the bid price. Although we received bids for such an alternative, we reject the 5% adder bids received. Section 8(C)(2) of chapter 301 sets out the objectives we are to achieve in selecting standard offer bids: lowest price for standard offer service for each class, and stable standard offer prices. We decide that we could not satisfy our selection criteria by choosing an alternative, 5% adder bid.

² CMP and BHE received wholesale bids on the same day. Because of the statutory preference for retail bids and considerable overlap between the wholesale and retail bidders, we directed the utilities to forego further processing of wholesale bids until the Commission processed the retail bids.

By our November 9 Order, our RFP sought 1, 2 and 3 year bids. We have received bids for years 2 and 3. We decide that the public interest will best be served by accepting one-year bids but rejecting two and three year bids for both the medium and large classes. In terms of load served, Maine has been successful compared to other states in creating a retail competitive generation market. As the ultimate objective to electric restructuring is to develop a vibrant competitive market, we decide that, for both these classes, accepting a standard offer term of only 1 year, will prevent standard offer prices from deviating from other market prices for a lengthy duration. From the recent performance of competitive suppliers in serving customers from both of these classes, we believe medium and large customers, to the extent they desire price stability for more than 1 year, will be able to achieve reasonably priced, longer-term contracts from competitive suppliers.

In designating SEI as the standard offer provider, we accept its statement of commitment and bidder conditions. Both documents are attached to and incorporated in this Order. We find that these documents provide useful clarifications as to the precise nature of the standard offer provider obligations, as well as reasonable protections for the provider with respect to actions of the Commission. We understand all conditions are satisfied at this time or will be satisfied shortly after we issue this Order. SEI attached a modified version of the Standard Offer Provider (SOP) Service Agreement. We are informed that SEI's proposed SOP standard service agreement is acceptable to both CMP and BHE, and the Director of Technical Analysis,³ and that SEI and the utilities will execute the agreements upon issuance of this Order. As requested by SEI, we affirm and state that our advice given in the Advisory Opinion Regarding Rights and Obligations of Standard Offer Providers issued by the Commission on November 28, 2000 in Docket No. 2000-808 applies to the medium and large class solicitation process. We also find that the corporate guarantee by Northeast Utilities, submitted by SEI with its bid proposal, satisfies the financial capability requirements of Chapter 301 and our RFP. In fact, SEI will actually provide greater security than required by the rule by providing a guarantee for the full cost of replacement standard offer power. We also note that the Public Advocate has indicated that he will satisfy the last contingency listed by SEI. We have kept the Public Advocate generally informed of the results of our RFP process, including the final bid prices that were submitted today.

Finally, we recognize that the bidder conditions approved in this Order creates certain risks for CMP and BHE that should be properly borne by customers. Therefore, we explicitly find that any direct or indirect costs, obligations, expenses or damages reasonably incurred by CMP or BHE, including administrative and security costs, in fulfilling its contractual obligations or exercising its contractual rights under the modified

³ By our November 9 Order, we delegated authority to accept alternative SOP Standard Service Agreement to the Director of T.A. The Director of T.A. consulted with the Commission's legal staff in deciding to accept SEI's proposed standard service agreement.

NOTICE OF RIGHTS TO REVIEW OR APPEAL

5 M.R.S.A. § 9061 requires the Public Utilities Commission to give each party to an adjudicatory proceeding written notice of the party's rights to review or appeal of its decision made at the conclusion of the adjudicatory proceeding. The methods of review or appeal of PUC decisions at the conclusion of an adjudicatory proceeding are as follows:

1. Reconsideration of the Commission's Order may be requested under Section 1004 of the Commission's Rules of Practice and Procedure (65-407 C.M.R.110) within 20 days of the date of the Order by filing a petition with the Commission stating the grounds upon which reconsideration is sought.
2. Appeal of a final decision of the Commission may be taken to the Law Court by filing, within 30 days of the date of the Order, a Notice of Appeal with the Administrative Director of the Commission, pursuant to 35-A M.R.S.A. § 1320(1)-(4) and the Maine Rules of Appellate Procedure.
3. Additional court review of constitutional issues or issues involving the justness or reasonableness of rates may be had by the filing of an appeal with the Law Court, pursuant to 35-A M.R.S.A. § 1320(5).

Note: The attachment of this Notice to a document does not indicate the Commission's view that the particular document may be subject to review or appeal. Similarly, the failure of the Commission to attach a copy of this Notice to a document does not indicate the Commission's view that the document is not subject to review or appeal.

**FINAL STANDARD OFFER PRICES
FOR BHE & CMP MEDIUM AND LARGE
CLASSES**

CMP MEDIUM

March, 2002 - February, 2003

| Season | All-In Rate \$/kWh |
|---------|--------------------------|
| Mar-May | \$0.03608 |
| Jun-Aug | \$0.05326 |
| Sep-Nov | \$0.03468 |
| Dec-Feb | \$0.04384 |

BHE MEDIUM

March, 2002 - February, 2003

| Season | All-In Rate \$/kWh |
|---------|--------------------------|
| Mar-May | \$0.03558 |
| Jun-Aug | \$0.05165 |
| Sep-Nov | \$0.03465 |
| Dec-Feb | \$0.04408 |

CMP LARGE

March, 2002 - February, 2003

| Season | Capacity Charge | | | Energy | | |
|-----------|------------------|----------------------|----------------|--------------------|----------------------------|----------------------------|
| | Peak \$/kW-mo | Shoulder \$/kW-mo | Peak \$/kWh | Shoulder \$/kWh | Off-Pk Energy \$/kWh | Off-Pk Energy \$/kWh |
| March | \$0.70 | \$0.00 | \$0.04163 | \$0.03589 | \$0.03209 | \$0.03209 |
| April | \$0.80 | \$0.00 | \$0.04058 | \$0.03425 | \$0.02683 | \$0.02683 |
| May | \$0.75 | \$0.00 | \$0.04584 | \$0.03621 | \$0.02830 | \$0.02830 |
| June | \$0.00 | \$0.65 | \$0.06417 | \$0.04453 | \$0.03082 | \$0.03082 |
| July | \$0.00 | \$0.60 | \$0.07883 | \$0.05304 | \$0.03698 | \$0.03698 |
| August | \$0.00 | \$0.63 | \$0.07796 | \$0.05757 | \$0.03656 | \$0.03656 |
| September | \$0.00 | \$0.65 | \$0.04407 | \$0.03742 | \$0.03140 | \$0.03140 |
| October | \$0.76 | \$0.00 | \$0.03420 | \$0.03107 | \$0.03012 | \$0.03012 |
| November | \$0.73 | \$0.00 | \$0.03911 | \$0.03514 | \$0.03499 | \$0.03499 |
| December | \$0.68 | \$0.00 | \$0.05188 | \$0.04373 | \$0.03973 | \$0.03973 |
| January | \$0.71 | \$0.00 | \$0.05250 | \$0.04401 | \$0.04320 | \$0.04320 |
| February | \$0.69 | \$0.00 | \$0.04492 | \$0.04124 | \$0.03870 | \$0.03870 |

On-Peak Hours are defined as: 7:00 a.m. to 12:00 p.m. & 4:00 p.m. to 8:00 p.m. M-F

Shoulder Hours are defined as: 12:00 p.m. to 4:00 p.m. M-F

Off-Pk Hours are defined as: 8:00 p.m. to 7:00 a.m. M-F

Winter Saturdays, Sundays and holidays have two shoulder periods from 7:00 a.m. to 12:00 p.m. and from 4:00 p.m. to 8:00 p.m. with the remainder designated as off-peak. Saturdays, Sundays and holidays during the non-winter period shall be designated as all off-peak.

FINAL STANDARD OFFER PRICES FOR BHE & CMP MEDIUM AND LARGE CLASSES

BHE LARGE

March, 2002 - February, 2003

| Season | Capacity Charge | | Peak Energy \$/kWh | Shoulder Energy \$/kWh | Off-Pk Energy \$/kWh |
|-----------|-----------------|-------------------|--------------------|------------------------|----------------------|
| | Peak \$/kW-mo | Shoulder \$/kW-mo | | | |
| March | \$0.69 | \$0.00 | \$0.03971 | \$0.03419 | \$0.03050 |
| April | \$0.80 | \$0.00 | \$0.03848 | \$0.03248 | \$0.02524 |
| May | \$0.74 | \$0.00 | \$0.04338 | \$0.03396 | \$0.02619 |
| June | \$0.00 | \$0.64 | \$0.06099 | \$0.04199 | \$0.02850 |
| July | \$0.00 | \$0.59 | \$0.07409 | \$0.04877 | \$0.03334 |
| August | \$0.00 | \$0.62 | \$0.07355 | \$0.05400 | \$0.03317 |
| September | \$0.00 | \$0.65 | \$0.04157 | \$0.03514 | \$0.02916 |
| October | \$0.75 | \$0.00 | \$0.03168 | \$0.02867 | \$0.02781 |
| November | \$0.72 | \$0.00 | \$0.03649 | \$0.03268 | \$0.03265 |
| December | \$0.67 | \$0.00 | \$0.04918 | \$0.04147 | \$0.03745 |
| January | \$0.70 | \$0.00 | \$0.04947 | \$0.04134 | \$0.04054 |
| February | \$0.69 | \$0.00 | \$0.04331 | \$0.03979 | \$0.03732 |

Period Definitions:

Time Periods - Weekdays

Peak period is defined as from 7 a.m. to 12 p.m. and 4 p.m. to 8 a.m.

Shoulder period is defined as from 12 p.m. to 4 p.m.

Off-Peak period is defined as from 8 p.m. to 7 a.m.

Time Periods - Weekends

Shoulder period is defined as from 7 a.m. to 8 p.m.

Off-Peak period is defined as from 8 p.m. to 7 a.m.

EXHIBIT D

SECOND ALTERNATIVE STATEMENT OF COMMITMENT

- The Bidder hereby represents that if it submits any bid price proposal(s) in response to the Maine Public Utilities Commission (MPUC) current RFB, such bid price proposal(s), subject to its (their) terms and conditions, will be a firm offer to provide Standard Offer Service: (1) in accordance with Maine law and regulations and, except as set forth herein, the provisions of the RFB; (2) at the prices and for the amounts and term lengths specified on the Bidder's Bid Price Proposal Sheets submitted; and (3) subject only to contingencies and conditions specified by Bidder in its proposal(s). Bidder further represents that its proposal will remain open for the day on which it is submitted.

The Bidder hereby represents that, if designated a standard offer provider by the MPUC, Bidder will, subject to the terms and conditions of its proposal(s) accept, abide by and fulfill all applicable obligations and terms and conditions of Maine law and regulations, and all applicable obligations, requirements, terms, and, except as set forth herein, conditions stated in the RFB and the Standard Offer Provider Standard Service Agreements entered into with the applicable T&D utilities (the "SOP Agreements"), and that Bidder will submit to the jurisdiction of the courts of the State of Maine and the MPUC in matters related to the provision of Standard Offer Service, and that Bidder agrees that all legal proceedings relating to Bidder's provision of Standard Offer Service will be conducted before Maine courts or the MPUC. Bidder further represents that, if designated a Standard Offer provider by the MPUC, Bidder will provide standard offer service in the amounts, for the term lengths, and at the prices specified in its proposal throughout the term of service except that Bidder's obligation to provide standard offer service may terminate upon the happening of any contingency (for which termination is a consequence) set forth in the Bidder's proposal or at the Bidder's option if the necessary SOP Agreements become ineffective or if the MPUC promulgates, enacts or amends any rules or regulations or otherwise causes any changes to occur which materially affect the Bidder's ability to provide Standard Offer Service including but not limited to material impact on the cost to the Bidder of providing such service, provided that the Bidder, after being notified by the Commission in a timely fashion by a Notice of Rulemaking or Notice of Proceeding sent directly to Bidder, informs the MPUC within the comment period provided for in said Notice of Rulemaking or Notice of Proceeding pursuant to MPUC procedures that a matter under consideration would have a material affect on the Bidder's ability to provide Standard Offer Service.

The Bidder hereby certifies that all of the statements and representations made in its proposal are true to the best of Bidder's knowledge and belief.

This Statement of Commitment shall supercede and replace the previous Statement of Commitment signed by Bidder and submitted to the MPUC.

Company submitting proposal Select Energy Inc.
(exact legal name of company)

Bidder Name: _____
(if different than above)

Signature of Officer of Bidder: _____

Name of Officer above: Frank P. Sabatino

Officer Title: Senior Vice President- Power Marketing

Date Signed: _____

ATTACHMENT VI

Standard Offer Service Proposal - Contingencies

This Proposal submitted by Bidder to provide standard offer service at the prices described in Attachments I through VI is made subject to the acceptance by the Commission of the following conditions as expressly stated herein, without modification except upon the written agreement of the Bidder. The Commission's order designating the Bidder as a standard offer provider (the "Provider") shall expressly incorporate each of the conditions stated herein (the "Order").

Upon such acceptance and designation, the Bidder's resulting rights and obligations as Provider shall consist of (i) the applicable and material provisions of Maine law and regulations, and provisions of the RFP; (ii) the Order, incorporating the express conditions of this Proposal; (iii) the Standard Offer Provider Standard Service Agreement described below; and (iv) the Security Agreement described below (collectively, the "Standard Offer Obligation"). In the event of any conflict or inconsistency between the terms and conditions of the Order and any other terms and conditions described above, the terms and provisions of the Order shall prevail and be given priority. Subject to the foregoing, the several documents and instruments forming the Standard Offer Obligation are to be taken as mutually explanatory of one another and in the case of ambiguities or discrepancies within or between such parts the same shall be explained and interpreted, if possible, in a manner which gives effect to each part and which avoids or minimizes conflicts among such parts.

Contingencies:

1. Acceptance by MPUC of Proposal. Acceptance by the Maine Public Utilities Commission (the "MPUC") of this Proposal by 4:30 p.m. Eastern Prevailing Time of January 14, 2002 (the "Period"). The MPUC's acceptance must be sent by facsimile (860-665-2666) to the attention of Christopher Jordan, and time stamped within the Period.

Such acceptance shall include the award to Bidder of up to 100% of the following classes in the indicated service territories:

| <u>Proposal</u> | <u>Class</u> |
|--|-------------------------|
| I. Fixed Price Years 1 through 3 | Medium Commercial Class |
| II. Fixed Price Years 1 through 3 | Large Commercial Class |
| III. Indexed Price Years 1 through 3 | Large Commercial Class |
| IV. Fixed Price Year 1, Indexed Years 2 through 3 | Large Commercial Class |

The MPUC may accept up to one Proposal for the Medium Commercial Class and one Proposal for the Large Commercial Class as submitted by Bidder, unless otherwise agreed to by Bidder.

Bidder will provide an incentive discount in the amount of 30 cents/MWh on both the Medium and Large Commercial Classes, provided that the MPUC awards to Bidder a percentage of each Class where such percentage for the Medium Commercial Class does not exceed that of the Large Commercial Class.

2. Standard Offer Provider Standard Service Agreement. Agreement in full by all parties, which are Bangor Hydro-Electric Company and Central Maine Power Company ("the T&Ds") and the Provider (collectively, the "Parties"), and the MPUC to all terms and conditions of the Standard Offer Provider Standard Service Agreement as amended pursuant to current and ongoing discussion with the T&Ds and the MPUC ("Contract"). The named T&D shall execute, deliver and perform the Contract between Bidder and T&D in the form delivered to the Commission with the Proposal on or before the Proposal Expiration Date.
3. Security. Acceptance by the MPUC of the guarantee submitted with this Proposal as satisfying the conditions of Chapter 301 of the MPUC Rules and Regulations and the RFP.
4. Confidentiality of Bidder Identification. The Commission agrees not to reveal the identity of the Bidder prior to the date which is two (2) weeks after the date of the Order designating Bidder as Provider.
5. MPUC Rules; T&D Provisions. The MPUC shall, at Bidder/Provider's request, waive the application of any change and continue to apply to Bidder/Provider the existing provision of the following MPUC Rules and Regulations, as well as the T&D Specific Provisions included as Exhibit A to the Contract and Section 43 (for Central Maine Power Company) and Sections 19 and 20 (for Bangor Hydro-Electric Company) of the T&D's Terms and Conditions, throughout the Term of the Contract:

| | |
|------------------------|---|
| Chapter 301, § 2(A)(2) | Standard Offer Classes |
| Chapter 301, § 3 | Eligibility and Obligations of Standard Offer Service Providers |
| Chapter 301, § 4(D) | Allocation of Uncollectible Accounts |
| Chapter 301, § 5(A) | Power Delivery |
| Chapter 301, § 5(B) | Billing and Metering |
| Chapter 301, § 5(C) | Administration and Service Connections and Terminations |
| Chapter 301, § 5(D) | Standard Contract |
| Chapter 311, § 3(B) | Annual Obligation |
| Chapter 321, § 4 | Load Profiles |
| Chapter 321, § 5 | Daily Estimation of Hourly Load |
| Chapter 321, § 7 | Information Access |

Chapter 322, § 3(A)(B) Consolidated Billing

Chapter 322, § 5(C) Meter Reading

6. Termination. Bidder's obligation to provide standard offer service may terminate upon the happening of any contingency (for which termination is a consequence) set forth in a Proposal or at the Bidder's option if the necessary Contract(s) become(s) ineffective or if the MPUC promulgates, enacts or amends any rules or regulations or otherwise causes any changes to occur which materially affect the Bidder's ability to provide Standard Offer Service including but not limited to material impact on the cost to the Bidder of providing such service; provided that the Bidder, after being notified by the Commission in a timely fashion by a Notice of Rulemaking or Notice of Proceeding sent directly to Bidder, informs the MPUC within the comment period provided for in said Notice of Rulemaking or Notice of Proceeding pursuant to MPUC procedures that a matter under consideration would have a material affect on the Bidder's ability to provide Standard Offer Service.
7. Previous MPUC Orders. Express affirmation and application to this standard offer solicitation process of the Advisory Opinion Regarding Rights and Obligations of Standard Offer Providers as issued by the MPUC in Docket No. 2000-808 on November 28, 2000.
8. Maine Public Advocate. Issuance of a letter, in a form acceptable to Bidder, from the Maine Public Advocate approving the MPUC Order

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