

STATE OF VERMONT
PUBLIC SERVICE BOARD

Amended Joint Petition of Central Vermont Public Service)
Corporation, Danaus Vermont Corp., Gaz Métro Limited)
Partnership, Gaz Métro inc., Northern New England Energy)
Corporation for itself and as agent for Gaz Métro Limited)
Partnership's parents, Green Mountain Power Corporation)
and Vermont Low Income Trust for Electricity, Inc. for)
approval of: (1) the merger of Danaus into and with Central)
Vermont, (2) the acquisition by Northern New England of the) Docket No. 7770
common stock of Central Vermont, (3) the amendment to)
Central Vermont's Articles of Association, (4) the merger of)
Central Vermont into and with Green Mountain, and (5) the)
acquisition by VLITE of a controlling interest in Vermont)
Electric Power Company, Inc.)

PETITIONERS' RESPONSES TO
QUESTIONS 1-3 OF THE PUBLIC SERVICE BOARD'S
MARCH 19, 2012 MEMORANDUM RE: BOARD QUESTIONS AND REQUESTS
IN ADVANCE OF TECHNICAL HEARINGS

Petitioners respond as follows to Questions 1-3 of the Public Service Board's March 19, 2012 Memorandum Re: Board Questions and Requests in Advance of Technical Hearings:

1. Please provide a description of each of the parent companies "upstream" of Gaz Metro Limited Partnership ("Gaz Metro") that will acquire an indirect 10% ownership interest in CVPS if the proposed acquisition is completed.

(a) To the extent any such "upstream" parent company functions as an intermediate holding company with no business or assets other than its ownership interest in a "downstream" subsidiary that will indirectly acquire an interest in CVPS, Petitioners should so indicate and need only provide information about such company's organizational form, its jurisdiction of formation, its "upstream" ownership, its "downstream" ownership interests, and its purpose in the chain of ownership between Gaz Metro and the ultimate controlling persons.

(b) With respect to other companies in the chain of ownership, any such description should include, at minimum, in addition to the above: such company's relationships to Gaz Metro; its principal lines of business as well as any significant lines of business it may have (or any company in which it holds a controlling interest may have) that overlap with or are otherwise related to the principal lines of business of CVPS, GMP, Vermont Gas, VELCO and Vermont Transco; basic financial information about such company; a description of the extent to which it was involved in the decision-making process regarding the proposed acquisition of CVPS; as well any other information that the Petitioners believe may be relevant to the Board.

RESPONSE: Petitioners begin by affirming their intent for the Combined Company to remain a Vermont-managed, stand-alone utility, just like Green Mountain Power Corporation ("GMP") and Vermont Gas Systems, Inc. ("Vermont Gas"). Petitioners also intend for the Combined Company to continue GMP and Vermont Gas's long histories of having independent directors serve on their boards. Neither Northern New England Energy Corporation ("NNEEC"), Gaz Métro Limited Partnership ("Gaz Métro"), nor any of its upstream parents will manage the Combined Company. Instead, the Combined Company will be operated by its local management and governed by its Board of Directors.

Petitioners next provide the following description of Gaz Métro's upstream parents, which, as shown below, are also separate and distinct from the Combined Company, and managed by boards that include independent directors.

Danaus Vermont Corp. ("Danaus") is a corporation formed under the laws of Vermont for the purpose of effectuating the Transaction. Danaus is a direct, wholly-owned subsidiary of NNEEC, a corporation formed under the laws of Vermont. NNEEC, in turn, is a direct, wholly-owned subsidiary of Gaz Métro, a limited partnership formed pursuant to the laws of the Province of Québec. Gaz Métro's general partner, Gaz Métro inc. ("GMi"), a company incorporated pursuant to the laws of the Province of Québec, owns a 71 percent interest in Gaz Métro (70.99 percent directly and the other 0.01 percent indirectly through Gaz Métro Plus inc.). GMi has the exclusive power to administer, manage, control and operate the business of Gaz Métro.

GMi, in turn, is wholly owned by Noverco Inc. ("Noverco"), a company incorporated pursuant to the laws of the Province of Québec, Canada. Approximately 61.11 percent of Noverco's shares are owned by Trencap s.e.c. ("Trencap"), a limited partnership created under the laws of the Province of Québec.

The general partner of Trencap is Capital d'Amerique CDPQ Inc. ("CDA"), a wholly-owned subsidiary of Caisse de dépôt et placement du Québec (the "Caisse"), the pension fund manager for the government of the Province of Québec, Canada. The Caisse owns approximately 59.64 percent of Trencap's units. The Caisse was created by an Act of the National Assembly of the Province of Québec (the "Caisse Act").

The other owners of limited partnership interests in Trencap are Fonds de solidarité des travailleurs du Québec ("Fonds de solidarité FTQ") (19.10 percent), British Columbia Investment Management Corporation ("bcIMC") (13.01 percent), the Régime des rentes du Mouvement Desjardins (6.87 percent) and the Régime de retraite de l'Université du Québec ("RRUQ") (1.37 percent). None of these minority limited partners have any significant rights in Trencap or Gaz Métro. They have only ordinary minority unitholder protections. Fonds de solidarité FTQ is a development capital fund that invests in small and medium-sized businesses in Québec in an attempt to create and save jobs in the province. It was created by the Fédération des travailleurs et travailleuses du Québec (the Québec Labor Federation) and is not owned or

controlled by the government of Québec. bcIMC is one of Canada's largest institutional fund managers; its clients include public sector pension plans, public bodies, publicly administered trust funds, and government operating funds. bcIMC was established under the authority of the Public Sector Pension Plans Act of the government of British Columbia, Canada. The Act provides that bcIMC is an agent of the government, and certain of bcIMC's board members are appointed by ministers of the government of British Columbia. bcIMC was established as an independently managed corporation to place the investment agency at arm's length from the government to avoid potential conflicts between government policy decisions and the management of public sector trust funds. The Régime des rentes du Mouvement Desjardins is the pension fund for the Mouvement Desjardins, the largest cooperative financial group in Canada and a private company. Finally, the RRUQ is the retirement system of the University of Québec, which is a system of ten provincially-run public universities in Québec, Canada. The RRUQ is a defined benefit pension plan intended for use by institutions of the University of Québec and some other employers who have links to the University of Québec.

The remaining 29 percent of the limited partnership interests in Gaz Métro are owned by Valener Inc. ("Valener"), a publicly-traded company incorporated pursuant to the laws of Canada. Valener is in effect, the "publicly traded" portion of the Gaz Métro's ownership. Under the Limited Partnership Agreement of Gaz Métro, as long as Valener beneficially owns, directly or indirectly, at least 7.5% of the units of Gaz Métro, Noverco has undertaken to exercise its voting rights so that Valener has a number of nominees elected to the GMi Board of directors in proportion to its unit holding in Gaz Métro. Valener currently has four representatives on GMi's 11-member board of directors.

The remaining 38.89 percent of Noverco's shares are owned by IPL System Inc., a wholly-owned subsidiary of Enbridge Inc. ("Enbridge"), a publicly-traded company incorporated pursuant to the laws of Canada. The only Enbridge shareholder with a five percent or greater indirect interest in Gaz Métro is the Caisse, which through Noverco and GMi indirectly controls approximately 8.96 percent of Enbridge. Except for its ownership shares in Noverco, Enbridge has no significant rights in Noverco or Gaz Métro.

Enbridge transports and distributes energy across North America. As a transporter of energy, Enbridge operates, in Canada and the United States, a crude oil and liquids transportation system. The Company is also involved in natural gas transmission and midstream businesses. As a distributor of energy, Enbridge owns and operates the largest gas distribution franchise in Canada with 2 million customers, and provides distribution services in Ontario, Quebec, New Brunswick and New York State. The Company operates in four segments: Liquids Pipelines; Gas Distribution; Gas Pipelines and Renewable Energy. During the year ended December 31, 2011, a number of the Company's renewable energy assets, including the Cedar Point Wind Energy, Greenwich Wind Energy and Amherstburg Solar projects, entered service. Enbridge had \$10+ billion of projects placed into service in 2009-2010 and \$13+ billion of capital to deploy on commercially secured projects for 2011-2015. Additionally, Enbridge has \$30+ billion of additional projects under development for the 2011-2020 timeframe.

Enbridge is rated A- by S&P, A(low) by DBRS and Baa1 by Moody's.

Board of GMi

GMi's main activity consists in acting as general partner of Gaz Métro. Gaz Métro has no Board of directors. It acts through GMi, its general partner.

The Board of Directors of GMi is appointed by its sole shareholder: Noverco. Under the Limited Partnership Agreement of Gaz Métro, as long as Valener beneficially owns, directly or indirectly, at least 7.5% of the units of Gaz Métro, Noverco has undertaken to exercise its voting rights so that Valener has a number of nominees elected to the GMi Board of directors in proportion to its unit holding in Gaz Métro. Furthermore, under the shareholders agreement of Noverco, Noverco agreed to cause the election of the representatives proposed by each shareholder of Noverco, namely Trencap and IPL System Inc. (Enbridge), to the Board of Directors of GMi to ensure that each of them has the representation on such Board of Directors which corresponds to its proportionate interest in Noverco. Such right shall only be applicable as long as such shareholder holds at least 10% of the outstanding common shares of Noverco.

The Board of Directors of GMi is currently composed of 11 directors of whom 4 are representatives of Valener. Eight out of 11 directors are deemed independent as per policies adopted by the Canadian Securities Administrators. GMi's Corporate Governance Committee, which is composed of a majority of independent Directors, reviews the composition of the GMi Board and provides the sole shareholder, Noverco, with its opinion as to the size of the GMi Board, proposed candidates or individuals who should be considered as candidates by Noverco.

The Board of Directors of GMi governs the activities of GMi in its capacity of General Partner of Gaz Métro. In such, this Board exercises oversight of the management of GMi which in turn is responsible for day-to-day decision-making of Gaz Métro.

The business and affairs of Noverco are managed by its Directors who are appointed by the shareholders of Noverco. Once appointed, the Directors are independent from the shareholders of Noverco, have a decision-making function and they exercise, in accordance with their fiduciary duties, oversight of Noverco. Noverco has entered into a management services agreement with the Caisse pursuant to which the day-to-day operations of Noverco are handled by the Caisse.

Board of Noverco

Pursuant to the shareholders agreement of Noverco, the number of Directors that the shareholders of Noverco are entitled to nominate on the Board of Directors is determined on the basis of the proportionate interest of such shareholders in Noverco. If and for so long as a shareholder has a proportionate interest in excess of 50%, which is currently the case of Trencap, such shareholder is entitled to a percentage of the number of seats on the Board corresponding to a majority of such seats. All decisions of the Board of Directors and shareholders of Noverco are

decided by a majority of the votes cast (or by such greater percentage of votes as may be required by applicable laws or the shareholders agreement of Noverco). The shareholders agreement of Noverco provides that certain specific material matters (e.g. amendment to documents, issuance and redemption of shares and restructuring) shall require the consent of shareholders holding at least 66 2/3% or 90%, depending on the matter, of the outstanding common shares held by such shareholders.

The Board of Directors of Noverco is currently composed of 6 Directors of whom 4 are representatives of Trencap and 2 of IPL System Inc. (Enbridge).

Finally, Petitioners also submit **Attachment 1.1** (pre- and post-acquisition organizational chart) and **Attachment 1.2** (business identifier information for Gaz Métro's parents).

2. Please provide the most recent audited financial statements and annual reports for Gaz Metro, Caisse de depot et placement du Quebec ("Caisse"), Enbridge, Inc., Valener Inc., Gaz Metro inc., and any other proposed indirect "upstream" owner of CVPS for which separate audited financial statements are prepared and available. To the extent more recent audited financial statements or annual reports become available during these proceedings, such statements and reports should be provided to the Board as soon as they become available.

RESPONSE: Please see **Attachment 2.1** (GMi financial statements and annual report); **Attachment 2.2** (Enbridge financial statements and annual report); **Attachment 2.3** (Valener/Gaz Métro financial statements and annual report); **Attachment 2.4** (Caisse annual report, which includes financial statement at pp. 135 et seq.).

3. The Board asks the Petitioners to consider providing testimony in this proceeding from a knowledgeable representative of the Caisse who is able to address the topics of interest set out under paragraphs (c) and (d) below. Some of the factors relevant to this request are as follows:

(a) It appears, as a consequence of the transactions proposed by the Petitioners, the Caisse (which owns 61.11 % of Noverco Inc., which in turn has an indirect 71 % ownership interest in Gaz Metro) will be the ultimate controlling person of an electric distribution company serving approximately 70% of Vermont's retail electric load and of Vermont's only retail natural gas distribution company as well as holding a similar indirect majority ownership interest in Vermont's transmission infrastructure.

(b) Although Gaz Metro is a substantially larger company than CVPS, its acquisition of CVPS would appear to be a very significant acquisition for Gaz Metro, which it is unlikely to have undertaken without the express approval of the Caisse and, possibly, Enbridge (which indirectly owns 38.89% of Noverco) and Valener (which owns a 29% interest in Gaz Metro) as well. In addition, the Board observes from Mr. Despars' prefiled testimony that Robert Tessier, the Chairman of the Board of the Caisse serves on the Board of Directors of NNEEC, the Vermont corporation and Gaz Metro subsidiary that proposes to acquire CVPS directly.

Accordingly, to the extent the Caisse was involved in the decision process related to the CVPS acquisition, it would be helpful for the Board to hear from the Caisse, as well as Gaz Metro, about the purposes and benefits of the proposed acquisition from the Caisse's perspective as well as about the Caisse's future intentions with respect to Gaz Metro and the combined company (GMP/CVPS).

(c) While the state does have experience with companies that Gaz Metro and the Caisse indirectly own and control, namely GMP and Vermont Gas Systems, Inc., it would be helpful to have more information in the record about Gaz Metro and the Caisse. The Board notes that, during the course of this proceeding, it has received many public comments expressing concern and speculating about the effect and implications of the proposed future ownership of the merged company, and the Board believes additional information from the Petitioners would be helpful in regard to these concerns. Among the areas of interest are the following:

(i) The Board understands that the Caisse was established to manage the pension plans for Quebec provincial employees (similar, perhaps, to CALPERS in California) and that it now manages other funds as well. It would be helpful to have a better understanding of the organization, ownership, business, operations and management of the Caisse and how it might differ from managers of public employee pension funds in the United States.

(ii) Who are the beneficial owners of the Caisse's indirect interest in Gaz Metro (that is, is it held by a public employee's pension fund or other funds for which the Caisse acts as a fiduciary) or is Caisse itself the beneficial owner?

(iii) When did the Caisse first acquire an indirect 10% or greater equity position in Gaz Metro? When did it first acquire an indirect majority equity position?

(iv) How common is it for the Caisse to hold indirect majority equity investments in Quebec businesses such as Gaz Metro? What are the other substantial Quebec businesses (other than real estate companies), if any, in which the Caisse owns a 10% or greater equity position of \$400 million or more?

(v) Does the Caisse sometimes approach its private equity investments in Quebec with the dual objective of maximizing the return for the benefit of the funds it manages and also fostering economic development in Quebec through investments in Quebec companies?

(vi) To what extent do the board of directors and investment committees of the Caisse include Quebec business and political leaders?

(vii) Please identify any other major companies with which the Caisse has significant investment or business relationships, Board of Director interrelationships or other significant ties, that might benefit from Gaz Metro's indirect acquisition of CVPS (and CVPS's merger with GMP) or from Gaz Metro's indirect investment in VELCO, Vermont Transco or Vermont Gas? Is Hydro Quebec one of these? Enbridge? If so, how might they benefit?

(d) CVPS, as a small public company with a debt rating hovering just above or below investment grade for many years, may have been hampered somewhat in its ability to adopt a long-term focus in its planning because of the shorter-term focus of the public equity markets and the need for CVPS to be responsive to the immediate concerns of the ratings agencies. While having a financially strong parent company may be helpful, the financial strength of an acquirer does not ensure a long-term focus. Are the Petitioners of the view that pension fund managers and investors are generally more likely than other acquirers and investors to have a long-term focus that looks less to immediate returns than to the total return for the beneficiaries of the funds it manages at retirement? Does the Caisse, itself, generally adopt this kind of long-term investment return focus? Without implying any commitment, what are the Caisse's intentions with respect to its continued indirect majority investment in Gaz Metro and with respect to Gaz Metro's investments in its Vermont subsidiaries over the next five to fifteen years? A similar question is directed to Mr. Despars with respect Gaz Metro's investments in its Vermont subsidiaries.

RESPONSE:

(3) No question. Please see **Attachment 3.1** (biography of Macky Tall).

(a) No question.

(b) Robert Tessier serves as (non-executive) Chair of the Board of GMP. Mr. Tessier is the retired CEO of Gaz Métro and serves at the request of Gaz Métro. Mr. Tessier served as CEO of Gaz Métro from 1997 to 2007. Mr. Tessier is not a nominee of the Caisse on the GMP Board. Mr. Tessier also served as Chair of the Vermont Gas Board of Directors for many years. Mr. Tessier brings a deep understanding of the Gaz Métro philosophy of local governance and management of Gaz Métro's Vermont investments.

In 2009, after his retirement from Gaz Métro, Mr. Tessier was appointed non-executive Chair of the Caisse.

With respect to the purposes and benefits of the proposed acquisition from Gaz Metro's perspective, Gaz Métro and the CEO of GMP together evaluated the benefits to Vermont of a combination of GMP and Central Vermont Public Service Corporation ("CVPS"). The acquisition of CVPS fits the long term strategic plan of Gaz Métro, as approved by GMi's Board that calls for a prudent and strategic diversification of Gaz Métro into regulated and quasi regulated businesses. Gaz Métro's expectations are to make a fair return on its investment, diversify further its asset base and provide an even better service to its customers in Vermont.

With regards to purposes and benefits of the proposed acquisition from the Caisse's perspective, the CVPS acquisition is not regarded as a Caisse investment.

Caisse fully supports Gaz Métro's strategic plan and the acquisition of CVPS.

(c) The Caisse

The Caisse is the pension fund manager for the government of the Province of Québec, Canada. The Caisse is the largest institutional fund manager in Canada, with net assets under management totaling approximately \$151.7 billion as of December, 2010. The Caisse was created in 1965 by an Act of the National Assembly of the Province of Québec, (the "Caisse Act," available at http://www.lacaisse.com/en/gouvernance/Documents/loi_Caisse_en.pdf), to manage the funds contributed to the Québec Pension Plan, which at the time was a newly created universal pension plan in Québec. The Caisse acts as a global fund manager, and its clients, which it calls its depositors, are mostly Québec public and private pension funds and insurance plans. The funds entrusted to the Caisse are invested in financial markets in Québec, in Canada and around the world to generate a profit. The Caisse is the financial partner of nearly 500 Québec companies and is one of the top ten largest real estate asset managers worldwide.

The Caisse is a "mandatary" of the Government of Québec (the "Government"). Under the terms of the Caisse Act, the property of the Caisse is deemed to be property of the Government. The Government also is vested with certain rights, including the rights to appointment and removal of the members of the board of directors of the Caisse. Pursuant to the Caisse Act, the board of directors appoints the president and chief executive officer of the Caisse with the approval of the Government. The Caisse is operated independently of the Government. The Caisse is managed by its board of directors, and by statute at least two-thirds of its board members must be independent. The Government has no role in the day-to-day operations of the Caisse and has no authority to give the Caisse any investment or other instructions. The Caisse enjoys full and exclusive powers to manage, control, use, and encumber its property, including its subsidiaries and any entities in which it invests. The Government plays no role in the Caisse's ownership interests in its subsidiaries.

The Caisse has the authority to appoint the board of directors of CDA, and CDA, in turn, has the power to manage Trencap, as its general partner. Trencap, in turn, has the right to appoint a majority of the board of directors of Noverco. Noverco, which is managed directly by the Caisse pursuant to a management services agreement, has the right to appoint the board of directors of GMi, the general partner of Gaz Métro.

Yes, The Caisse is more than an investor in Québec. It is a solid, long-term partner of successful and promising businesses. In addition to providing capital, the Caisse supports their expansion through the expertise of its teams and its global business network, reflecting the Caisse's commitment to enhance the vitality of the Québec economy.

Support for the business community

The Caisse's contribution to the development of the Québec economy is not measured by its financial investments alone. The volume and scope of its activities have made the Caisse a

financial integrator in Québec. It is active, both directly and indirectly, in all areas of the financial sector. It draws on its experience and expertise to maintain an active, modern Québec financial community that acts as a catalyst for economic development and growth.

The Caisse provides financial support to organizations whose mission is to contribute to the betterment of society and the advancement of the business community. Every year, as a responsible corporate citizen, the Caisse offers its financial support to organizations whose mission is to contribute to the well-being of the community and to the advancement of the business community. This contribution mainly takes the form of donations and sponsorships. In 2010, the Caisse made nearly \$1.9 million in contributions to various organizations.

In line with its Policy on donations and sponsorships, the Caisse devotes the majority of its donated funds to activities related to business leadership, preparing the next generation of business professionals, and knowledge development. The following are a few examples of the projects to which the Caisse contributed in 2010:

Fédération des chambres de commerce du Québec: Organizing meetings through the Québec network of chambers of commerce helps Caisse managers better understand the needs of and challenges facing entrepreneurs throughout Québec.

Collège des administrateurs de société: This organization offers courses at the Caisse's head office in Québec City. Supported by the Caisse, the Collège pursues its efforts to become the centre of excellence for the training of corporate directors and the benchmark for governance matters.

The Caisse also participated in various discussions on global economic conditions and the challenges facing Québec businesses; these included L'Indice entrepreneurial québécois, by the Fondation de l'entrepreneurship, and the Tournée des régions (organized by Les Affaires newspaper) on business transfers.

Finally, the Caisse and its subsidiaries supported the employee-organized fundraising campaign for United Way.

Support for international growth

The Caisse supports growth projects spearheaded by Québec businesses to enable them to become leaders in the international arena to benefit all Québécois. The Caisse offers its international reach, investments in global markets, foreign business networks, and expertise acquired in new markets to Québec companies showing strong growth potential. Its goal is to support the expansion projects of these companies to help them excel on the world stage and, in so doing, benefit Québec as a whole.

Entrepreneurial succession

The Caisse strengthens the entrepreneurial culture by supporting new entrepreneurs and promoting the longevity and growth of these Québec companies.

(iii) Caisse was an indirect minority shareholder of Gaz Métro between 1991 and 1997. Caisse acquired its indirect majority equity position in 2004.

(iv) As a general rule, the Caisse can't hold more than 30% of the common equity of a single enterprise. Section 37.1 of An Act Respecting the Caisse de depot et placement du Québec provides certain exceptions to this rule such as for companies in gas resources. Caisse is invested in more than 4000 companies worldwide. Other than real estate companies, the Caisse has invested more than \$400 million of equity in 26 enterprises (4 are Quebec based). The Caisse owns a 10% or greater equity position in 69 companies (of which 12 are Quebec based companies), other than real estate companies. The name of public companies and the amount invested as of December 31 of each year are disclosed in Caisse's Annual Report. Due to confidentiality restrictions, only the name and a range of the amount invested in private companies are disclosed in the Annual Report. The 2011 Annual Report is not available at this date.

(viii) To the best of our knowledge, other than Enbridge (as a shareholder of Noverco), Valener (as a shareholder of Gaz Métro) and the limited partners of Trencap L.P., there are no significant businesses in which the Caisse has significant investment or business relationships, Board of Director interrelationships or other significant ties, that might benefit from Gaz Metro's indirect acquisition of CVPS (and CVPS's merger with GMP) or Vermont Gas, or from GMP's investment in VELCO. Caisse's investment in the Enbridge group represents an equity position of more than \$400 million.

(d) Petitioners

Yes, the Petitioners believe that pension fund managers have a generally more long-term than immediate focus. Pension funds manage large pools of money and diversification plays a key role, which means some investments are for the short term and some investment are focused on the very long term. Direct investments in regulated businesses are certainly viewed as long-term investments.

Caisse

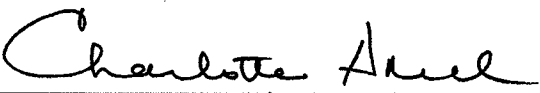
Yes, the Caisse is committed to acting in a fiduciary spirit to provide long-term, risk-adjusted, liability-driven returns to its depositors. The Caisse implements a diversification strategy to increase the value of its clients' funds. It invests in financial markets in Québec, elsewhere in Canada, in the United States, and around the world, in various types of assets, and in all economic sectors.

With regard to the Caisse's intentions with respect to its indirect investment in Gaz Métro: the Caisse undertakes a review of the short, medium and long-term prospects of all investments on a regular basis, including for Gaz Métro. Barring unforeseen circumstances, the Caisse expects to remain an indirect investor of Gaz Métro and continue to fund its share of the growth of Gaz Métro through its partnership. Trencap – the partnership managed by the Caisse – increased its ownership in Noverco twice over the past two years. As far as the investments in Vermont are concerned, we have great confidence in the Gaz Métro management to deliver on the plan they have presented to Gaz Métro Board in the process of the acquisition of CVPS and in the broader strategic plan.

Dated this 23rd day of March 2012.

On behalf of Petitioners, NORTHERN NEW ENGLAND ENERGY CORPORATION, for itself and as agent for Gaz Métro Limited Partnership's parents, GAZ MÉTRO LIMITED PARTNERSHIP, GAZ MÉTRO INC., DANAUS VERMONT CORP., GREEN MOUNTAIN POWER CORPORATION and VERMONT LOW INCOME TRUST FOR ELECTRICITY, INC.

By Sheehey Furlong & Behm P.C.

By: 
Peter H. Zamore, Esq.
Charlotte B. Ancel, Esq.