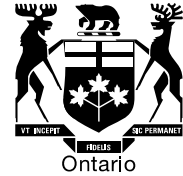


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BY E-MAIL AND WEB POSTING

August 11, 2009

To: All Participants in Consultation Process EB-2009-0084
All Licensed Electricity Distributors and Transmitters
All Gas Distributors
All Registered Intervenors in 2009 Cost of Service Proceedings for Electricity Distributors; and Rates Proceedings for Gas Distributors (EB-2008-0219, EB-2008-0220, EB-2009-0020)
Other Interested Stakeholders

Re: Consultation on Cost of Capital
Board File No.: EB-2009-0084
Stakeholder Conference During Week of September 21, 2009

On June 18, 2009, the Ontario Energy Board (the “Board”) issued a letter announcing a review of its policy regarding the cost of capital. The Board set an issues list to form the basis of its review. This issues list was posted to the Board’s web site on July 30, 2009. Interested stakeholders were invited to file written comments identifying their views and positions on the listed issues by August 27, 2009. **In response to requests received by the Board from interested stakeholders, the Board has extended the due date for written comments to September 8, 2009.**

Further, in response to inquiries received by staff, the Board would like to clarify that stakeholders are asked to provide in their written comments answers to the questions identified in the Board’s issues list. Written comments must be sent to the Board Secretary as set out below.

As previously communicated, the Board will hold a stakeholder conference during the week of September 21, 2009 to provide a forum for discussion on the issues identified by the Board. This letter provides important information in relation to the stakeholder conference.

Stakeholder Conference

The purpose of the stakeholder conference is to provide a forum for discussion of the substantive matters contained in the Board's issues list. The objectives of the stakeholder conference are:

- to allow participants and their respective experts to clarify and elaborate on their written comments;
- to provide participants with an opportunity to explore in some depth the rationale and merits of alternatives supported by other participants and their respective experts; and
- to help the Board gain, through the presentations and an interactive exchange with participants and their respective experts, a clearer understanding of the positions of participants and of significant issues and areas of concern.

Presentations at the Stakeholder Conference

The Board will provide each participant and/or their expert with an opportunity to make a presentation on each of the issues. The questions included in the Board's issues list are intended to guide participants in preparing their presentations. The Board encourages participants that have prepared joint written comments to consult with one another and make a common presentation representing their shared views.

To ensure ample time for discussion, the Board asks that presenters complete their presentations within 30 minutes and be available for questions from Board Members, Board staff and other participants for up to an additional 1.5 hours.

Location and Registration

Date: Commencing September 21, 2009 and continuing as long as necessary that week.

Time: Commencing each day at 9:30 a.m.

Location: Ontario Energy Board West Hearing Room
25th floor, 2300 Yonge Street, Toronto

A detailed schedule will be issued to participants prior to the stakeholder conference.

Those interested in attending are requested to register in advance by e-mail to EDR@oeb.gov.on.ca by **4:30 p.m. on September 8, 2009**. Please include your name, organization, telephone number and e-mail address. Participants who intend to make a presentation are asked to indicate so as part of their registration and to make an electronic copy of the presentation available to the Board in advance. Presentation materials must be sent to the Board Secretary by **September 14, 2009**, as set out below.

For those who are unable to attend, the stakeholder conference will be transcribed and will be broadcast from the Board's hearing room. To listen to the broadcast, remote participants should go to the Board's website, www.oeb.gov.on.ca, click on "Hearings and Decisions" on the bar at the top, click on "Listen to a Live Hearing", and choose the West Hearing Room.

Instructions on Filing Material with the Board

All filings in relation to this consultation must quote file number EB-2009-0084 and include your name, address, telephone number and, where available, an e-mail address and fax number. Three paper copies and one electronic copy of each filing must be provided. Paper copies are to be addressed to the Board Secretary at the Board's mailing address set out above. The electronic copy must be in searchable/unrestricted PDF format, be submitted through the Board's web portal at www.errr.oeb.gov.on.ca and conform to the document naming conventions and document submission standards outlined in the RESS e-Filing Guides (available on the Board's website at www.oeb.gov.on.ca on the e-Filing Services web page). A user ID is required for filings through the web portal. If you do not have a user ID, please visit the Board's web site on the e-Filings Services web page and fill out a user ID password request. If the web portal is not available, the electronic copy may be submitted by e-mail to BoardSec@oeb.gov.on.ca. Participants that do not have internet access may file their electronic copy on diskette or CD.

Filings must be received by **4:30 pm** on the dates specified in this letter.

Yours truly,

Original Signed By

Kirsten Walli
Board Secretary