

**BEFORE THE  
STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION**

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Verified Joint Petition of Hudson Transmission Partners, LLC,  
AEIF Hudson Holdings, LLC, Starwood Energy Hudson Investors  
Holdco, LLC, and AMF Oratam Investments LLC for a Declaratory  
Ruling Regarding Transfer of Upstream Ownership Interests or,  
in the Alternative, an Order Approving the Transfer Pursuant to § 70  
of the New York State Public Service Law  
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18-E-\_\_\_\_\_

**VERIFIED JOINT PETITION FOR A DECLARATORY RULING  
REGARDING TRANSFER OF UPSTREAM OWNERSHIP INTERESTS OR, IN THE  
ALTERNATIVE, AN ORDER APPROVING THE TRANSFER PURSUANT TO § 70 OF  
THE NEW YORK STATE PUBLIC SERVICE LAW**

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Dated: October 1, 2018

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**I. INTRODUCTION**

Hudson Transmission Partners, LLC (“Hudson”),<sup>1</sup> AEIF Hudson Holdings, LLC  
 (“AEIF”), Starwood Energy Hudson Investors Holdco, LLC (“Starwood”), and AMF Oratam  
 Investments LLC (“AMF Oratam” and collectively, the “Petitioners”) hereby jointly petition the  
 New York State Public Service Commission (“Commission” or “PSC”) for a declaratory ruling  
 that the Commission need not review under New York State Public Service Law (“PSL”) § 70:  
 1) the indirect acquisition by AMF Oratam of Class C membership interests in Hudson (the  
 “Class C Transaction”); and 2) the potential future indirect acquisition by AMF Oratam of Class  
 B membership interests in Hudson (the “Class B Transaction” and together with the Class C  
 Transaction, the “Proposed Transactions”), both of which are more particularly described below.  
 The Petitioners respectfully submit that the Proposed Transactions are either outside the scope of  
 PSL § 70 or constitute transfers of the indirect control of a lightly regulated electric corporation

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<sup>1</sup> Hudson is the direct owner of the Hudson Transmission Project, a 660 megawatt (“MW”) high-voltage direct current electric transmission cable connecting New Jersey and New York City and related assets (the “Hudson Transmission Project” or “HTP”).

and thus qualify for the Wallkill Presumption.<sup>2</sup> In the alternative, the Petitioners respectfully request that the Commission approve the Proposed Transactions, without modification or condition, pursuant to PSL § 70 and any other statutory or regulatory provision deemed applicable. The Proposed Transactions are in the public interest and have no potential to harm captive ratepayers. The Proposed Transactions will not affect the management or operation of the Hudson Transmission Project and will not materially increase the market concentration of any entity in New York State.

The Petitioners also request that the Commission confirm that lightened regulation will continue to be applied to Hudson.<sup>3</sup> Finally, Petitioners request a declaratory ruling that AMF Oratam and its controlling upstream owners will not become electric corporations under the PSL solely as a result of the consummation of the Proposed Transactions because their Class C Interests (and potentially Class B Interests) will not enable them to control or influence the operations of Hudson or HTP and, therefore, it would not be in the public interest to regulate them as electric corporations due solely to their Class C Interests (and potentially Class B Interests) in Hudson.

Petitioners are targeting a fourth quarter 2018 closing for the Class C Transaction. It is anticipated that the Class B Transaction would close at the same time as, or after closing for the Class C Transaction. Therefore, Petitioners request expedited review of this Petition and request

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<sup>2</sup> See Case 91-E-0350 - Petition of Wallkill Generating Company L.P. for a Declaratory Ruling with regard to its sales of electric power or in the Alternative for a Certificate of Public Convenience and Necessity, pursuant to Section 68 of the Public Service Law, Order Establishing Regulatory Regime (Apr. 11, 1994) (“Wallkill Order”). In the Wallkill Order, the Commission determined that full regulatory review is not needed for transfers of indirect, upstream ownership interests in lightly-regulated electric and gas corporations unless the proposed transfer presents a risk of market power or harm to captive ratepayers (i.e., the “Wallkill Presumption”).

<sup>3</sup> See Case 10-E-0339 - Petition of Hudson Transmission Partners, LLC for an Original Certificate of Public Convenience and Necessity and for an Order Providing for Lightened Regulation, Order Providing for Lightened Rate Making Regulation (Apr. 14, 2011) (the “HTP Lightened Regulation Order”).

Commission action on the Petition no later than at the Commission's November 15, 2018 session.

Petitioners note that this Petition is made entirely independent of a separate filing which is being made by AMF Oratam for a declaratory ruling that the Commission need not review under PSL § 69 certain financing arrangements, or in the alternative an order granting approval. AMF Oratam does not require the financing to be in place in order to consummate the Proposed Transactions that are the subject of this Petition, and neither the financing nor Commission approval of the financing is a condition to closing on the Proposed Transactions. Therefore, Petitioners respectfully request that the Commission review and act on this Petition as expeditiously as possible, without any delay associated with the Commission's review of the unrelated and separate PSL § 69 financing filing being made by AMF Oratam, so that the Proposed Transactions can close without delay.

## **II. BACKGROUND**

### **A. The Hudson Transmission Project**

Pursuant to New York State, and other federal, state, and local regulatory authorizations, Hudson constructed and now operates the Hudson Transmission Project, which includes a 660 MW High Voltage Direct Current electric transmission system connecting the PSEG-North zone of the PJM Interconnection, LLC ("PJM") to the New York Independent System Operator ("NYISO") Zone J power market via a subsea cable beneath the Hudson River. HTP runs approximately 7.1 miles from the Public Service Enterprise Group Bergen Substation in Ridgefield, New Jersey to the Consolidated Edison, Inc. W. 49th Street Substation in New York City. The HTP includes a back-to-back AC/DC/AC converter station in Ridgefield, New Jersey, providing operator control and scheduling capability to the flow of energy between PJM and

NYISO. Construction of the Hudson Transmission Project began in May 2011, with a commercial operations date achieved ahead of schedule in June 2013.

Hudson and the New York Power Authority (“NYPA”) have entered into a long-term Firm Transmission Capacity Purchase Agreement (the “NYPA Contract”), pursuant to which 87.12% (575 MW) of HTP’s capacity is sold to NYPA. The NYPA Contract provides for fixed rate, escalating payments based only on the availability of the transmission line. In addition to HTP’s capacity sold under the NYPA Contract, the remaining 85 MW of HTP’s capacity (12.88%) is sold in accordance with Hudson’s market-based rate authority granted by the Federal Energy Regulatory Commission (“FERC”). As a merchant transmission owner, Hudson cannot directly schedule energy, capacity or other products across the Hudson Transmission Project. Instead, under FERC authorization, Hudson sells its transmission capacity to third parties. Accordingly, Hudson has a contract with Consolidated Edison Energy, Inc. providing for the marketing of the energy, capacity and ancillary services associated with the remaining 85 MW block under a profit sharing arrangement.

## **B. PSC Regulation of Hudson**

Prior to the commencement of construction, Hudson received the Commission’s approval to develop the New York section of the submarine electric transmission cable between New Jersey and New York pursuant to Article VII of the PSL.<sup>4</sup> Hudson also received from the Commission a Certificate of Public Convenience and Necessity pursuant to Section 68 of the

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<sup>4</sup> Case 08-T-0034 - Application of Hudson Transmission Partners, LLC for a Certificate of Environmental Compatibility and Public Need for a 345 kV Submarine/Underground electric Transmission Link Between Manhattan and New Jersey, Order Granting Certificate of Environmental Compatibility and Public Need (Sept. 15, 2010); Case 08-T-0034, Order Granting Amendments to Certificate of Public Convenience and Necessity (Nov. 3, 2011); Case 08-T-0034, Confirming Order (Nov. 17, 2011); Case 08-T-0034, Order Granting Amendment to Certificate (Jan. 6, 2012); Case 08-T-0034, Confirming Order (Jan. 19, 2012); Case 08-T-0034, Order Approving Certificate Amendments and Directing Compliance Matters (Sept. 17, 2012); Case 08-T-0034, Order Approving Certificate Amendments and Directing Compliance (Jan. 12, 2017); Case 08-T-0034, Confirming Order (Jan. 24, 2017).

PSL, which granted permission and approval of Hudson as an electric corporation,<sup>5</sup> and approvals for its environmental management and construction plans.<sup>6</sup> By Order dated April 14, 2011, the Commission confirmed that Hudson would be subject to lightened regulation.<sup>7</sup> In the HTP Lightened Regulation Order, the Commission determined that Hudson’s operations within New York are subject to the Commission’s jurisdiction pursuant to PSL § 70.<sup>8</sup> The Commission, however, determined that HTP could avail itself of the Wallkill Presumption, stating:

Regarding PSL §70, it was presumed in the AES Order that regulation would not “adhere to transfer of ownership interests in entities upstream from the parents of a New York competitive electric generation subsidiary, unless there is a potential for harm to the interests of captive utility ratepayers sufficient to override the presumption.” Wholesale service providers were also advised that the potential for the exercise of market power arising out of an upstream transfer would be sufficient to defeat the presumption and trigger PSL §70 review. HTP may avail itself of this presumption.<sup>9</sup>

As with other transmission providers that have been afforded a lightened regulatory regime, Hudson remains subject to the PSL with respect to matters such as enforcement, investigation, safety, reliability, and system improvement, and the other requirements of PSL Articles 1, 4 and 6, to the extent discussed in the HTP Lightened Regulation Order.

### **C. Description of the Petitioners and Other Relevant Parties**

#### **1. Hudson Transmission Partners, LLC and Its Current Owners**

Hudson is a New York limited liability company formed to develop, construct, operate

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<sup>5</sup> Case 10-E-0339, Order Granting Certificate of Public Convenience and Necessity, Authorizing Financing, and Approving Environmental Management and Construction Plan (Segment 1) (May 12, 2011); Case 10-E-0339, Confirming Order (May 19, 2011).

<sup>6</sup> Case 10-E-0339, Order Granting Certificate of Public Convenience and Necessity, Authorizing Financing, and Approving Environmental Management and Construction Plan (Segment 1) (May 12, 2011); Case 10-E-0339, Confirming Order (May 19, 2011); see also Case 08-T-0034, Order Approving Environmental Management and Construction Plan (Segment 2) (June 16, 2011); Case 08-T-0034, Order Approving Environmental Management and Construction Plan (Segment 3) (Sep. 20, 2011).

<sup>7</sup> See HTP Lightened Regulation Order.

<sup>8</sup> Id. at 13-15.

<sup>9</sup> Id. at 15-16 (internal footnotes and citations omitted).

and maintain the Hudson Transmission Project. Hudson's members are Hudson Power Ventures, LLC ("HPV") (holding Class A and B Interests), Anbaric Hudson, LLC<sup>10</sup> ("Anbaric") (holding Class B Interests), Triton Partners, LLC<sup>11</sup> ("Triton") (holding Class B Interests), Starwood Energy Hudson Investors, L.P.<sup>12</sup> (holding Class C Interests) and EIF Hudson, LLC<sup>13</sup> (holding Class C Interests). Development capital for HTP has been provided by investment entities that are controlled by or are under common control with Starwood Energy and a private equity fund or funds managed by Ares EIF and by the other members of HTP.

As noted, ownership of Hudson is divided among three classes of Members pursuant to the terms of the Amended and Restated Limited Liability Company Operating Agreement (the "Operating Agreement"). Class A Interests are 100% owned by HPV. HPV, as the Manager, provides management and administrative services to Hudson under a separate Management Services Agreement ("MSA") through 2033. HPV is a subsidiary of PowerBridge, LLC ("PowerBridge"), and management of Hudson is performed by employees of PowerBridge, as permitted under the terms of the MSA. Class B Interests are owned by HPV, Anbaric, and Triton. Ares EIF and Starwood Energy indirectly own all of the Class C Interests (50% each), which they received in exchange for providing the majority of the funding for the development

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<sup>10</sup> Anbaric is controlled by Edward Krapels, principal of Anbaric Holdings, LLC.

<sup>11</sup> Triton is controlled by the Portland, Maine law firm of Curtis Thaxter, LLC.

<sup>12</sup> Starwood Energy Hudson Investors, L.P., which is wholly owned by Starwood and Starwood Energy Hudson Investors GP, LLC (a wholly owned subsidiary of Starwood) is a special purpose vehicle formed by an affiliate of Starwood Energy Group Global, LLC ("Starwood Energy") to own its interests in Hudson on behalf of individuals and private equity funds managed by Starwood Energy. Starwood Energy is a private equity investment firm based in Greenwich, Connecticut that specializes in energy infrastructure investments, with a focus on natural gas, renewable power generation, and transmission assets.

<sup>13</sup> EIF Hudson, LLC, which is a wholly owned subsidiary of AEIF, is a special purpose vehicle initially formed by Ares EIF Management, LLC ("Ares EIF") to own its interests in Hudson on behalf of private equity funds managed by Ares EIF. Ares EIF was founded in 1987 as one of the first private equity fund managers focused on the independent power and electric utility industry. Ares EIF (formally known as Energy Investors Funds) was acquired on January 1, 2015 by a subsidiary of Ares Management L.P., a leading global alternative asset manager.

costs and construction equity for HTP. The Class A and Class B Interests each represent a 3% economic interest in Hudson, while the Class C Interests represent a 94% economic interest in Hudson.

As indicated above, Hudson and NYPA have entered into the NYPA Contract, pursuant to which Hudson sells point-to-point, non-interruptible transmission capacity over the Hudson Transmission Project to NYPA. NYPA uses HTP for a number of purposes, including to receive delivery of energy, capacity and ancillary services NYPA acquires from within the PJM market into the New York State Transmission System managed by the NYISO for ultimate use by NYPA's governmental retail customers in the metropolitan New York City area. On April 29, 2011, FERC granted HTP authority under Section 205 of the Federal Power Act and 18 CFR Part 35 of FERC's regulations to sell transmission capacity at negotiated rates,<sup>14</sup> including sales to NYPA under the NYPA Contract. HTP's capacity not sold under the NYPA Contract (85 MW or 12.88%) is also sold in accordance with Hudson's market-based rate authority granted by FERC as discussed above.

## **2. AMF Oratam Investments LLC and Its Affiliates**

AMF Oratam, a Delaware limited liability company, is a holding company formed solely for the purpose of investing in the Hudson Transmission Project. The following sections describe the upstream ownership of AMF Oratam and its energy affiliates that have interests in the NYISO, PJM and ISO New England ("ISO-NE") markets.

### **a. AMF Oratam**

AMF Oratam is a wholly owned subsidiary of AMF Cross-Hudson HoldCo LLC, a Delaware limited liability company, which in turn is owned 1.3% by CH Private Equity LP and

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<sup>14</sup> See Hudson Transmission Partners, LLC, 135 FERC ¶ 61,104 (2011).



98.7% by AMF Oratam Holdings LLC. AMF Oratam Holdings, LLC is owned by AIA Oratam Sidecar LLC and ACP Oratam Holdings LLC. AMF Oratam Sidecar LLC, a Delaware limited liability company, is owned by Sogra Investment Holding B.V. (“Sogra”), California State Teachers’ Retirement System (“CalSTRS”) and arGo Energy North America MM LLC, a Delaware limited liability company (“Argo Energy MM”). Upon closing of the Class C Transaction, AMF Oratam Sidecar LLC would hold a 75.6% indirect interest in AMF Oratam (37.7% by Sogra, 37.7% by CalSTRS, and 0.1% by Argo Energy MM). ACP Oratam Holdings LLC is owned by Argo Capital Platform (P) 2017 AIV, LP (“ACP (P)”) and ACP(I) 2017 Intermediate LP (“ACP (I)”). Upon closing of the Class C Transaction, ACP Oratam Holdings LLC would hold a 23.2% indirect interest in AMF Oratam (15.8% by ACP (I) and 7.4% by ACP (P)).

**b. arGo Infrastructure Partners, LLC**

arGo Infrastructure Partners LLC (“Argo Infrastructure Partners”), a Delaware limited liability company, is the managing member of AMF Oratam. Argo Infrastructure Partners is controlled by its management committee, comprised of three individuals: Kevin Martins da Silva (a U.S., U.K., and Brazilian national), Anna Prata (a U.S. national), and Jason Zibarras (a U.K. national). Argo Infrastructure Partners is owned by arGo LP, a Cayman Islands limited partnership, which is controlled by its general partner, arGo Partners GP LLC, a Delaware limited liability company that is 100% owned by Jason Zibarras.

Argo Infrastructure Partners is an independent investment manager with a long-term approach to infrastructure investing. Argo Infrastructure Partners currently manages over \$2 billion of capital on behalf of its institutional investors. Its managed assets include a transmission line, power assets and three utilities, including the Cross-Sound Cable (“CSC”)

Project, a 24 mile high voltage, direct current transmission line with bi-directional transfer capacity of approximately 330 MW,<sup>15</sup> power generation assets that provide the majority of the City of Pueblo's (Colorado) electricity demand load, a large regulated electric transmission and distribution utility serving over a half million customers in the City of Pittsburgh and two water utilities including one serving the City of Bayonne, New Jersey.

The CSC Project runs beneath Long Island Sound from the Halvarsson Converter Station in New Haven, Connecticut to the Tomson Converter Station in Shoreham, New York. The CSC Project connects the transmission systems of UIL Holdings Corporation and the Long Island Power Authority. It is one of several interconnections between the ISO-NE and the NYISO. The CSC Project is under the operational control of ISO-NE pursuant to Section 9.3 of Attachment K to the ISO-NE open access transmission tariff ("OATT"), and Cross Sound Cable Company LLC provides service over the CSC Project under Schedule 18 of the ISO-NE OATT.<sup>16</sup> ISO-NE schedules transmission service on the CSC Project under its OATT in coordination with NYISO.<sup>17</sup>

**c. Sogra Investment Holding B.V.**

Sogra Investment Holding B.V., a company formed under the laws of the Netherlands, is wholly owned by APG Infrastructure Pool 2014 ("APG 2014 Pool"), an investment fund vehicle formed under the laws of the Netherlands. APG 2014 Pool is managed by APG Asset Management NV ("APG NV"), a company formed under the laws of the Netherlands. APG NV has an advisory agreement with APG 2014 Pool, allowing it to manage the investments of the APG 2014 Pool. APG 2014 Pool is 99.8% owned by Stichting Pensioenfond ABP ("ABP"),

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<sup>15</sup> Sogra and CalSTRS are also passive investors in the CSC Project.

<sup>16</sup> See Cross-Sound Cable Co., LLC, 109 FERC ¶ 61,223 (2004).

<sup>17</sup> See generally, Section II, ISO-NE OATT, [http://www.iso-ne.com/regulatory/tariff/sect\\_2/oatt/sect\\_ii.pdf](http://www.iso-ne.com/regulatory/tariff/sect_2/oatt/sect_ii.pdf).

which is the pension fund for the Dutch Government civil servants and education workers. ABP is the supermajority owner of APG NV, and ABP is not an entity or branch of the Dutch Government. The remaining 0.2% of APG 2014 Pool is owned by a second Dutch pension plan, Stichting Personeelspensioenfonds APG.

**d. California State Teachers' Retirement System**

CalSTRS is a California state agency and retirement fund formed for the purpose of funding retirement, disability and survivor benefits for California pre-kindergarten through community college educators and their families.

**D. The Proposed Transactions<sup>18</sup>**

**1. The Class C Transaction**

On September 14, 2018, AEIF, Starwood and AMF Oratam executed a purchase and sale agreement, which provides the terms and conditions governing the Class C Transaction. Specifically, AMF Oratam will acquire (from AEIF) 100% of the membership interests in EIF Hudson, LLC, which holds 50% of the Class C Interests in Hudson and (from Starwood) 100% of the membership interests in Starwood Energy Hudson Investors GP, LLC, a Delaware limited liability company, and partnership interests in Starwood Energy Hudson Investors, L.P. ("Starwood L.P."), which in turn holds 50% of the Class C Interests in Hudson. Thus, upon closing the Class C Transaction, AMF Oratam will indirectly hold 100% of the Class C Interests in Hudson, representing a 94% economic interest in the company. The Class C Interests hold only those limited consent and veto rights that are necessary to protect the Class C Members' economic investments. The Class C Members do not have any rights to make decisions or participate in the day-to-day operations of Hudson or the Hudson Transmission Project.

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<sup>18</sup> Organization charts comparing the ownership structure of Hudson before and after the Proposed Transactions are attached hereto as Exhibit A.

Following the closing of the Class C Transaction, HPV and PowerBridge will continue to manage the day-to-day operations of Hudson and the Hudson Transmission Project.

Following the close of the Class C Transaction, AMF Oratam is considering merging Starwood L.P. with EIF Hudson, LLC which would result in a single entity holding all of the Class C Interests in Hudson. Petitioners request a determination by the Commission that this is not a jurisdictional transfer and that no approval would be required under PSL § 70 because no new owner will be brought into the organizational structure and the ultimate indirect owners of Hudson's Class C Interests will remain the same.<sup>19</sup> Should the Commission refuse to make this determination, the Petitioners request a declaratory ruling under the Wallkill Presumption that no further review of the proposed intra-corporate merger is required, or, in the alternative, an order under PSL § 70 granting approval of the proposed intra-corporate merger.

## **2. The Class B Transaction**

In addition, AMF Oratam is seeking prior Commission authorization for the potential future indirect acquisition of some of or all the Class B Interests in Hudson from one or more of the current Class B Members (i.e., HPV, Anbaric and Triton). The Class B Transaction would be structured as an indirect transfer of the Class B Interests. The Class B Interests collectively represent a 3% economic interest in Hudson and, thus, should AMF Oratam acquire all the Class B Interests in Hudson, it would indirectly hold a 97% economic interest in Hudson.

Similar to the Class C Interests, the Class B Interests hold only those limited consent and veto rights that are necessary to protect the Class B Members' economic investments. The Class B Members do not have any rights to make decisions or participate in the day-to-day operations

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<sup>19</sup> See Case 07-E-0584 - Petition of NRG Energy, Inc. for a Declaratory Ruling that the Public Service Commission Law Section 70 Does Not Apply to Proposed Corporate Reorganization and Stock Transfer, Declaratory Ruling on Review of an Inter-Corporate Transaction (July 23, 2007); see also Case 05-E-1582 - NRG Energy Inc. and NRG Northeast Generating LLC – Petition for a Declaratory Ruling that the Public Service Law Does not Apply to an Intra-Corporate Dissolution Transaction, Declaratory Ruling on Review of an Intra-Corporate Dissolution Transaction (Jan. 26, 2006).

of Hudson or the Hudson Transmission Project. Following the closing of the Class B Transaction, HPV and PowerBridge would continue to manage the day-to-day operations of Hudson and the Hudson Transmission Project.

**III. THE COMMISSION SHOULD DECLARE THAT THE PROPOSED TRANSACTIONS ARE OUTSIDE THE SCOPE OF PSL § 70 OR THAT THE WALLKILL PRESUMPTION APPLIES TO THE PROPOSED TRANSACTIONS AND DECLINE TO FURTHER REVIEW THEM UNDER PSL § 70**

As of the closing of the Proposed Transactions, AMF Oratam will hold 100% of the Class C Interests in Hudson, and potentially 100% of the Class B Interests in Hudson. The Class C Interests and Class B Interests have only those limited consent and veto rights necessary to protect the economic investments of the Class C Members and Class B Members and do not confer any rights to make decisions or participate in the day-to-day operations of Hudson or the Hudson Transmission Project. Management control over Hudson and the HTP will continue to reside with HPV and PowerBridge. Because none of the Petitioners would be entitled to vote in the direction or management of the affairs of Hudson or the Hudson Transmission Project, the Petitioners' Class C Interests and Class B Interests are the type of passive interests that the Commission has repeatedly held would not require approval prior to their acquisition.<sup>20</sup>

Alternatively, the Commission should decline to further review the Proposed Transactions under PSL § 70 based on the Wallkill Presumption. The Commission has established a lightened regulatory regime for competitive wholesale generators and merchant transmission lines in New York under which PSL § 70 review of changes in ownership is not

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<sup>20</sup> See, e.g., Case 16-E-0068 - Astoria Generating, L.P., et al., Declaratory Ruling on Transfer Transaction (Apr. 26, 2016); Case 06-E-1106 - PPM Energy, Inc., et al., Declaratory Ruling on Regulation of Intra-Corporate and Other Transactions (Oct. 19, 2006); Case 07-E-0462 - Horizon Wind Energy, LLC, Declaratory Ruling on Review of Transfer Transactions (June 26, 2007); Case 07-E-1283 - Noble Clinton Windpark I, LLC, et al., Declaratory Ruling on Review of an Ownership Interest Transfer (Dec. 18, 2007).

required.<sup>21</sup> In the Wallkill Order, the Commission decided that under this lightened regulatory regime, PSL § 70 regulation would not adhere to a transfer of ownership interests in parent entities upstream from the affiliates owning and operating New York competitive electric generation facilities unless there was a potential for harm to the interests of captive utility ratepayers sufficient to override the presumption (the “Wallkill Presumption”). The Commission granted Hudson such lightened regulation<sup>22</sup> and expressly stated that the company could avail itself of the Wallkill Presumption.<sup>23</sup>

In past decisions, the Commission has determined that the Wallkill Presumption applies to transactions involving upstream changes in the control of lightly regulated entities, including transfers of ownership interests in competitive generation and transmission facilities, and has declined to review those transactions under PSL § 70 when it has determined that the transaction would not enable the petitioners to exercise market power to the detriment of captive ratepayers.<sup>24</sup> As discussed more fully above, the Proposed Transactions involve a change of ownership interests in parent entities upstream from the subsidiary that owns and operates a New

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<sup>21</sup> See Wallkill Order; see also Case 10-E-0339 - Hudson Transmission Partners, LLC, Order Providing for Lightened Rate Making Regulation (Apr. 14, 2011); Case 13-E-0392 - Champlain Hudson Power Express, Inc., Declaratory Ruling and Order Concerning Ownership Transfer and Providing For Lightened Ratemaking Regulation (Jan. 21, 2014);

<sup>22</sup> See HTP Lightened Regulation Order.

<sup>23</sup> Id. at 15-16.

<sup>24</sup> See e.g., Case 07-E-0322 - Verified Joint Petition of Astoria Generating Company, L.P., Astoria Generating Company Holdings, LLC and EBG Holdings, LLC for a Declaratory Ruling or, in the Alternative, for Authorization Under Section 70 of the Public Service Law to Transfer Ownership of Astoria Generating Company, LP, Declaratory Ruling on Review of a Merger Transaction (May 22, 2007); Case 09-E-0055 - Joint Petition of Constellation Energy Nuclear Group, LLC, Nine Mile Point Nuclear Station, LLC, R.E. Ginna Nuclear Power Plant, LLC, EDF Development, Inc. for a Declaratory Ruling Regarding the Application of Section 70 of the PSL, or, in the Alternative, for Approval Under Section 70, Declaratory Ruling on Review of a Transfer Transaction (Apr. 23, 2009); Case 06-M-0210 - Joint Petition of Constellation Energy Group, Inc. and FPL Group, Inc. for a Declaratory Ruling Regarding the Application of Sections 70 and 89-h of the Public Service Law, or, on the Alternative, for Approval Under Sections 70 and 89-h, Declaratory Ruling on Review of Ownership Interest Transfers (July 25, 2006); Case 08-E-0850 - Petition of Harbinger Capital Partners Master Fund I, Ltd. and Harbinger Capital Partners Special Situations Fund, L.P. for Declaratory Ruling Regarding Acquisition of Common Stock, and, in the Alternative, Approval Under Section 70 of the New York State Public Service Law, Declaratory Ruling on Review of Stock Transfer Transactions (Sept. 19, 2008).

York competitive transmission line. The Petitioners request that the Commission follow its precedent, afford the Petitioners the Wallkill Presumption, and issue a declaratory ruling stating that the Commission need not review the Proposed Transactions under PSL § 70.

The Proposed Transactions will not result in any adverse impacts in New York. The Proposed Transactions do not create any potential for harm to the interests of captive utility ratepayers because the Petitioners operate in a competitive market and have no captive ratepayers. Furthermore, the Proposed Transactions will not result in the potential to exercise either vertical or horizontal market power. As noted above, the only New York energy related asset that AMF Oratam's affiliates have is an interest in the CSC Project. Notably, the CSC Project serves Zone K while the Hudson Transmission Project serves Zone J and even if these zones were combined their collective market share would be de minimis. Furthermore, AMF Oratam and its respective affiliates do not have ownership interests in any: electric generating or distribution facilities in New York; entities that are scheduling coordinators, reliability coordinators, or balancing area authorities in New York; energy services companies; electric or gas transmission or distribution providers in New York; or entities that can exercise control over the provision of fuels used in generation in New York. Moreover, the affiliates of AMF Oratam that hold such ownership interests in the markets surrounding New York (e.g., PJM and ISO-NE) are limited. As noted above, Argo Infrastructure Partners has investments in a large regulated electric transmission and distribution utility serving over a half million customers in the City of Pittsburgh, which is in the PJM. The fact that Argo Infrastructure Partners is affiliated with an electric transmission and distribution utility in PJM does not pose the potential for the exercise of market power because the utility operates in a separate geographic market. Accordingly, the Proposed Transactions will not result in wholesale market ownership that would enable the

exercise of horizontal or vertical market power.

The Proposed Transactions will also not otherwise result in any adverse impacts in New York. No changes in the day-to-day operations of the Hudson Transmission Project will be made as a result of the Proposed Transactions. The Proposed Transactions will not result in any change in the role of HPV or PowerBridge as the entities responsible for the operation and maintenance of the Hudson Transmission Project.

Based on the foregoing, the Proposed Transactions will not create or enhance horizontal or vertical market power in New York and, therefore, the Wallkill Presumption that no further PSL § 70 review is required by the Commission is applicable in this case.

#### **IV. IF THE COMMISSION DECIDES TO REVIEW THE PROPOSED TRANSACTIONS UNDER PSL § 70, IT SHOULD APPROVE THE TRANSFERS AS IN THE PUBLIC INTEREST**

The Commission reviews proposed transactions under PSL § 70 using a “public interest” standard.<sup>25</sup> For lightly regulated entities, the level of scrutiny accorded to PSL § 70 transfers is reduced, and the Commission reviews the transfer only for the potential to exercise market power or otherwise cause harm to captive ratepayers. Specifically, the Commission has stated that:

[i]n conducting a review under §70 that pertains to a lightly-regulated electric corporation operating in wholesale electric markets, we examine any affiliations, including those with fully-regulated New York utilities or power marketers, that might afford opportunities for the exercise of market power or pose the potential for other harms detrimental to captive ratepayer interests.<sup>26</sup>

The Proposed Transactions fully satisfy the Commission’s standard of review for lightly regulated entities. As discussed in Section III, the Proposed Transactions do not create any

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<sup>25</sup> N.Y. Pub. Serv. Law § 70 (McKinney 2018).

<sup>26</sup> Case 10-M-0186 - Alliance Energy Renewables, LLC, et al., Order Approving Transfers Upon Conditions and Making Other Findings at 17 (July 23, 2010).



potential for harm to the interests of captive utility ratepayers because Hudson operates in a competitive market and has no captive ratepayers. The Proposed Transactions will not result in any adverse impacts in New York. No changes in the management or operation of the Hudson Transmission Project will be made as a result of the Proposed Transactions. The Hudson Transmission Project will continue to be operated by HPV and PowerBridge, which will not be affected by the Proposed Transactions. The Hudson Transmission Project will also continue to provide safe and adequate transmission service.

Thus, if the Commission finds that the Wallkill Presumption does not apply and decides to review the Proposed Transactions pursuant to PSL § 70, the Commission should approve the Proposed Transactions as in the public interest for the reasons discussed above.

**V. THE COMMISSION SHOULD DECLARE THAT HUDSON WILL CONTINUE TO BE AFFORDED LIGHTENED REGULATION**

For all of the reasons set forth in the HTP Lightened Regulation Order, Hudson and the Hudson Transmission Project should continue to be subject to lightened regulation after consummation of the Proposed Transactions.

In past decisions, the Commission has determined that lightly regulated entities continue to be lightly regulated following the consummation of corporate transactions or reorganizations transferring their direct or indirect ownership interests in New York competitive electric generating and transmission facilities.<sup>27</sup> Accordingly, following the consummation of the

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<sup>27</sup> See, e.g., Case 18-E-0501 - Joint Petition of Bayonne Energy Center, LLC, MIC Thermal Power Holdings, LLC and NHIP II Bayonne Holdings LLC for a Declaratory Ruling Regarding Transfer of Upstream Ownership Interests or, in the Alternative, an Order Approving the Transfer Pursuant to Section 70 of the New York State Public Service Law, Declaratory Ruling on Transfer and Making Other Findings at 11-12 (Sept. 18, 2018); Case 15-E-0462 - Petition of MACH Gen, LLC; New MACH Gen, LLC; Silver Oak Capital, LLC, and New Athens Generating Company, LLC for a Declaratory Ruling, Declaratory Ruling on Review of a Merger Transaction at 8 (Oct. 20, 2015); Case 14-E-0022 - MACH Gen LLC and New Athens Generating Company LLC - Petition for a Declaratory Ruling or, in the Alternative, Approval of the Indirect Transfer of New Athens Generating Company LLC Pursuant to Public Service Law §70, Order Approving Transfers of Ownership Interests and Making Other Findings at 11 (Apr. 25, 2014).

Proposed Transactions, the Commission should follow its precedent and continue the lightened regulation of Hudson and the Hudson Transmission Project consistent with the HTP Lightened Regulation Order.

**VI. THE COMMISSION SHOULD DECLARE THAT PETITIONERS WILL NOT BE REGULATED AS ELECTRIC CORPORATIONS SOLELY BY VIRTUE OF THEIR CLASS C OR CLASS B INTERESTS IN HUDSON**

The Commission has ruled that an entity may request a determination on whether it becomes an electric corporation for the purpose of determining if it must obtain approval before acquiring any stock in another electric corporation under PSL § 70.<sup>28</sup> The Commission has stated that an entity owning interests in an electric corporation should not be considered an electric corporation if it cannot exert control over the operation of generation plant to the point where it “own[s], operate[s], or manages” that plant, and market power might potentially be exercised.<sup>29</sup> The Commission has declared that certain entities including industrial development agencies (“IDAs”) that own electric generators via sale-leaseback arrangements are not electric corporations because the IDAs are merely passive owners.<sup>30</sup> The Commission has also declared that entities with ownership interests in electric corporations that grant them voting rights that are

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<sup>28</sup> See Cases 08-M-0659 et al., Proceeding on Motion of the Commission Regarding Regulation of Owners of Stock Interests in Electric and Steam Corporations, Order Establishing Presumption and Closing Proceedings Without Prejudice (Sept. 21, 2010).

<sup>29</sup> See Case 08-M-0659 - Proceeding on Motion of the Commission Regarding Regulation of Owners of Stock Interests in Electric and Steam Corporations, Order Instituting Proceeding and Notice Soliciting Comments at 3 (June 23, 2008).

<sup>30</sup> Case 07-E-1003 - Canandaigua Power Partners II, LLC, Order Providing for Lightened Regulation and Approving Financing (Jan. 17, 2008); Case 07-E-0138 - Canandaigua Power Partners, LLC, Order Granting Certificates of Public Convenience and Necessity, Providing for Lightened Regulation and Approving Financing (Aug. 16, 2007); Case 06-E-0745 - AES Greenridge LLC, Order on Regulation of a Pilot and Sale-Leaseback Transaction (Sept. 29, 2009); Case 99-E-1629 - Athens Generating Company, L.P., Order providing For Lightened Regulation (July 12, 2000); Case 99-E-0990 - Oneida County Industrial Development Agency and Griffiss Local Development Corporation, Declaratory Ruling On Electric Corporation Regulation (Sept. 28, 1999); Case 99-E-0148 - AES Eastern Energy, L.P. and AES Creative Resources, L.P., Declaratory Ruling On Lightened Regulation (Mar. 23, 1999).

limited to protecting their financial interests are not electric corporations because they do not have control over the management or operation of the generation facilities.<sup>31</sup>

The Commission should declare that Petitioners and their upstream owners are not electric corporations solely due to their acquisition of Class C Interests or Class B Interests in Hudson because they will not be able to exert control over or influence the management or operation of Hudson or the Hudson Transmission Project, which will continue to be managed by HPV and PowerBridge.

The Commission has previously held that this type of an ownership structure does not create the requisite amount of control to classify Petitioners as electric corporations.<sup>32</sup> The Commission held that the acquisition by EFS II, a wholly-owned subsidiary of General Electric Company, of all Class A interests in a 100% upstream owner of certain wind generating facilities would not make EFS II an electric corporation. The Commission explained that:

a transfer of Class A interests . . . was not a transfer of ownership within the meaning of PSL §70 . . . . [T]he Class A interests . . . would not carry with them any authority that would enable EFS II to exercise control over, or influence the operations of, the [generators]. Control over the operation and management of the wind generation facilities owned by the Noble Companies remains with Noble Environmental, the indirect owner of all

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<sup>31</sup> See Case 08-E-1267 - Noble Altona Wind Park LLC, et al., Declaratory Ruling on Review and Regulation of a Passive Ownership Interest Transfer (Dec. 15, 2008).

<sup>32</sup> FERC has applied a similar standard when reviewing control over its jurisdictional facilities. FERC has ruled that the California Public Employees Retirement System (“CalPERS”), which owns 75% of the non-managing membership interests in Neptune Regional Transmission System LLC (“Neptune”) (the owner of a 660 MW high-voltage direct current submarine transmission line linking New Jersey with Long Island), holds only passive ownership interests, which do not confer control over Neptune or its facilities. See California Public Employees Retirement System, 138 FERC ¶ 61,073 (2012). This Commission has similarly recognized the passive nature of CalPERS’ non-managing membership interest in Neptune. See Case 12-E-0174 - Petition of AES Eastern Energy, L.P., AES Somerset, LLC AES Cayuga, LLC and Somerset Cayuga Holding Company, Inc. for Expedited Approval Pursuant to Sections 69 and 70 of the New York Public Service Law and Related Approvals, Order Approving Transfers and a Financing at 16 (June 29, 2012) (“[U]nder these circumstances, CalPERS will not be treated as owning or controlling the Neptune transmission line for the purpose of a vertical market power analysis.”); see also Case 13-E-0302 - Astoria Energy II LLC, EIF Management LLC and Gulf Pacific Power LLC – Joint Petition for a Declaratory Ruling Regarding the Transfer of Upstream Interests in Astoria Energy II LLC, or in the Alternative, Approval Pursuant to Public Service Law §70, Declaratory Ruling on Review of an Ownership Interest Transfer Transaction at 6 (Sept. 19, 2013).

the Class B interests . . . . The owners of the passive Class A interests do not become electric corporations under PSL §2(13) by virtue of that ownership. Those owners are analogous to IDAs, in that both make investments in generation facilities that are passive only and do not carry with them control over the management or operation of the generation facilities. The limited veto rights the Class A interest owners hold, so that they may protect their financial interests, are similar to mechanisms IDAs deploy to protect their financial interests, and do not transform the Class A interests into active instead of passive interests. Since the owners of the Class A interests hold only a passive interest, they will not be regulated as electric corporations.<sup>33</sup>

The Commission also found that the acquisition by Franklin Resources, Inc. (“Franklin”), through its various constituent entities and subsidiaries, of 32% of the stock in Dynegy, Inc., the indirect upstream owner of several New York generating facilities, would not make Franklin an electric corporation. The PSC relied on representations made by Franklin, which stated that:

Franklin does not manage or control electric facility operations through its ownership interests in Dynegy and instead acts only as a passive investor in Dynegy. Franklin . . . will merely hold the stock of Dynegy in the ordinary course of business only for investment purposes without influencing Dynegy’s operations. Franklin . . . commits that it will not seek to: designate a board member or obtain the power to name a board member; designate managerial, operational, or other personnel; influence prices at which power, fuel or other product is sold or purchased in the marketplace; influence whether generation, transmission, distribution, or other physical assets are made available or withheld from the marketplace; influence ratemaking or rates for the sale of power or the provision of transmission or distribution service; influence the wages Dynegy pays its personnel or the positions it takes in labor negotiations; or, influence any other operational decision of Dynegy.<sup>34</sup>

In holding that Franklin would not become an electric corporation by virtue of the acquisition, the Commission reasoned that:

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<sup>33</sup> Case 08-E-1267 - Noble Altona Wind Park LLC, et. al., Declaratory Ruling on Review and Regulation of a Passive Ownership Interest Transfer (Dec. 15, 2008), at 4. See also Case 07-E-1283 - Noble Clinton Wind Park I LLC, et al., Declaratory Ruling on Review of An Ownership Interest Transfer (Dec. 18, 2007).

<sup>34</sup> Case 12-M-0351 - Joint Petition of Dynegy Inc. and Franklin Resources, Inc. for a Declaratory Ruling Regarding Application of Public Service Law §70 and §83, Declaratory Ruling on Review of a Stock Acquisition Transaction at 5 (Sept. 14, 2012).

Since Franklin's involvement in Dynegy ownership is typical of an investor pursuing financial objectives through stock purchases without seeking to manage a company organized as a corporation, it lacks a controlling ownership interest in Dynegy and so will not be deemed to manage or exercise control over Dynegy's indirectly-owned electric plant.<sup>35</sup>

Petitioners' Class C Interests and Class B Interests in Hudson will be held in the ordinary course of business for investment purposes only. The provisions of the Operating Agreement make clear that all authority over the day-to-day operations of Hudson and the HTP will continue to reside with HPV and PowerBridge. Accordingly, the Commission should find that Petitioners and their upstream owners will be passive owners not subject to regulation as electric corporations solely as a result of their Class C Interests and Class B Interests in Hudson.

## **VII. NOTICE**

Petitions for declaratory rulings do not trigger the notification requirements for rule making proceedings set forth in the New York State Administrative Procedure Act ("SAPA") Section 202.<sup>36</sup> However, if the Commission decides to review the Proposed Transactions under PSL § 70, a draft form of notification suitable for publication in the New York State Register pursuant to the provisions of SAPA is attached hereto as Exhibit B.

## **VIII. STATE ENVIRONMENTAL QUALITY REVIEW ACT**

Under the State Environmental Quality Review Act ("SEQRA"), Article 8 of the New York State Environmental Conservation Law, and its implementing regulations (6 NYCRR § 617 et seq.; 16 NYCRR § 7 et seq.), the Commission must determine whether certain actions it is authorized to approve may have a significant impact on the environment. SEQRA review,

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<sup>35</sup> Id. at 9-10.

<sup>36</sup> N.Y. State Admin. Proc. Act § 102(b)(iii) (McKinney 2000) (excluding declaratory rulings from the definition of "rule").

however, is not required if the Commission issues a declaratory ruling and determines that further PSL § 70 review is not necessary.<sup>37</sup>

If the Commission decides to review the Proposed Transactions under PSL § 70 and SEQRA review is undertaken, the Proposed Transactions does not meet the definition of a Type I or Type II action listed in 6 NYCRR §§ 617.4, 617.5 and 16 NYCRR § 7.2 and, therefore, is appropriately classified as an “unlisted action” under SEQRA.<sup>38</sup> Accordingly, it is proper for the Commission to declare itself the SEQRA “lead agency” to conduct an environmental assessment and determine the significance of the actions proposed. To facilitate such assessment, attached hereto as Exhibit C is a Short Environmental Assessment Form with Part I completed, describing and evaluating the potential impact, if any, of the Proposed Transactions.

The Commission has previously determined that transfers of ownership interests in lightly regulated electric corporations, such as the transfer contemplated by the Proposed Transactions, will not result in any significant adverse environmental impacts.<sup>39</sup> No significant adverse environmental effect will result from the Proposed Transactions. There will be no

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<sup>37</sup> See Case 18-E-0501, Declaratory Ruling on Transfer and Making Other Findings at 10 (Sept. 18, 2018) (“Declaratory rulings are not “actions” within the meaning of [SEQRA] and its implementing regulations (16 NYCRR §7.2) and, therefore, they may be issued without further SEQRA review.”); Case 16-E-0116 - Joint Petition of J Cricket Holdings LLC, AP Cricket Valley Holdings I, Inc., and Cricket Valley Energy Center LLC for a Declaratory Ruling Regarding Transfers of Upstream Ownership Interests or, in the Alternative, an Approval Pursuant to Section 70 of the Public Service Law, Declaratory Ruling on Review of Acquisition Transactions at 6-7, fn 7 (Apr. 20, 2016) (“In accordance with 6 NYCRR §617.5(c)(31), the matters addressed herein constitute ‘interpret[at]ions’ of an existing code, rule or regulation,’ and are therefore a Type II action not subject to review under [SEQRA].”).

<sup>38</sup> See e.g., Case 05-E-1341 - Petition of Orion Power Holdings, Inc., Astoria Generating Company, L.P. and Astoria Generating Company Acquisitions, LLC for Approval of Ownership Transfer Transactions and Authority to Issue Corporate Debt, Order Approving Transfers and Financings and Making Other Findings at 4-5 (Feb. 15, 2006).

<sup>39</sup> See e.g., Case 15-E-0580 - Joint Verified Petition of Upstate New York Power Producers, Inc.; Cayuga Operating Company, LLC; Somerset Operating Company, LLC; and Riesling Power LLC for Expedited Approval Pursuant to Section 70 of the New York State Public Service Law and Related Approvals, Order Approving Transfer at 11-12 (Feb. 25, 2006); Case 15-E-0208 - Saranac Power Partners, L.P. - Petition for a Declaratory Ruling Disclaiming the Need to Review a Transfer of a 5% Ownership Interest, or, in the Alternative, an Order Approving the Transfer, Order Approving a Transfer Transaction and Making Other Findings at 6-7 (Aug. 17, 2015).

physical changes to the Hudson Transmission Project as part of the Proposed Transactions. Following consummation of the Proposed Transactions, the Hudson Transmission Project will continue to be operated in accordance with all applicable Commission Orders, environmental permits and environmental laws. As such, the Proposed Transactions will not cause new environmental impacts and, thus, the Commission should follow its precedent and issue a negative declaration and undertake no further environmental review should it decline to issue a declaratory ruling.

## **IX. CONCLUSION**

WHEREFORE, the Petitioners respectfully request that the Commission issue a declaratory ruling on an expedited basis no later than at its November 15, 2018 session that further review of the Proposed Transactions is not required or, in the alternative, issue an order authorizing the Proposed Transactions under PSL § 70, without condition, as in the public interest. The Petitioners also request that the Commission declare that Petitioners and their upstream owners are not electric corporations due to their acquisition of Class C Interests or Class B Interests in Hudson because they will not be able to exert control over or influence the management or operation of Hudson or the Hudson Transmission Project, which will continue to be managed by HPV and PowerBridge. The Petitioners further respectfully request that the Commission declare that following consummation of the Proposed Transactions, Hudson and the Hudson Transmission Project will continue to be afforded lightened regulation consistent with the HTP Lightened Regulation Order.


Dated: October 1, 2018

/s/ **Brenda D. Colella**

Brenda D. Colella  
Barclay Damon  
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Syracuse, New York 13202  
Tel: (315) 425-2722  
bcolella@barclaydamon.com

*Attorneys for AEIF Hudson Holdings, LLC  
and Starwood Energy Hudson Investors  
Holdco, LLC*

Respectfully submitted,



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Gregory G. Nickson  
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bfitzgerald@cullenanddykman.com  
gnickson@cullenanddykman.com

*Attorneys for AMF Oratam Investments LLC*



**BEFORE THE  
STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION**

-----X  
Verified Joint Petition of Hudson Transmission Partners, LLC,  
AEIF Hudson Holdings, LLC, Starwood Energy Hudson Investors  
Holdco, LLC, and AMF Oratam Investments LLC for a Declaratory  
Ruling Regarding Transfer of Upstream Ownership Interests or,  
in the Alternative, an Order Approving the Transfer Pursuant to § 70  
of the New York State Public Service Law  
-----X

18-E-\_\_\_\_\_

**VERIFICATION**

STATE OF Connecticut )  
COUNTY OF Fairfield ) ss.:

Edward M. Stern, being duly sworn according to law, upon his oath, deposes and says:

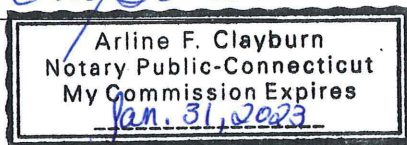
1. I am President and CEO of Hudson Transmission Partners, LLC and am authorized to make this Verification on behalf of Hudson Transmission Partners, LLC.
2. I have read the contents of the foregoing Petition and hereby verify that the statements therein contained as to Hudson Transmission Partners, LLC are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_  
Edward M. Stern  
President & Chief Executive Officer

Sworn to and subscribed before me this  
28<sup>th</sup> day of September 2018



Notary Public



**BEFORE THE  
STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION**

-----X  
Verified Joint Petition of Hudson Transmission Partners, LLC,  
AEIF Hudson Holdings, LLC, Starwood Energy Hudson Investors  
Holdco, LLC, and AMF Oratam Investments LLC for a Declaratory  
Ruling Regarding Transfer of Upstream Ownership Interests or,  
in the Alternative, an Order Approving the Transfer Pursuant to § 70  
of the New York State Public Service Law  
-----X

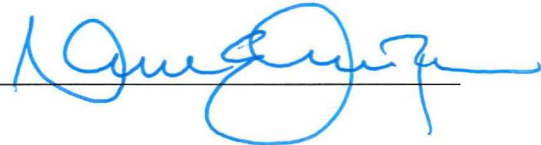
18-E-\_\_\_\_\_

**VERIFICATION**

STATE OF MASSACHUSETTS     )  
  ) ss.:  
COUNTY OF NORFOLK         )

Noah Ehrenpreis, being duly sworn according to law, upon his oath, deposes and says:

1. I am Vice President of AEIF Hudson Holdings, LLC and am authorized to make this Verification on behalf of AEIF Hudson Holdings, LLC.
2. I have read the contents of the foregoing Petition and hereby verify that the statements therein contained as to AEIF Hudson Holdings, LLC and its affiliates are true and accurate to the best of my knowledge and belief.



Sworn to and subscribed before me this  
28<sup>th</sup> day of September 2018

  
Notary Public



**CHERYL L. HIGHERS**  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
May 30, 2025



**BEFORE THE  
STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION**

-----X  
Verified Joint Petition of Hudson Transmission Partners, LLC,  
AEIF Hudson Holdings, LLC, Starwood Energy Hudson Investors  
Holdco, LLC, and AMF Oratam Investments LLC for a Declaratory  
Ruling Regarding Transfer of Upstream Ownership Interests or,  
in the Alternative, an Order Approving the Transfer Pursuant to § 70  
of the New York State Public Service Law  
-----X

18-E-\_\_\_\_\_

**VERIFICATION**


STATE OF CT                    )  
  ) ss.:  
COUNTY OF Fairfield        )

Himanshu Saxena, being duly sworn according to law, upon his oath, deposes and says:

1. I am Chief Executive Officer of Starwood Energy Hudson Investors Holdco, LLC and am authorized to make this Verification on behalf of Starwood Energy Hudson Investors Holdco, LLC.
2. I have read the contents of the foregoing Petition and hereby verify that the statements therein contained as to Hudson Transmission Partners, LLC and its affiliates are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_

Sworn to and subscribed before me this  
28th day of September 2018

  
Notary Public

**CAROL P. WOODMAN**  
**NOTARY PUBLIC**  
MY COMMISSION EXPIRES FEB. 28, 2021

**Verified Joint Petition of Hudson Transmission Partners, LLC,  
AEIF Hudson Holdings, LLC, Starwood Energy Hudson Investors  
Holdco, LLC, and AMF Oratam Investments LLC for a Declaratory  
Ruling Regarding Transfer of Upstream Ownership Interests or,  
in the Alternative, an Order Approving the Transfer Pursuant to § 70  
of the New York State Public Service Law**

STATE OF *New York* )  
COUNTY OF *New York* ) ss.:

Richard KLABOW, being duly sworn according to law, upon his oath, deposes and says:

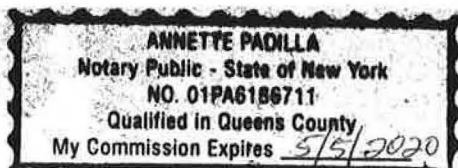
1. I am Authorized Signatory of AMF ORATAM INVESTMENTS LLC and am authorized to make this Verification on behalf of AMF Oratam Investments LLC.
2. I have read the contents of the foregoing Petition and hereby verify that the statements therein contained as to AMF Oratam Investments LLC and its affiliates are true and accurate to the best of my knowledge and belief.

Pl

Sworn to and subscribed before me this

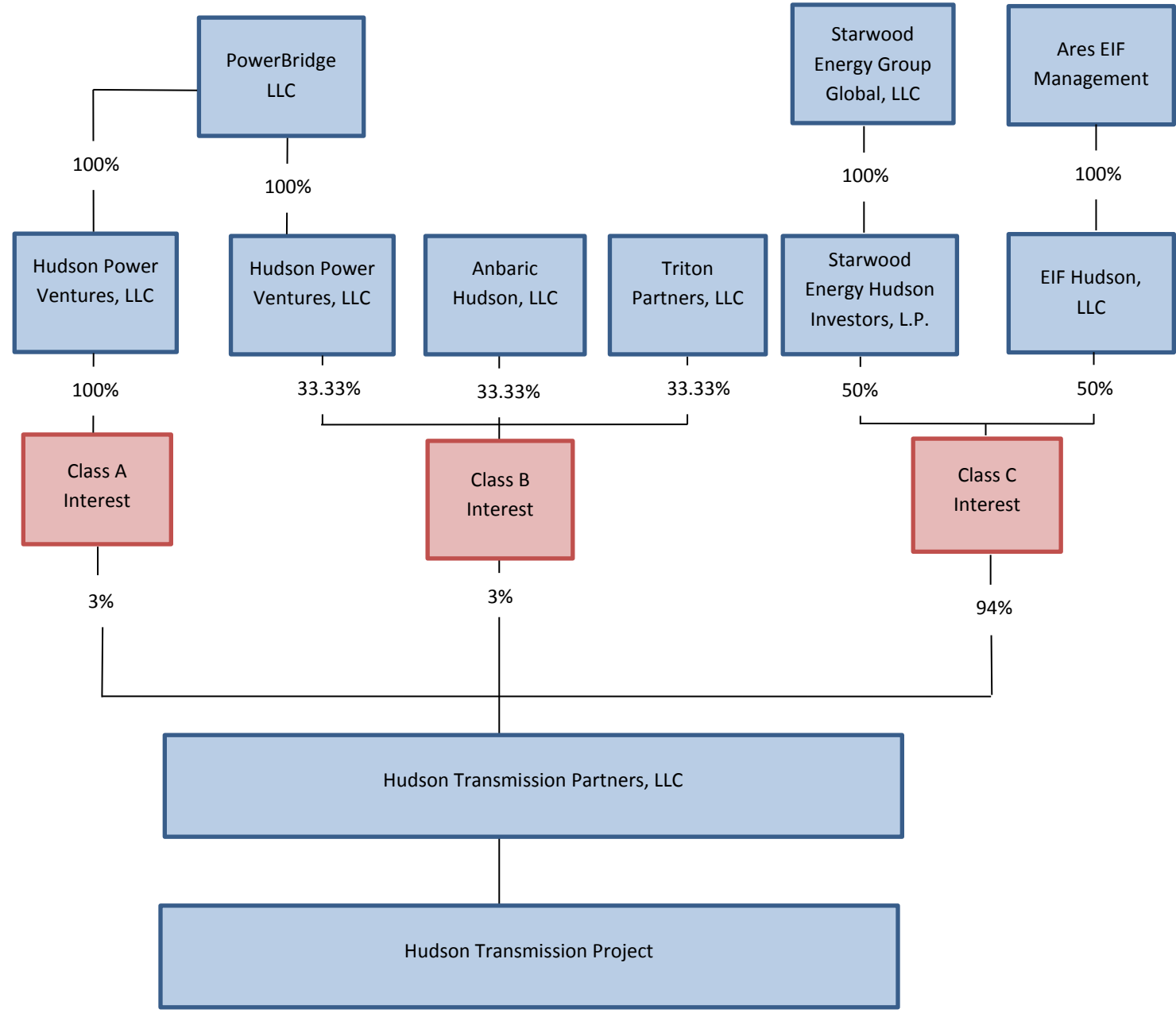
28 day of September 2018

Christie Padell  
Notary Public

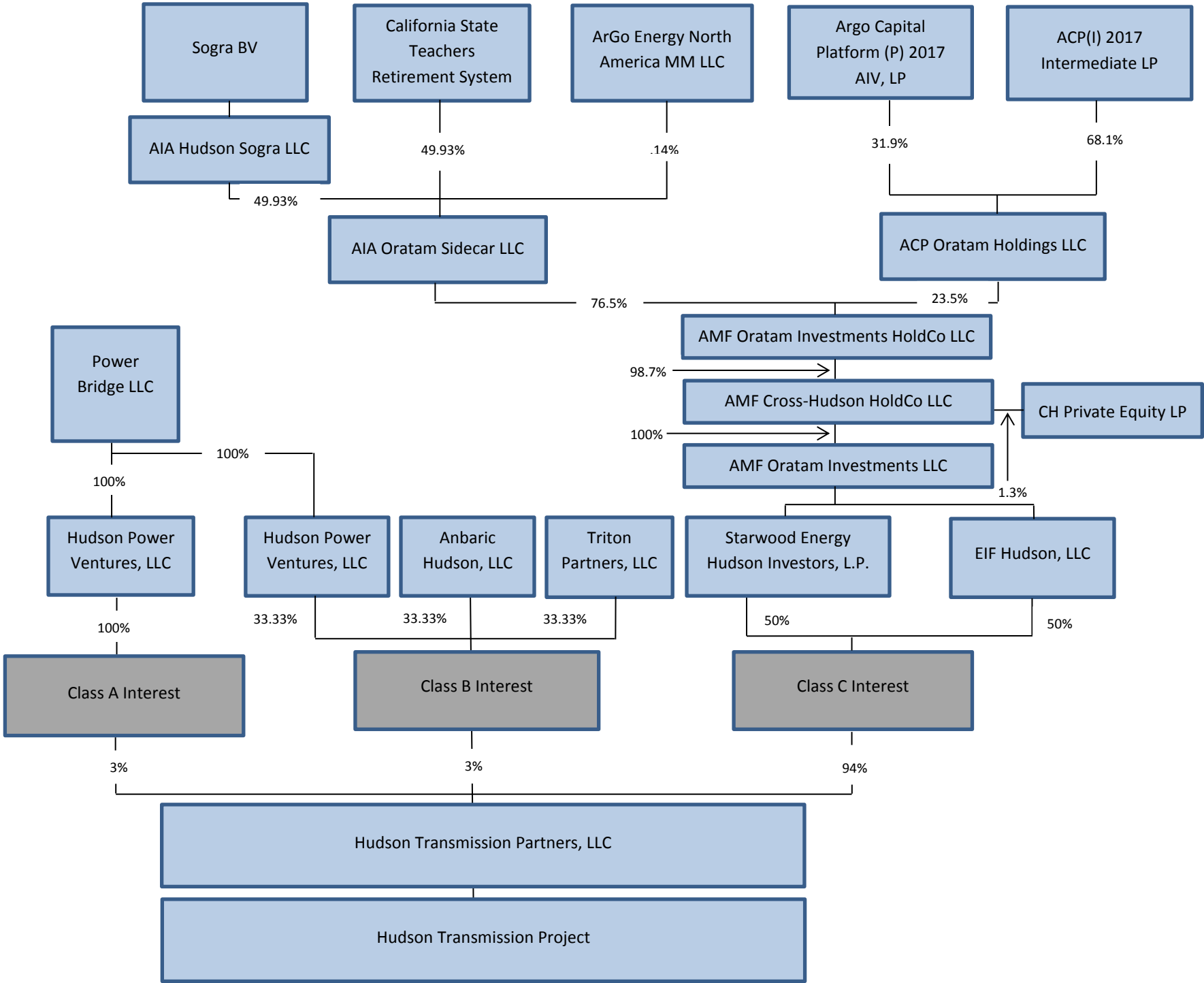


# Exhibit A

**Current Simplified Organizational Structure**



**Proposed Post-Class C Transactions Simplified Organizational Structure**



# Exhibit B



For Department of State use only.

## Notice of Proposed Rule Making

Public Service Commission  
(SUBMITTING AGENCY)

- ☐ Approval has been granted by Executive Chamber to propose this rule making.  
☐ This rule making does not require Executive Chamber approval.

**NOTE:** Typing and submission instructions are at the end of this form. Please be sure to COMPLETE ALL ITEMS. Incomplete forms will be cause for rejection of this notice.

1. A. *Proposed action:*

_____	See attached	Title_____ NYCRR
_____	_____	Title_____ NYCRR
_____	_____	Title_____ NYCRR
_____	_____	Title_____ NYCRR
_____	_____	Title_____ NYCRR
_____	_____	Title_____ NYCRR

- B. ☐ This is a consensus rule making. A statement is attached setting forth the agency's determination that no person is likely to object to the rule as written [SAPA §202(1)(b)(i)].
- C. ☐ This rule was previously proposed as a consensus rule making under I.D. No. \_\_\_\_\_. Attached is a brief description of the objection that caused/is causing the prior notice to be withdrawn [SAPA §202(1)(e)].
- D. ☐ This rule is proposed pursuant to [SAPA §207(3)], 5-Year Review of Existing Rules (see also item 16).

2. *Statutory authority under which the rule is proposed:*

New York State Public Service Law Section 70

3. *Subject of the rule:*

Review of a proposed upstream transfer of interest

4. *Purpose of the rule:*

Review of a proposed upstream transfer of interest

5. *Public hearings* (check box and complete as applicable):

- ☒ A public hearing is not scheduled. (*SKIP TO ITEM 8*)
- ☐ A public hearing is required by law and is scheduled below. (**Note:** first hearing date must be at least 60 days **after** publication of this notice unless a different time is specified in statute.)
- ☐ A public hearing is not required by law, but is scheduled below.

## NOTICE OF PROPOSED RULE MAKING (Rev. 1/18)

PAGE 2 OF 5

Time:


Date:


Location:


6. *Interpreter services* (check only if a public hearing is scheduled):

- ☐ Interpreter services will be made available to hearing impaired persons, at no charge, upon written request to the agency contact designated in this notice.

7. *Accessibility* (check appropriate box only if a public hearing is scheduled):

- ☐ All public hearings have been scheduled at places reasonably accessible to persons with a mobility impairment.
- ☐ Attached is a list of public hearing locations that are **not** reasonably accessible to persons with a mobility impairment. An explanation is submitted regarding diligent efforts made to provide accessible hearing sites.

8. *Terms of rule* (SELECT ONE SECTION):

- A. ☒ The full text of the rule is attached because it does not exceed 2,000 words.
- B. ☐ A summary of the rule is attached because the full text of the rule exceeds 2,000 words.

☐ Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

- C. ☐ Pursuant to SAPA §202(7)(b), the agency elects to print a description of the subject, purpose and substance of the rule as defined in SAPA §102(2)(a)(ii) [Rate Making]. Web posting of full text of such rule is not required [SAPA §202(1)(a)].

9. *The text of the rule and any required statements and analyses may be obtained from:*

Agency contact Honorable Kathleen Burgess

Agency Name New York State Public Service Commission

Office address 3 Empire State Plaza  
Albany, New York 12223

Telephone (518) 474-6530 E-mail: secretary@dps.ny.gov

10. *Submit data, views or arguments to* (complete only if different than previously named agency contact):

Agency contact \_\_\_\_\_

Agency name \_\_\_\_\_

Office address \_\_\_\_\_

Telephone \_\_\_\_\_ E-mail: \_\_\_\_\_

11. *Public comment will be received until:*

- ☒ 60 days after publication of this notice (MINIMUM public comment period).
- ☐ 5 days after the last scheduled public hearing required by statute (MINIMUM, with required hearing).
- ☐ Other: (specify) \_\_\_\_\_.

12. A prior emergency rule making for this action was previously published in the \_\_\_\_\_ issue of the *Register*, I.D. No. \_\_\_\_\_.

13. *Expiration date* (check only if applicable):

☐ This proposal will not expire in 365 days because it is for a "rate making" as defined in SAPA §102 (2)(a)(ii).

14. *Additional matter required by statute*:

☐ Yes (include below material required by statute).

☒ No additional material required by statute.

15. *Regulatory Agenda* (See SAPA §202-d[1]):

☐ This rule was a Regulatory Agenda item for this agency in the following issue of the *State Register*:

\_\_\_\_\_.

☐ This rule was not under consideration at the time this agency submitted its Regulatory Agenda for publication in the *Register*.

☒ Not applicable.

16. **Review of Existing Rules** (ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS)

This rule is proposed pursuant to SAPA §207 (item 1D applies) (check applicable boxes):

☐ Attached is a statement setting forth a reasoned justification for modification of the rule. Where appropriate, include a discussion of the degree to which changes in technology, economic conditions or other factors in the area affected by the rule necessitate changes in the rule.

☐ Attached is an assessment of public comments received by the agency in response to its publication of a list of rules to be reviewed.

☐ An assessment of public comments is not attached because no comments were received.

☒ Not applicable.

17. **Regulatory Impact Statement (RIS)**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS, EXCLUDING SUMMARIES OF STUDIES, REPORTS OR ANALYSES [Needs and Benefits]):

A. The attached RIS contains:

☐ The full text of the RIS.

☐ A summary of the RIS.

☐ Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:

☐ A consolidated RIS, because this rule is one of a series of closely related and simultaneously proposed rules or is virtually identical to rules proposed during the same year.

B. A RIS is **not attached**, because this rule is:

☐ subject to a consolidated RIS printed in the *Register* under I.D. No.: \_\_\_\_\_; issue date: \_\_\_\_\_.

☐ exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].

☐ exempt, as defined in SAPA §102(11) [Consensus Rule Making].

C. ☐ A **statement is attached** claiming exemption pursuant to SAPA § 202-a (technical amendment).

**18. Regulatory Flexibility Analysis (RFA) for small businesses and local governments**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached RFA contains:

☐ The full text of the RFA.☐ A summary of the RFA.☐ Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:☐ A consolidated RFA, because this rule is one of a series of closely related rules.B. ☐ A **statement is attached** explaining why a RFA is not required. This statement is in scanner format and explains the agency's finding that the rule will not impose any adverse economic impact or reporting, recordkeeping or other compliance requirements on small businesses or local governments and the reason(s) upon which the finding was made, including any measures used to determine that the rule will not impose such adverse economic impacts or compliance requirements.C. A RFA is **not** attached, because this rule:☐ is subject to a consolidated RFA printed in the *Register* under I.D. No.: \_\_\_\_\_ - \_\_\_\_\_;  
issue date: \_\_\_\_\_.☐ is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].☐ is exempt, as defined in SAPA §102(11) [Consensus Rule Making].**19. Rural Area Flexibility Analysis (RAFA)**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached RAFA contains:

☐ The full text of the RAFA.☐ A summary of the RAFA.☐ Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:☐ A consolidated RAFA, because this rule is one of a series of closely related rules.B. ☐ A **statement is attached** explaining why a RAFA is not required. This statement is in scanner format and explains the agency's finding that the rule will not impose any adverse impact on rural areas or reporting, recordkeeping or other compliance requirements on public or private entities in rural areas and the reason(s) upon which the finding was made, including what measures were used to determine that the rule will not impose such adverse impact or compliance requirements.C. A RAFA is **not attached**, because this rule:☐ is subject to a consolidated RAFA printed in the *Register* under I.D. No.: \_\_\_\_\_ - \_\_\_\_\_;  
issue date: \_\_\_\_\_.☐ is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].☐ is exempt, as defined in SAPA §102(11) [Consensus Rule Making].

**20. Job Impact Statement (JIS)**

(SELECT AND COMPLETE ONE; ALL ATTACHMENTS MUST BE 2,000 WORDS OR LESS):

A. The attached JIS contains:

☐ The full text of the JIS.☐ A summary of the JIS.☐ Full text is posted on the following State website. [Pursuant to SAPA §202(7)(d), provide sufficient information to enable the public to access the full text without extensive searching. For example, provide a URL or a title to either a webpage or a specific section of the website where the full text is posted]:☐ A consolidated JIS, because this rule is one of a series of closely related rules.B. ☐ A **statement is attached** explaining why a JIS is not required. This statement is in scanner format and explains the agency's finding that the rule will not have a substantial adverse impact on jobs and employment opportunities (as apparent from its nature and purpose) and explains the agency's finding that the rule will have a positive impact or no impact on jobs and employment opportunities; except when it is evident from the subject matter of the rule that it could only have a positive impact or no impact on jobs and employment opportunities, the statement shall include a summary of the information and methodology underlying that determination.☐ A JIS/Request for Assistance [SAPA §201-a(2)(c)] is attached.C. A JIS is **not attached**, because this rule:☐ is subject to a consolidated JIS printed in the *Register* under I.D. No.: \_\_\_\_\_ ;  
issue date: \_\_\_\_\_ .☐ is exempt, as defined in SAPA §102(2)(a)(ii) [Rate Making].☐ is proposed by the State Comptroller or Attorney General.**AGENCY CERTIFICATION (To be completed by the person who PREPARED the notice.)**

I have reviewed this form and the information submitted with it. The information contained in this notice is correct to the best of my knowledge.

I have reviewed Article 2 of SAPA and Parts 260 through 263 of 19 NYCRR, and I hereby certify that this notice complies with all applicable provisions.

Name \_\_\_\_\_ Signature \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_ E-Mail \_\_\_\_\_

Date \_\_\_\_\_

**Please read before submitting this notice:**

1. Except for this form itself, all text must be typed in the prescribed format as described in the Department of State's Register procedures manual, *Rule Making in New York*.
2. Rule making notices, with any necessary attachments (in MS Word), should be e-filed via the Department of State website.

Attachment to SAPA Notice

1. *Proposed Action*

The Public Service Commission (“Commission”) is considering a petition by Hudson Transmission Partners, LLC, AEIF Hudson Holdings, LLC, Starwood Energy Hudson Investors Holdco, LLC, and AMF Oratam Investments LLC (collectively, “Petitioners”) for a declaratory ruling that a proposed transfer of upstream interests in the Hudson Transmission Project need not be reviewed under Section 70 of the New York State Public Service Law (“PSL”). In the alternative, Petitioners request Commission approval under PSL Section 70 and any other statutory or regulatory provision deemed applicable to consummate the proposed transfer.

2. *Substance of Proposed Rule*

The Commission is considering a petition for a declaratory ruling that it need not review under PSL Section 70 a proposed transaction under which: 1) AMF Oratam Investments LLC (“AMF”) will indirectly acquire 100% of the Class C membership interests in Hudson Transmission Partners, LLC (“Hudson”) which is the direct owner of the Hudson Transmission Project, a 660 MW high-voltage direct current electric transmission cable connecting New Jersey and New York City and related assets; and 2) AMF may potentially indirectly acquire some or all of the Class B membership interests in Hudson (together, the “Potential Transaction”). In the alternative, the Petitioners request that the Commission approve the Proposed Transaction pursuant to PSL § 70.

# Exhibit C

## ***Short Environmental Assessment Form***

### ***Part 1 - Project Information***

#### **Instructions for Completing**


**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

<b>Part 1 - Project and Sponsor Information</b>							
Name of Action or Project: Upstream transfer of interests in Hudson Transmission Project							
Project Location (describe, and attach a location map): N/A							
Brief Description of Proposed Action: Applicants request that the Public Service Commission ("PSC") issue a declaratory ruling that it need not review under Section 70 of the New York State Public Service Law ("PSL") a proposed transaction under which: 1) AMF Oratam Investments LLC ("AMF") will indirectly acquire 100% of the Class C membership interests in Hudson Transmission Partners, LLC ("Hudson") which is the direct owner of the Hudson Transmission Project, a 660 MW high-voltage direct current electric transmission cable connecting New Jersey and New York City and related assets; and 2) AMF may potentially indirectly acquire some or all of the Class B membership interests in Hudson (together, the "Potential Transaction"). In the alternative, Applicants request that the PSC approve the Proposed Transaction pursuant to PSL § 70.							
Name of Applicant or Sponsor: Richard Klapow		Telephone: 212-521-5157 E-Mail: Richard.Klapow@ArgoIP.com					
Address:							
City/PO:		State:	Zip Code:				
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;"><b>NO</b></td> <td style="width: 50%; padding: 2px;"><b>YES</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;"><input checked="" type="checkbox"/></td> <td style="text-align: center; padding: 5px;"><input type="checkbox"/></td> </tr> </table>	<b>NO</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>NO</b>	<b>YES</b>						
<input checked="" type="checkbox"/>	<input type="checkbox"/>						
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 2px;"><b>NO</b></td> <td style="width: 50%; padding: 2px;"><b>YES</b></td> </tr> <tr> <td style="text-align: center; padding: 5px;"><input checked="" type="checkbox"/></td> <td style="text-align: center; padding: 5px;"><input type="checkbox"/></td> </tr> </table>	<b>NO</b>	<b>YES</b>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>NO</b>	<b>YES</b>						
<input checked="" type="checkbox"/>	<input type="checkbox"/>						
3.a. Total acreage of the site of the proposed action? _____ N/A acres b. Total acreage to be physically disturbed? _____ N/A acres c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ N/A acres							
4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input checked="" type="checkbox"/> Other (specify): N/A <input type="checkbox"/> Parkland							



5. Is the proposed action, a. A permitted use under the zoning regulations?	<b>NO</b>	<b>YES</b>	<b>N/A</b>
	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape? N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action? N/A	<input type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action? N/A	<input type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? N/A	<b>NO</b>	<b>YES</b>	
If No, describe method for providing potable water:	<input type="checkbox"/>	<input type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? N/A	<b>NO</b>	<b>YES</b>	
If No, describe method for providing wastewater treatment:	<input type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	<input type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres:	<input type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban    N/A			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered? N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain? N/A	<b>NO</b>	<b>YES</b>	
	<input type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, N/A	<b>NO</b>	<b>YES</b>	
a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES	<input type="checkbox"/>	<input type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input type="checkbox"/> YES			

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?</p> <p>If Yes, explain purpose and size: _____</p> <p style="text-align: right;">N/A</p>	<p><b>NO</b></p> <p><input type="checkbox"/></p>	<p><b>YES</b></p> <p><input type="checkbox"/></p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?</p> <p>If Yes, describe: _____</p> <p style="text-align: right;">N/A</p>	<p><b>NO</b></p> <p><input type="checkbox"/></p>	<p><b>YES</b></p> <p><input type="checkbox"/></p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?</p> <p>If Yes, describe: _____</p> <p style="text-align: right;">N/A</p>	<p><b>NO</b></p> <p><input type="checkbox"/></p>	<p><b>YES</b></p> <p><input type="checkbox"/></p>
<p><b>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b></p> <p>Applicant/sponsor name: <u>AMF ORATAM INVESTMENTS LLC</u> Date: <u>9-28-18</u></p> <p>Signature: <u></u></p>		