

141 FERC ¶ 61,115  
FEDERAL ENERGY REGULATORY COMMISSION  
WASHINGTON, D.C. 20426

November 15, 2012

In Reply Refer To:  
PJM Interconnection, L.L.C.  
Docket Nos. ER12-469-000  
ER12-469-001

Wright & Talisman, P.C.  
Attn: Michael Thompson, Esq.  
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Re: PJM Interconnection, L.L.C., Docket Nos. ER12-469-000  
and ER12-469-001

Dear Mr. Thompson and Mr. Spector:

1. On August 16, 2012, PJM Interconnection, L.L.C. (PJM), on behalf of itself, Ingenco Wholesale Power, L.L.C.; Virginia Electric and Power Company; and Monitoring Analytics, L.L.C. (Settling Parties), submitted an offer of settlement and stipulation, along with accompanying documents (Settlement) in the above-referenced proceeding. On September 5, 2012, Commission Trial Staff filed comments in support of the Settlement. No other comments were filed. On September 26, 2012, the Settlement Judge certified the Settlement to the Commission as uncontested.
2. The Settlement appears to be fair and reasonable and in the public interest and is hereby approved. The Commission's approval of the Settlement does not constitute approval of, or precedent regarding, any principle or issue in this proceeding.
3. The Settlement resolves, "without prejudice to any participants' positions in future proceedings, all issues in Docket No. ER12-469-000 (including any sub-dockets)." *See* Settlement at Article I (Scope of Settlement). Under the Settlement, the generation owners to whom PJM paid excessive amounts of Balancing Operating Reserves lost opportunity cost (BOR LOC) credits during the relevant period, October 2009 through October 2011 (Adjustment Period), shall pay refunds to PJM. PJM shall then cause such refunds to be flowed through, in the form of billing credits, to those PJM market participants who paid

BOR LOC charges during the Adjustment Period. The refunds will be allocated to market participants in conformance with PJM's open access transmission tariff (OATT). *See* PJM OATT at Attachment K – Appendix, section 3.2.3(h).

4. This letter order terminates Docket Nos. ER12-469-000 and ER12-469-001.

By direction of the Commission.

Kimberly D. Bose,  
Secretary.