



Manu Asthana
President & CEO
manu.asthana@pjm.com
610.666.2232

PJM Interconnection
2750 Monroe Blvd.
Audubon, PA 19403

VIA Electronic Delivery

April 12, 2023

Mark Mirabito
Managing Partner
Palladium Energy, LLC
4446 Hendricks Ave. #356
Jacksonville, FL 32207
mmirabito@pd46energy.com

Dear Mr. Mirabito,

Thank you for your correspondence dated March 15, 2023, concerning PJM's upcoming Reliability Pricing Model Base Residual Auctions. The PJM Board of Managers (PJM Board) appreciates your feedback and took into account all stakeholder feedback provided, including yours, in determining how to proceed.

As PJM relayed in its March 27, 2023, communication to Members and stakeholders, the PJM Board directed PJM to seek delay of all upcoming RPM Base Residual Auctions (and Incremental Auctions as necessary), including the auction for the 2025/2026 Delivery Year currently scheduled for June.

PJM held Special Members Committee and Transmission Owners Agreement – Administrative Committee meetings on April 4, 2023 to consult with the Members prior to filing with the Federal Energy Regulatory Commission (FERC) to delay the auctions. PJM submitted the filing to FERC on April 11, 2023 in FERC Docket No. ER23-1609-000.

Sincerely,

Manu Asthana
President & CEO, PJM Interconnection

cc: Mark Takahashi, Chair, PJM Board of Managers
PJM Board of Managers