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LETTER NO. L-67-09

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**VIA E-MAIL**

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September 2, 2009

Susannah Robinson  
Vice President,  
Energy Procurement and Strategy  
Superior Energy Management  
2001-6860 Century Avenue, East Tower  
Mississauga, ON L5N 2W5

Dear Ms. Robinson:

Re: Superior Energy Management ("Superior Energy")  
Application for a Licence to Market Natural Gas – Financial Statements

The Commission is in receipt of Superior Energy's Application for a Licence to Market Natural Gas ("Application") dated August 26, 2009.

Condition 2.4 of Commission Order A-23-08A notes that:

*"Superior Energy will maintain a Working Capital position of at least \$50,000 and a Current Ratio of Current Assets to Current Liabilities of at least 1.10."*

The Commission notes that Superior Energy has provided the financial statements of Superior Plus Corp. for the first and second quarter of 2009. Further, Superior Energy has not provided the audited financial statement for the most recently ended fiscal year as per Item 5 of the Licence Requirements.

The Commission requests that Superior Energy provide the following information:

1. Please explain Superior Energy Management's affiliation with Superior Plus Corp. and Superior Plus L.P.
2. If Superior Energy Management is a subsidiary of either Superior Plus Corp or Superior Plus L.P., please provide the audited financial statement on a stand-alone basis for the licence holder, Superior Energy Management, for the most recently ended fiscal year.

3. Please provide a report detailing the Working Capital and the Current Ratio of Current Assets to Current Liabilities, on a month-to-month basis, for Superior Energy Management, from January 2008 to present.
4. The Chief Financial Officer must confirm that the financial information contained in the report was prepared by management in accordance with accounting principles generally accepted in Canada and within the framework of the company's significant accounting policies.
5. If the report demonstrates that Superior Energy has not been in compliance with condition 2.4 of Commission Orders A-23-08A, please indicate what action(s) the Commission should take as appropriate penalty or remedy to the non-compliance.

Please provide this information to the Commission on or before **September 15, 2009**.

Yours truly,

*Original signed by:*

Erica M. Hamilton