



May 8, 2015

Attention: Josée Turcotte
Ontario Securities Commission
20 Queen Street West
Suite 1900, Box 55
Toronto, ON M5H 3S8

Ms. Turcotte:

RE: *CSA Notice and Request for Comment Proposed National Instrument 94-101 and Companion Policy 94-101CP Mandatory Central Counterparty Clearing of Derivatives*

ATCO Power submits this letter in response to the Canadian Securities Administrator's notice issued on February 12, 2015 related to the proposed National Instrument and Companion Policy for Mandatory Central Counterparty Clearing of Derivatives.

ATCO Power transacts in derivatives as an end-user for the purposes of hedging and mitigating commercial risk. The inclusion of exemptions for end-user hedging and intra-group transactions in the proposed national instrument strikes an appropriate balance by increasing the oversight in areas of speculative trading while maintaining the status quo for transactions that pose no systemic risk.

ATCO Power requests that we are also invited to any future discussions that may be held to further shape the proposed instrument and policy. ATCO Power's interest in participating in future discussions is to ensure that we have a firm understanding of the prospective application of the proposed national instrument and to better understand the intent and timing of the phase-in process.

If you would like to discuss this letter further, please feel free to contact me by email at akira.yamamoto@atcopower.com.

Sincerely,

ATCO Power Canada Ltd.

<Submitted Electronically>

Akira Yamamoto