FEDERAL ENERGY REGULATORY COMMISSION
Office of Enforcement
Washington, D.C. 20426

November 8, 2010

VIA EMAIL & U.S. MAIL

Earle H. O'Donnell, Esq.
White & Case LLP
701 13th Street, NW
Washington, DC 20005
eodonnell@whitecase.com

Re: Second Data Request to Powhatan Energy Fund LLC

Dear Mr. O'Donnell:

As you know, the Division of Investigations of the Office of Enforcement (OE) of the Federal Energy Regulatory Commission (Commission) is conducting a non-public, formal investigation regarding alleged violations of the Commission's regulations, including 18 C.F.R. § 1c.2 (2010), Prohibition of Electric Energy Market Manipulation, that might have occurred in connection with, or related to, certain Up-To Congestion transactions in PJM.

This investigation is being conducted under Part 1b of the Commission's regulations, 18 C.F.R. Part 1b (2010). Under section 1b.9 of the Commission's regulations, 18 C.F.R. § 1b.9 (2010), all information and documents obtained during the investigation shall be treated as non-public by the Commission and its staff, except to the extent described in that section.

Provide all materials responsive to the requests set forth in Attachment A by November 22, 2010, to:

W. Blair Hopkin
Office of Enforcement, Division of Investigations
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

Your response to this Data Request is to follow the attached General Instructions, Specifications, and Definitions attached hereto. As noted therein, all responses are to be made under oath.

You are reminded to preserve and maintain, and not to discard or destroy, any and all documents, communications, or information responsive to this Data Request or related to the subject matter of this investigation.

If you have any questions regarding this data request, the definitions and instructions for responding to the data request, or the investigation, contact me at (202) 502-6038 or at erik.baptist@ferc.gov.

Sincerely,

/s/
Erik C. Baptist
Office of Enforcement, Division of Investigations
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

ATTACHMENT A
SECOND DATA REQUEST TO POWHATAN ENERGY FUND LLC
NOVEMBER 8, 2010

All references in the requests below to Powhatan Energy Fund LLC ("Powhatan"), include the directors, officers, employees, agents, contractors, consultants, attorneys, affiliates, subsidiaries, parents, holding companies, and any other person acting or purporting to act on behalf of Powhatan. Unless otherwise indicated, all responses to these requests should cover the time period May 1, 2010, to present.

1. Provide, in an Excel database in chronological order, trade data for all of Powhatan's Up-To Congestion transactions within PJM, including related transmission reservations, during the period from January 1, 2008, through September 30, 2010. Provide all responses in Eastern Prevailing Time. This database shall include all applicable identifying information for the Up-To Congestion transactions, including but not limited to the following details in separate fields, with one row per trade, per hour:

a. EPT hour ending (Eastern Prevailing Time Hour Ending);

b. Customer ID;

c. Customer Code;

d. Transaction ID;

e. Source Node Name in EES;

f. Sink Node Name in EES;

g. Amount Bid (MWh);

h. Amount Cleared (MWh);

i. Bid Price (dollars/MWh);

j. DAM Energy Charges in Dollars (gross charges based on cleared UTC bid position (difference between the source and sink explicit congestion and loss charges) in the Day-Ahead Market);

k. RTM Energy Credits/Charges in Dollars (gross credits or charges based on cleared UTC bid position (difference between the source and sink explicit congestion and loss charges) in the Real-Time Market);

l. Associated RTM flow in MW (if applicable, the actual flow on the designated source/sink path);

m. Other RTM Charges in Dollars (Include charges pertaining to Schedule 93 (Market Support), Schedule 9 (MMU Funding), and Schedule 96 (Advanced Control).);

n. OASIS ID;

o. Requested OASIS Product (e.g., hourly firm, hourly non-firm, etc.);

p. Requested OASIS Point of Receipt (POR);

q. Requested OASIS Point of Delivery (POD);

r. Source Node Name in OASIS;

s. Sink Node Name in OASIS;

t. Requested POR/POD transmission capacity (MW);

u. Time of Transmission Request Submission (EPT Hour Ending);

v. Confirmed POR/POD transmission capacity (MW);

w. Time of Transmission Confirmation (EPT Hour Ending);

x. Per MW Transmission Reservation Charges (OASIS reservation charge on a dollar per MW basis for the purposes of placing UTC bids);

y. Transmission Reservation Charges (Provide OASIS reservation charge on a dollar basis for the purposes of placing UTC bids. Provide figures in dollars if dollar per MW (column x) is not available.);

z. Other Transmission Reservation Charges in Dollars (Include charges pertaining to reactive power service and black start service provisions.);

aa. Transmission Loss Credit in Dollars/MW;

ab. Transmission Loss Credit in Dollars, if Dollars/MW (column aa) is not available; and

ac. Name of Trader Responsible for UTC Bid.

2. Provide all communications and documents that relate to Up-To Congestion transactions.

3. Provide all communications and documents that relate to transmission reservations on PJM's OASIS.

4. Provide documents that reflect Powhatan's positions and risks, with daily and monthly information, from January 1, 2008, through September 30, 2010.

5. Provide documents reflecting Powhatan's profits and losses, with daily and monthly totals, from January 1, 2008, through September 30, 2010.

6. Provide current resumes for Lawrence Eiben, Kevin Gates, Richard Gates, and Gregory Sekelsky.

7. For entities listed on Exhibit 2 from the September 23, 2010, deposition of Kevin Gates, provide the following information and documents for each entity from January 1, 2008, to the present:

a. Business address for each entity;

b. Telephone numbers used by each entity;

c. Copies of the documents creating each entity;

d. Identify the date each entity was created;

e. Documents sufficient to identify each entity's managing member and the names and ownership interests of any other members; and

f. Copies of all by-laws, agreements, and other documents pertaining to the corporate governance of each entity.

8. Provide all agreements between (a) Powhatan and (b) TFS Capital LLC, Hunterized Fund of Funds, Hunterized Energy Fund, LSE Capital Management LLC, and/or their affiliates, from January 1, 2008, through the present.

9. Provide all copies of billing statements from HEEP Fund Inc. and/or Houlian Chen to Powhatan, TFS Capital LLC, Hunterized Fund of Funds, and/or Hunterized Energy Fund since January 1, 2008, through the present.

10. Provide a detailed description of all communications between (a) Powhatan, TFS Capital LLC, Hunterized Fund of Funds, and/or Hunterized Energy Fund and (b) HEEP Fund Inc. and/or Houlian Chen from January 1, 2008, through the present. Provide all documents that relate to these communications.

11. Provide all documents that Heep Fund Inc. and/or Houlian Chen provided to Powhatan, TFS Capital LLC, Hunterized Fund of Funds, and/or Hunterized Energy Fund from January 1, 2008, through the present.

12. Provide all the agreements, and their drafts, between (a) Powhatan, TFS Capital LLC, Hunterized Fund of Funds, and/or Hunterized Energy Fund and (b) HEEP Fund Inc. and/or Houlian Chen from January 1, 2008, through the present.

13. Provide a detailed description of all communications with PJM and/or the market monitor regarding Up-To Congestion transactions. Provide all documents that relate to these communications.

Attachment B
General Instructions, Specifications, and Definitions

The following General Instructions, Specifications, and Definitions apply to each data request.

1) General Instructions

   a) Each response shall be made under oath, in the form of one or more affidavits signed by an authorized officer or agent of the respondent. The officer or agent shall state under penalty of perjury that the response has been prepared under his or her supervision and control and that the response constitutes a true, complete, and accurate response to the request, to the best of his or her knowledge, information, and belief. The response shall list the names, employers, titles, and addresses of each person acting at the officer's or agent's direction in preparing the response.

   b) In response to each data request, provide information available from corporate and individual files. Where a data request is directed to a particular respondent, and an affiliate, subsidiary, contractor, or agent acts on behalf of that respondent or provides any support, technical, or ancillary service relevant to the data request, the respondent shall include the information from the other party and indicate the source of the information.

   c) Each written response shall designate the respective data request and subpart or portion of the item under which it is provided. The data responses shall be provided in numerical order, and in a clear and concise fashion.

   d) Responses shall indicate which documents relate to which data request.

   e) If respondent objects to the production of any material responsive to any of the data requests on the ground of privilege or protection (such as attorney-client privilege or the attorney work-product doctrine), respondent shall provide a detailed log containing the following information for each communication or document:

      i) Identification of the nature of the privilege asserted;
      ii) The type of communication or document;
      iii) The subject matter of the communication or document;
      iv) The date of the communication or document;
      v) The author(s) or person(s) present and their title or position;
      vi) The recipient(s) or person(s) present and their title or position;

vii) All other individuals who received or were present for the communication or document or had access to the item or document and their title or position;
viii) The purpose for which the communication or document was created;
ix) A detailed, specific explanation why the communication or document (or portion thereof) is privileged or otherwise immune from discovery, including a presentation of all factual grounds and legal analyses in a non-conclusory fashion; and
x) The number of pages in the document.

NOTE: If respondent claims the attorney-client privilege, the log shall also indicate whether the communication claimed to be privileged was made by the attorney or the client, and whether the communication or document has been communicated to any person other than the attorney and client involved. If the communication claimed to be privileged has been so communicated, identify such third person(s) by name and relationship to the client and the attorney, and indicate the date of such communication. Produce the non-privileged portion(s) of the document or information, if the privileged portion of the document or information is capable of being excised, so that the remainder is no longer privileged.

f) If any document responsive to any data request has been lost, discarded, destroyed, or is unavailable, state when, and explain why, such document was lost, destroyed, discarded, or is unavailable. Provide the names of all persons who have knowledge of the loss, destruction, or disposal of the document. If respondent claims that the destruction occurred pursuant to a document destruction program, identify, and produce a copy of the guideline, policy, or manual describing such program, and any correspondence or communication relating to the destruction.

g) If any documents responsive to any data request are in existence but not in the custody, possession, or control of the respondent, identify each such document and provide its present location and custodian.

h) Each data request is continuing in nature and requires supplemental responses as soon as further information is located or obtained that is responsive to the request.

i) The terms "and" and "or" shall be construed either disjunctively or conjunctively whenever appropriate in order to bring within the scope of each data request any information or document that might otherwise be considered to be beyond its scope.

j) The singular form of a word shall be interpreted as plural, and the plural form of a word shall be interpreted as singular, whenever appropriate, to bring within the scope of each data request any information or document that might otherwise be considered to be beyond its scope.

2) Specifications

a) General

i) Provide responses in both hard copy and electronic format. Please see detailed specifications below.

ii) Respondent shall provide a transmittal letter with each response to a data request outlining the contents of the data request.

iii) Each document shall bear a unique identifier, such as "Bates" labels.

iv) All documents provided shall be scanned and delivered as single page group 4 TIFF images with an accompanying cross reference load file in a Concordance Image ".OPT" format. Along with the cross reference file to the images, provide the following coded data in a delimited text file (see (2)(a)(iv), (v) and (vi) below):

Description	Field Name
First Page Bates Number	BegNo
Last Page Bates Number	EndNo
Attachment (First Page Bates Number of parent document)	Attachment
The type of communication or document (see (2)(a)(vi) below)	DocType
Document Title or Description	DocTitle
The date of the communication or document	DocDate
The author(s) and Organization (Name/Organization)	Author
The recipient(s) and Organization	Recip
Any other recipient(s) and organization	CC
Response to Data Request Number	RespNum
OCR Text	OCR1
OCR Text	OCR2 (If Needed)
OCR Text	OCR3 (If Needed)

v) For the delimited text files in the above instructions, the field names shall be the first line and the following delimiters shall be used:

"¶ " (ASCII 20) Field Separator
"þ" (ASCII 254) Text Delimiter
"®" (ASCII 174) New Line Character within a field
";" (ASCII 59) Multi Entry Delimiter

vi) The "DocType" field shall be populated with a substantive description of the type of document, such as, but not limited to: letter; email; corporate minutes; organization charts; memoranda; securities filings; deal tickets; handwritten notes, calendars, agendas, deeds, invoices, policy statements, manuals, presentations, *etc.*

b) Hard Copy Documents

i) Hard copy responses shall consist of an original and one hard copy of each answer and any accompanying documents, and shall be delivered by hand or by express delivery service (not U.S. Mail) to the indicated address.

ii) Each document of more than one page shall be stapled or otherwise bound.

c) Electronic Documents

i) Electronic responses may be submitted by email or delivered by hand or by express delivery service.

ii) Absent unusual circumstances, please provide electronic responses as follows: Microsoft Word for narratives, Excel for data, and Outlook 2003 ".PST" file format for emails. If respondent claims such unusual circumstances, it shall provide an explanation of the circumstances in its transmittal letter.

iii) The electronic versions or images of documents shall be provided in the format and with meta-data specified above. The electronic responses may be submitted by e-mail or hand delivered on standard electronic media.

iv) Provide audio recordings in ".wav" or ".mp3" formats.

v) For all audio recordings, provide a tab-delimited text file with at least the following fields: (i) audio file name; (ii) person calling; (iii) date of call; (iv) time of call; (v) duration of call; (vi) line recorded; (vii) person or number called; and (viii) any other meta-data or bibliographical information associated with call records that is maintained in the ordinary course of business.

3) Definitions

a) "Affiliate" means another person that controls, is controlled by, or is under common control with such person.

b) "All" or "each" shall be construed to mean all and each.

c) "Communication(s)" includes all verbal and written communications of every kind, including, but not limited to, telephone calls, conferences, electronic mail and correspondence, instant messaging, text messaging, and all documents and memoranda concerning the communication.

d) "Control" (including the terms "controlling," "controlled by," and "under common control with") includes, but is not limited to, the possession, directly or indirectly and whether acting alone or in conjunction with others, of the authority to direct or cause the direction of the management or policies of a business entity. A voting interest of 10 percent or more creates a rebuttable presumption of control.

e) "DAM" means Day-ahead Energy Market as that term is used in PJM's Tariff and Operating Agreement.

f) "Documents"

i) "Documents" refers to the originals of all writings and records of every type in your possession, control, or custody, including but not limited to: memoranda, correspondence, letters, email, instant messaging, text messaging, testimony and exhibits, reports (including drafts, preliminary, intermediate, and final reports), surveys, analyses, studies (including economic and market studies), summaries, comparisons, tabulations, charts, books, pamphlets, photograph forms (including microfilm, microfiche, prints, slides, negatives, videotapes, motion pictures, and photocopies), maps, sheets, ledgers, transcripts, vouchers, accounting statements, budgets, work papers, engineering diagrams, communications, speeches, and all other records, written, electronic (including information on electronic or magnetic storage devices),

ii) "Documents" includes copies of documents, where the originals are not in your possession, custody, or control. As to any document related to the matter herein that is not in your possession, but that you know or believe to exist, you are requested to identify and indicate to the best of your ability its present or last known location or custodian.

iii) "Documents" includes every copy of a document which contains handwritten or other notations or which otherwise does not duplicate the original or any other copies.

iv) "Documents" includes electronic data and records stored on computer equipment, including electronic devices which are capable of collecting, analyzing, creating, displaying, converting, storing, concealing or transmitting electronic, magnetic, optical, or similar computer impulses or data. These devices include but are not limited to any data-processing hardware (such as central processing units, hard disks, memory typewriters, and self-contained "laptop" or "notebook" computers); internal and peripheral storage devices (such as fixed disks, external hard disks, floppy disk drives and diskettes, tape drives and tapes, optical storage devices, CD-ROMs, printer buffers, Bernoulli drives, smart cards, memory calculators and other memory storage devices); peripheral input/output devices (such as printers and scanners); and related communications devices (such as modems, recording equipment, and RAM or ROM units).

g) "EES" means Enhanced Energy Scheduler as that term is used in PJM's Tariff and Operating Agreement.

h) "Identify"

i) "Identify" and "identification," when used with respect to a document, includes (but is not limited to) stating the nature of the document (e.g., letter, memorandum, corporate minutes); the date, if known, on which the document was prepared; the title of the document; the general subject matter of the document; the number of pages in the document; the identity of each person who wrote, dictated, or otherwise participated in the preparation of the document; the identity of each person to whom the document was addressed; the location of the document; and the identity of the person having custody, possession or control of the document. Identification of a document includes

ii) "Identify" and "identification," when used with respect to a person, includes, unless otherwise indicated, stating (i) his or her full name, (ii) his or her present title and position, (iii) his or her current daytime telephone number and address, and (iv) his or her present and prior connections or association with, the person or business entity in question.

iii) "Identify" and "identification," when used with respect to an electronic document or data, includes (but is not limited to) stating the computer software and computer related documentation used to create the document or data and the identity of the person(s) in charge of collecting, processing, programming (if any) and analyzing the electronic document or data.

i) "OASIS" means Open Access Same Time Information System as that term is used in PJM's Tariff and Operating Agreement.

j) "Person" means any natural person, or any business or legal entity.

k) "POD" means Point of Delivery as that term is used in PJM's Tariff and Operating Agreement.

l) "POR" means Point of Receipt as that term is used in PJM's Tariff and Operating Agreement.

m) "Related" or "relating to" means in whole or in part constituting, containing, concerning, embodying, reflecting, describing, analyzing, identifying, stating, referring to, dealing with, or in any way pertaining to.

n) "RTM" means Real-time Energy Market as that term is used in PJM's Tariff and Operating Agreement.

o) "Sink" has the same meaning as given in PJM's Tariff and Operating Agreement.

p) "Source" has the same meaning as given in PJM's Tariff and Operating Agreement.

q) "UTC" means Up-To Congestion or Up-To Congestion transaction, as appropriate.