

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



February 26, 2014

By Email

William M. McSwain, Esq.
Drinker Biddle & Reath, LLP
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(William.McSwain@dbr.com)

Re: Staff's Formal Investigation of Up-To Congestion Transactions Placed by Dr. Houlian Chen in PJM on Behalf of Himself and the Principals of Huntrise Energy Fund, LLC and Powhatan Energy Fund, LLC (IN 10-5-000)

Dear Bill:

Regarding your letter of February 12, 2014, in our conversation yesterday I advised you (and confirm here) that our investigation is moving forward; it is unaffected by the outcome of Powhatan's deliberations whether to make its website concerning this matter accessible to others. I also advised (and confirm here) that, as provided in the Commission's rehearing order concerning Notices of Alleged Violations (NAV)(*Enforcement of Statutes, Regulations, and Orders*, 134 FERC ¶ 61054 at P 24 (2011)), should the Commission decide to proceed against your clients for violating any statute, regulation, or order in connection with the subject matter of the investigation, your client will be given advance notification that a NAV will be issued

Sincerely
/s/ Steven C. Tabackman, Attorney
Office of Enforcement

Cc: See Email Recipients