FEDERAL ENERGY REGULATORY COMMISSION WASHINGTON, D.C. 20426

OFFICE OF ENERGY MARKET REGULATION

In Reply Refer To: New York Independent System Operator, Inc. Docket No. ER07-1376-000

Issued: 11/2/07

New York Independent System Operator, Inc. 10 Krey Boulevard Rensselaer, NY 12144

Attention: Carl Patka

Senior Attorney for New York Independent System Operator, Inc.

Reference: New York Independent System Operator, Inc., Joint Operating Agreement

with PJM Interconnection, L.L.C.

Dear Mr. Patka:

On September 14, 2007, you submitted for filing on behalf of New York Independent System Operator, Inc. (NYISO), the Joint Operating Agreement executed on May 20, 2007 and May 22, 2007, by PJM Interconnection, L.L.C. and NYISO. The September 14, 2007 agreement is accepted for filing, as requested.

Public notice of the filing was issued on September 20, 2007, with comments due by October 5, 2007. No adverse comments or protests were filed.

This action is taken pursuant to the authority delegated to the Director, Division of Tariffs and Market Development – East under 18 C.F.R. § 375.307.

This acceptance for filing shall not be construed as constituting approval of the referenced filing or of any rate, charge, classification or any rule, regulation or practice affecting such rate or service contained in your filing; nor shall such acceptance be deemed as recognition of any claimed contractual right or obligation associated therewith; and such acceptance is without prejudice to any findings or orders which have been or any which may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against your company.

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

Sincerely,

Larry D. Gasteiger, Director Division of Tariffs and Market Development – East