

May 20, 2016

By Electronic Delivery

Hon. Kathleen H. Burgess
Secretary
New York State Public Service Commission
Three Empire State Plaza
Albany, New York 12223-1350

**Re: Verified Report of Credit Facility Costs and Expenses
Case 15-E-0655 – Petition of the New York Independent System Operator, Inc. for
Authority to Incur Indebtedness for a Term in Excess of Twelve Months**

Dear Secretary Burgess:

In compliance with Ordering Clause No. 4 of the order issued by the New York State Public Service Commission (“Commission”) on March 18, 2016 in the above-captioned proceeding (“March 18 Order”),¹ the New York Independent System Operator, Inc. (“NYISO”) hereby submits this verified report regarding the costs and expenses associated with the credit facilities authorized by the March 18 Order:

1. The NYISO closed on the credit facilities authorized by the March 18 Order on March 18, 2016. The terms of such facilities were as generally described in the NYISO’s November 10, 2015 petition in this proceeding seeking authority to enter into the facilities;² and
2. The NYISO incurred \$87,298 in total costs and expenses related to the facilities, as follows:

¹ See Case 15-E-0655, *Petition of the New York Independent System Operator, Inc. for Authority to Incur Indebtedness for a Term in Excess of Twelve Months*, Order Granting Authorization to Incur Indebtedness (issued and effective March 18, 2016).

² See Case 15-E-0655, *Petition of the New York Independent System Operator, Inc. for Authority to Incur Indebtedness for a Term in Excess of Twelve Months*, Petition of the New York Independent System Operator, Inc. for Authority to Incur Indebtedness for a Term in Excess of Twelve Months Pursuant to Section 69 of the Public Service Law (November 10, 2015).

Honorable Kimberly D. Bose

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<u>Type of Fees</u>	<u>\$ Amount</u>	<u>Payee</u>
Upfront closing fees – Extension of the 2014-2017 Budget Facility and the Revolving Credit to 2018 and issuance of the EMS/BMS Project Facility	\$68,750	KeyBank National Association
Agent counsel fees	\$18,548	Phillips, Lytle LLP
TOTAL COSTS	\$87,298	

Please contact me with any questions at 518-365-6185 or chussey@nyiso.com.

New York Independent System Operator, Inc.

I, Cheryl L. Hussey, do hereby affirm that the contents of this document are true to the best of my knowledge.

Signed: _____ (E-signature)

Cheryl L. Hussey

Vice President and Chief Financial Officer

Date: May 20, 2016