



**Luthin Associates, Inc.**  
**ENERGY MANAGEMENT CONSULTING**  
15 Walling Place  
Avon-by-the-Sea, NJ 07717

Ms. Karen Antion  
Chairwoman  
Board of Directors  
New York Independent System Operator  
10 Krey Boulevard  
Rensselaer, NY 12144

Mr. Stephen G. Whitley  
President  
New York Independent System Operator  
10 Krey Boulevard  
Rensselaer, NY 12144

Dear Ms. Antion:

Luthin Associates represents Memorial Sloan Kettering Cancer Institute, Fordham University, Mount Sinai Medical Center, Continuum Health Partners, New York University and American Sugar Refining, Inc. all of whom participate in the End Use Sector of NYISO governance.

At the June 24 Management Committee meeting, our members voted to reject implementation of weekly invoicing by NYISO. In our view, the weekly invoicing plan as presented to the Committee transferred the cost of working capital to the load side of the market without adequate compensation to consumers. Worse, much of this cost will be transferred to competitive load serving entities, which are arguably the market participants least able to bear these costs. This will only serve to unnecessarily reduce the competitive opportunities available to consumers.

We urge the Board to consider the arguments submitted on July 15 by the Transmission Owners and by the City of New York, and to affirm the decision of the Management Committee in this matter.

Very truly yours,

*John J. Dowling*

John J. Dowling

Cc: D. Eckels