

**Maucher, Andrea (DOS)**

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**To:** watkinsg@tai-econ.com; 'David Parcell' (parcelld@tai-econ.com)  
**Subject:** Contract STA-14-002-EXLPHIDPA

Dear Mr. Watkins –

The Delaware Division of the Public Advocate is pleased to accept the proposal of Technical Associates, Inc. dated June 24, 2014 in response to our *REQUEST FOR CONSULTING SERVICES RELATED TO AN INVESTIGATION BY THE DIVISION OF THE PUBLIC ADVOCATE OF THE PROPOSED MERGER BETWEEN EXELON CORPORATION AND PEPCO HOLDINGS, INC.* A formal agreement will be sent shortly for your signature prior to a Purchase Order being issued.

Thank you, and we look forward to working with your firm on this matter.

Regards, Andrea

Andrea B. Maucher  
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