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May 18, 2012

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JUN 04 2012

PUBLIC SERVICE  
COMMISSION

Mr. John Miller  
Alcan Primary Products Corporation  
9404 State Route 2096  
Robards, KY 42452-9735

Subject: Market Energy Transaction

This letter contains the understanding of Kenergy Corp. ("Kenergy") about the agreed details for a Market Energy purchase by Kenergy from Big Rivers Electric Corporation ("Big Rivers") for resale to Alcan Primary Products Corporation ("Alcan") under Section 2.3.2(c) of the Retail Electric Service Agreement dated July 1, 2009, between Kenergy and Alcan ("Agreement"). This transaction is made pursuant to the terms of the Agreement, except to the extent those terms are inconsistent with the terms of this letter.

Quantity/Scheduling: When scheduling Market Energy Alcan shall submit a schedule no later than 3:00 PM on the second business day prior to the day of the scheduled delivery for up to 10 MW in integral multiples of one MW per hour. Once the schedule is submitted the obligation of Kenergy to provide and Alcan to pay for Market Energy shall become a firm commitment, except as provided for in Article 11 of the Agreement. Alcan may elect to schedule Interruptible Energy pursuant to Section 2.3.2(a) of the Agreement rather than, or in combination with, Market Energy.

Delivery: In accordance with Section 2.3.2(c) of the Agreement.

Term: July 1, 2012, through June 30, 2013.

Price: As follows for Market Energy scheduled during each month of the term:

2012		2013	
Jul:	\$ 37.42/MWh	Jan:	\$ 41.14/MWh
Aug:	\$ 37.77/MWh	Feb:	\$ 41.17/MWh
Sep:	\$ 32.62/MWh	Mar:	\$ 38.42/MWh
Oct:	\$ 34.30/MWh	Apr:	\$ 38.74/MWh
Nov:	\$ 33.85/MWh	May:	\$ 37.96/MWh
Dec:	\$ 34.87/MWh	Jun:	\$ 38.89/MWh

These prices include the items of pricing stated in Section 4.3.3(b) of the Agreement including transmission services from Big Rivers.

Billing and Calculation of Market Energy Charge: In accordance with Section 4.3.3(b) of the Agreement including

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**JEFF R. DEROUEN**  
EXECUTIVE DIRECTOR  
TARIFF BRANCH

*Brent Kirtley*  
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**7/1/2012**  
PURSUANT TO 807 KAR 5:011 SECTION 9 (1)



The effective date of the terms in this letter will be the date on which this letter has been signed by the parties and has received all required approvals from Kenergy's board of directors, the Kentucky Public Service Commission ("KPSC") and the Rural Utilities Service ("RUS"), and a corresponding agreement between Big Rivers and Kenergy has been signed by the parties and received all required approvals from Big Rivers' board of directors, the KPSC and the RUS.

If these terms are agreeable to Alcan, please indicate that agreement by signing in the location provided below.

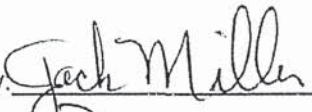
Sincerely,



Sanford Novick  
President and CEO

**ACCEPTED AND AGREED:**

**Alcan Primary Products Corporation**

By:   
Title: PRESIDENT

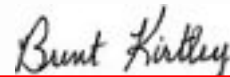
Date: May 30, 2012

cc: Mark Bailey  
Ahmad Khan  
Mike Mattox  
Al Yockey  
David Hamilton, Kenergy

**KENTUCKY  
PUBLIC SERVICE COMMISSION**

**JEFF R. DEROUEN  
EXECUTIVE DIRECTOR**

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