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On May 24, 2012, the Michigan Public Service Commission (MPSC) initiated a proceeding in Case No. U-17032 to establish a state compensation mechanism. On September 25, 2012, the MPSC issued an order in Case No. U-17032 establishing a retail compensation mechanism for pricing capacity made available to retail customers taking service from alternative electric suppliers in the service territory of Indiana Michigan Power Company (“I&M”) beginning with the October 2012 billing month. Pursuant to the MPSC order, PJM will not invoice capacity charges to alternative retail suppliers in the I&M service territory for alternative retail service provided on and after October 1, 2012. A copy of the order establishing the retail rates approved by the MPSC may be obtained at <http://efile.mpsc.state.mi.us/efile/docs/17032/0081.pdf>.