MARKET NOTICE

January 9, 2004

Preparatory Rerun Update

ISO Market Participants:

The Rerun Process Overview. On Monday, December 22, 2003, the ISO held a conference call with Scheduling Coordinators to discuss the status of the distribution of preparatory re-run materials to the parties and other re-run related issues. As a result of this call, the ISO committed to provide Market Participants with a **Rerun Process Overview**.

The **Rerun Process Overview** provides the following information:

- summary of the issues surrounding the Preparatory rerun (issues as identified in Amendment 51)
- details of the process used by the ISO to conduct the Preparatory rerun
- high level market impact/affected charge types

The ISO is working to provide the **Rerun Process Overview** to Market Participants **early the week of January 12th, 2004**.

For any questions, please contact your Account Manager.

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