



Revisions to Governing Documents

Definition	Correct Definition (with section if applicable)	Revisions	Reason(s) For Changes
1. Counterparty	<p>“Counterparty” shall mean PJMSettlement as the contracting party, in its name and own right and not as an agent, to an agreement or transaction with Market Participants or other entities, including the agreements and transactions with customers regarding transmission service and other transactions under the PJM Tariff and this Operating Agreement. PJMSettlement shall not be a counterparty to (i) any bilateral transactions between Market Participants, or (ii) with respect to self-supplied or self scheduled transactions reported to the Office of the Interconnection.</p> <p>OA, section 1.7.01a</p>	<p><u>“Counterparty” shall mean</u> PJM-Settlement as the contracting party, in its name and own right and not as an agent, to an agreement or transaction with a Mmarket Pparticipants or other customer entities, <u>including the agreements and transactions with customers regarding transmission service and other transactions under the PJM Tariff and this Operating Agreement. PJMSettlement shall not be a counterparty to (i) any bilateral transactions between Members. (ii) any Member’s self-supply of energy to serve its load, or (iii) any Member’s self-schedule of energy reported to the Office of the Interconnection to the extent that energy serves that Member’s own load.</u></p> <p>Tariff, section 1.6D</p>	<p>Align definitions to use more precise definition in the OA that specifies some specific instances when PJMSettlement will and will not be a Counterparty to a transaction or agreement. The OA definition is the correct definition because it is less ambiguous than the Tariff definition.</p>