



PJM Interconnection
2750 Monroe Blvd.
Audubon, PA 19403

September 30, 2026

The Honorable Debbie-Anne A. Reese
Secretary
Federal Energy Regulatory Commission
888 First Street, N.E., Room 1A
Washington, D.C. 20426

Re: *PJM Governance and Stakeholder Reforms*, Docket No. AD26-7-000

Dear Secretary Reese:

In accordance with the Commission's notice issued August 10th in the above-referenced matter, on September 1st, representatives of PJM, the states in the region, Members, and stakeholders commenced confidential and privileged discussions facilitated by FERC's Dispute Resolution Service. This is an informational update on the proceedings.

Three term sheets of proposed governance and stakeholder reforms were considered at a Special Members Committee meeting on September 30, 2026. The Members term sheet, sponsored by a group of PJM Members, received the requisite sector-weighted two-thirds majority vote of the PJM Members Committee, and advanced over a PJM term sheet and over a Consumer Advocates term sheet.

Accordingly, the Members term sheet represents an agreement in principle among PJM's Members. PJM notes that the Organization of PJM States, Inc., the PJM Governors' Collaborative and other state representatives do not view the approved term sheet as satisfactory. Neither PJM's nor the Consumer Advocates' term sheet received the requisite two-thirds or even a majority vote.

Thank you for your attention to this matter.

Respectfully submitted,

/s/ Asim Z. Haque

Asim Z. Haque
EVP, Governmental and Member Services
PJM Interconnection, L.L.C.
2750 Monroe Blvd.
Audubon, PA 19403
Phone: (610) 806-3156
Email: Asim.Haque@pjm.com

/s/ Christopher C. O'Hara

Christopher C. O'Hara
EVP, General Counsel
PJM Interconnection, L.L.C.
2750 Monroe Blvd.
Audubon, PA 19403
Phone: (610) 635-3433
Email: Chris.Ohara@pjm.com

CERTIFICATE OF SERVICE

I hereby certify that I have this day, September 30, 2026, served the foregoing document on those parties on the official Service List compiled by the Secretary in these proceedings.

/s/ Jesse Jacobe

Jesse Jacobe
Sr. Legal Operations Analyst I
Office of General Counsel
PJM Interconnection, L.L.C.
2750 Monroe Blvd.
Audubon, PA 19403