



Mark Takahashi  
Chair, PJM Board of Managers

2750 Monroe Blvd.  
Audubon, PA 19403

**VIA ELECTRONIC DELIVERY**

January 16, 2025

The Honorable Governor Josh Shapiro  
Office of the Governor  
Harrisburg, PA 17120

Dear Governor Shapiro,

Thank you for your correspondence dated January 13, 2025 wherein you reiterate your concern over expected consumer costs for the upcoming 26/27 capacity auction, request that PJM support your pending complaint at the FERC and further request a meeting with the PJM Board of Managers. PJM is always willing to meet with our stakeholders and would be happy to speak with your office subject to our *ex parte* rules.

PJM has yet to take a position on the substance of your complaint with the FERC. We share your concern for consumer cost increases resulting from the region's supply/demand challenge. We are simultaneously concerned about market changes that could serve to thwart new generation entry. This new entry is needed to preserve system reliability and ultimately reduce costs for consumers. PJM is very willing to have discussions about how these two concerns can simultaneously be addressed.

Sincerely,

Mark Takahashi  
Chair, PJM Board of Managers