



# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

## Regional Clean Air Incentives Market Trading Credits (RTCs)

### Report of Contingent Right to Purchase RTCs and Forward Contract

#### Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID#: \_\_\_\_\_

Seller Name: \_\_\_\_\_ Account ID#: \_\_\_\_\_

If Intermediary:

Intermediary Name Cantor Fitzgerald \_\_\_\_\_ Account ID# 700004 \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 12/16/04	Expiration Date or Date when the RTCs are to be delivered : 3/30/04

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx x or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/2005	12/31/2010	Coastal	1353	\$2.83	Reg xx
1	12/31/2011	All Years After	Coastal	1353	\$4.89	Reg xx
2	6/30/2005	Single Year Trade	Coastal	380	\$1.57345	Reg xx
2	6/30/2006	06/30/11	Coastal	380	\$2.83	Reg xx
2	6/30/2012	All Years After	Coastal	6822	\$4.89	Reg xx
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

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Reported By: Josh Margolis Signature: \_\_\_\_\_  
(Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director, Date and Place: 12/16/2004, San Francisco



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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

## Regional Clean Air Incentives Market Trading Credits (RTCs)

### Report of Contingent Right to Purchase RTCs and Forward Contract

#### Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

If Intermediary:

Intermediary Name Cantor Fitzgerald \_\_\_\_\_ Account ID# 700004 \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 12/13/04	Expiration Date or Date when the RTCs are to be delivered : 3/30/04

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx x or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year <sup>(*)</sup>	To Compliance Year <sup>(*)</sup>				
1	12/31/06	12/31/2010	Coastal	4500	\$3.50	Reg xx
1	12/31/11	All Years After	Coastal	4500	\$3.50	Reg xx
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

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Reported By: Josh Margolis Signature: \_\_\_\_\_  
(Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director, Date and Place: 12/20/2004, San Francisco



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Postmark  
12/20/04



# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

## Regional Clean Air Incentives Market Trading Credits (RTCs)

### Report of Contingent Right to Purchase RTCs and Forward Contract

#### Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

If Intermediary:

Intermediary Name Cantor Fitzgerald Account ID# 700004

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 12/10/04	Expiration Date or Date when the RTCs are to be delivered : 3/30/04

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx x or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/05	Single Year Trade	Coastal	3500	\$1.75	Reg xx
1	12/31/06	12/31/2010	Coastal	4000	\$3.30	Reg xx
1	12/31/2011	All Years After	Coastal	4000	\$3.30	Reg xx
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				
	/ /	/ /				

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Reported By: Josh Margolis Signature: \_\_\_\_\_  
(Print name)



Company Name & Title: Cantor Fitzgerald, Managing Director, Date and Place: 12/17/2004, San Francisco

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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

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Buyer Name: Duke Solutions Huntington Beach, LLC (Ameresco Huntington Beach, LLC) Account ID# 121746

Seller Name: McDonnell Douglas Aerospace, A Wholly owned subsidiary of The Boeing Company Account ID# 16660

If Intermediary:

Intermediary Name \_\_\_\_\_ Account ID# \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0
Date when this agreement was reached: 12/10/04	Expiration Date or Date when the RTCs are to be delivered : 12/20/04

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
2	6/30/2005	Single Year Trade	Coastal	3,300	0	Rule No. : Reg XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

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Reported By: Michael Blimmer Signature: \_\_\_\_\_  
(Print name)

Company Name & Title: McDonnell Douglas Aerospace, Sr. Mgr. SHEA Date and Place: 12/10/2004 HUNTINGTON BEACH

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**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**  
 Regional Clean Air Incentives Market Trading Credits (RTCs)  
 Report of Contingent Right to Purchase RTCs and Forward Contract

**Form 2007-4**

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: Energy Initiative Group, L.P. Account ID# 700105  
 Seller Name: California Portland Cement Company Account ID# 800181  
 If Intermediary: \_\_\_\_\_ Account ID# \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input checked="" type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: <u>12/8/04</u>	Expiration Date or Date when the RTCs are to be delivered : <u>2007-2s will be sent to Energy Initiative Group on February 15, 2005.</u>

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx X (Identify one pollutant only)

*(Attach a separate form if more spaces are needed)*

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
			Energy Initiative Group <b>WILL DELIVER</b>			
1	12/31/2004	Single Year Trade	Coastal	40,000 lbs of SOx RTCs	\$.75/lb	Rule No. : Reg XX
1	12/31/2004	Single Year Trade	Coastal or Inland, or a combination of Coastal and Inland	20,000 lbs of NOx RTCs	\$.25/lb	Rule No. : Reg XX
			<b>In Return California Portland Cement WILL DELIVER</b>			
2	6/30/2005	Single Year Trade	Coastal	40,000 lbs of SOx RTCs	\$.875/lb	Rule No. : Reg XX

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Reported By: Samantha Unger Signature: \_\_\_\_\_  
 (Print name)

Company Name & Title: Evolution Markets LLC, Director of California Environmental Markets Date and Place: December 13, 2004 White Plains, NY  
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*Rec'd 12/16/04*



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)
Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Georgia Pacific Account ID# 010055
Seller Name: Thums Long Beach Company Account ID# 129497

If intermediary:
Intermediary Name N/A Account ID#

Table with contract details: Type of contract (Contingent Right to Purchase, Sell, Swap, Forward Contract), Premium paid (N/A), Date when agreement reached (11/30/04), Expiration Date (01/04/05)

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with 7 columns: Index, From Compliance Year, To Compliance Year, Zone, Quantity, Price, Rule No. Contains one row of data.

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

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Reported By: Linda Arsenault Signature: [Signature]

Company Name & Title: Thums Long Beach Company Regulatory Environmental Coord. Date and Place: November 30, 2004 Long Beach, Ca.

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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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Buyer Name: Energy Initiative Group, L.P. Account ID# 700105

Seller Name: Guardian Industries Corp. Account ID# 40196

If Intermediary: Account ID#

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input checked="" type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 11/3/04	Expiration Date or Date when the RTCs are to be delivered : 2007-2s will be sent to the Buyer on or before January 15, 2005.

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
			Energy Initiative Group WILL DELIVER			
1	12/31/2004	Single Year Trade	Coastal or Inland, or a combination of Coastal and Inland	30,000	\$.70/lb	Rule No. : Reg XX
			IN RETURN Guardian will deliver			Rule No. :
2	6/30/2005	Single Year Trade	Coastal	19,000	\$1.105263/lb	Rule No. : Reg XX
	/ /	/ /				Rule No. :

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Reported By: Samantha Unger Signature: \_\_\_\_\_  
(Print name)

Company Name & Title: Evolution Markets LLC, Director of California Environmental Markets Date and Place: November 5, 2004 White Plains, NY  
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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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Report of Contingent Right to Purchase RTCs and Forward Contract

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Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

If Intermediary: Evolution Markets LLC \_\_\_\_\_ Account ID# 700117 \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 11/1/04	Expiration Date or Date when the RTCs are to be delivered : 2007-2s will be sent to the Buyer and Sellers no later than January 10, 2005.

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
2	6/30/2007	6/30/2011	Inland	30,000	\$3.00/lb	Rule No. : Reg XX
2	6/30/2012	All Years After	Inland	30,000	\$3.00/lb	Rule No. : Reg XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

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Reported By: Samantha Unger Signatur  
(Print name)

Company Name & Title: Evolution Markets LLC, Director of California E Markets Date and Place: November 5, 2004 White Plains, NY  
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Buyer Name: Account ID#

Seller Name: Account ID#

If Intermediary: Intermediary Name: Natsource LLC Account ID# 700066

Form with contract details: Type of contract, Premium paid, Date when this agreement was reached, Expiration Date or Date when the RTCs are to be delivered.

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with 7 columns: From Compliance Year, To Compliance Year, Transaction Type, Zone, Quantity, Price, Rule No.

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

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Reported By: David Oppenheimer (Print name) Signature:

Company Name & Title: Natsource LLC, Principal Date and Place: 10/26/04 New York, NY

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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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Buyer Name: Multifuels, L.P. Account ID# 700073

Seller Name: Naverus, Inc. Account ID# 135860

If Intermediary: Intermediary Name Account ID#

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input checked="" type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$.02/lb
Date when this agreement was reached: 9/27/04	Expiration Date or Date when the RTCs are to be delivered: January 10, 2005

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

1	2	3	4	5	6	7
12/31/2011	All Years After	Coastal	41,000	\$4.75/lb	Rule No. : Reg XX	
6/30/2012	All Years After	Coastal	9,000	\$4.75/lb	Rule No. : Reg XX	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	
/ /	/ /				Rule No. :	

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: Peter Zaborowsky Signature: [Signature]

Company Name & Title: Evolution Markets LLC & [Title] White Plains, NY

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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

†Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_

If Intermediary:

Intermediary Name Cantor Fitzgerald \_\_\_\_\_ Account ID# 700004 \_\_\_\_\_

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 9/17/04	Expiration Date or Date when the RTCs are to be delivered : 2/15/05

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx x or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more species are needed)

6/30/2006	Inland	31,998	\$4	Reg xx
6/30/2007	Inland	31,998	\$4	Reg xx
6/30/2008	Inland	31,998	\$4	Reg xx
6/30/2009	Inland	31,998	\$4	Reg xx
6/30/2010	Inland	31,998	\$4	Reg xx
6/30/2011	Inland	31,998	\$4	Reg xx
All Years After 2011	Inland	31,998	\$4	Reg xx

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: Josh Margolis Signature: \_\_\_\_\_  
(Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director, Date and Place: 12/27/2004, San Francisco

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**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

\*Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name\* \_\_\_\_\_ Account ID# \_\_\_\_\_

Seller Name\* \_\_\_\_\_ Account ID# \_\_\_\_\_

If Intermediary:

Intermediary Name Cantor Fitzgerald Account ID# 700004

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 9/17/04	Expiration Date or Date when the RTCs are to be delivered : 12/31/2004

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

RTC Expiration Date (Month/Year)	RTC Origination Zone (Coastal or Inland)	Maximum Quantity (Pounds)	Price (\$/Pound)	Origin of Credits
12/31/2004	Coastal	58,499	\$4	Rule No. :XX
12/31/2005	Coastal	41,501	\$4	Rule No. :XX
/				
/				
/				
/				

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: John Magglio Signature: \_\_\_\_\_  
(Print Name)

Company Name & Title: CANTOR FITZGERALD BERKOWITZ Date and Place: San Francisco 9/23/04

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)
Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Account ID#

Seller Name: Account ID#

If Intermediary:

Intermediary Name Cantor Fitzgerald Account ID# 700004

Table with contract details: Type of contract, Premium paid for this contract: \$0.00, Date when this agreement was reached: 9/17/04, Expiration Date or Date when the RTCs are to be delivered: 2/15/05

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx x or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with 5 columns: Date, Location, Quantity, Price, Rule NO. : XX. Contains data for 12/31/2004 and 12/31/2005.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration.

Reported By: Josh Margolis Signature: (Print name)

Company Name & Title: Cantor Fitzgerald, Managing Director, Date and Place: 12/27/2004, San Francisco

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# SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

\*Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name\* \_\_\_\_\_ Account ID# \_\_\_\_\_

Seller Name\* \_\_\_\_\_ Account ID# \_\_\_\_\_

If Intermediary:

Intermediary Name Cantor Fitzgerald Account ID# 700004

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 9/17/04	Expiration Date or Date when the RTCs are to be delivered : 12/31/2004

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

RTC Expiration Date (Month/Year)	RTC Origination Zone (Coastal or Inland)	Maximum Quantity (Pounds)	Price (\$/Pound)	Origin of Credits
6/30/2006	Inland	31,998	\$4	Rule No. :XX
6/30/2007	Inland	31,998	\$4	Rule No. :XX
6/30/2008	Inland	31,998	\$4	Rule No. :XX
6/30/2009	Inland	31,998	\$4	Rule No. :XX
6/30/2010	Inland	31,998	\$4	Rule No. :XX
6/30/2011	Inland	31,998	\$4	Rule No. :XX
All Years After 2011	Inland	31,998	\$4	Rule No. :XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: [Signature] Signature: \_\_\_\_\_  
(Print name)

Company Name & Title: Cantor Fitzgerald Brokerage Date and Place: 9/23/04 San Francisco CA

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9/23/04



**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**  
 Regional Clean Air Incentives Market Trading Credits (RTCs)  
 Report of Contingent Right to Purchase RTCs and Forward Contract  
 Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 If Intermediary:  
 Intermediary Name Natsource, LLC \_\_\_\_\_ Account ID#700066 \_\_\_\_\_

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$8,600.00
Date when this agreement was reached: 9/2/04	Expiration Date or Date when the RTCs are to be delivered : 2/1/05

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx   X   or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

1	12/31/04	Single Year Trade	Coastal	86,000	\$1.25/lb.	Rule No. : XX
						Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: David Oppenheimer \_\_\_\_\_ Signature: \_\_\_\_\_  
 (Print name)

Company Name & Title: Natsource LLC, Principal \_\_\_\_\_ Date and Place: 9/08/04 New York, NY \_\_\_\_\_

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**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**  
**Regional Clean Air Incentives Market Trading Credits (RTCs)**  
**Report of Contingent Right to Purchase RTCs and Forward Contract**

**Form 2007-4**

†Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 If Intermediary:  
 Intermediary Name \_\_\_\_\_ Account ID# \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: 8/11/04	Expiration Date or Date when the RTCs are to be delivered : 10/25/04

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx   X   or SOx \_\_\_\_\_ (Identify one pollutant only)

*(Attach a separate form if more spaces are needed)*

1	12/31/04	Single Year Trade	Coastal	75,000	\$0.90/lb.	Rule No. : XX
						Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: David Oppenheimer \_\_\_\_\_ Signature: \_\_\_\_\_  
 (Print name)

Company Name & Title: Natsource LLC, Principal \_\_\_\_\_ Date and Place: 8/17/04 New York, NY \_\_\_\_\_

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 10/27/04*





**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**  
 Regional Clean Air Incentives Market Trading Credits (RTCs)  
 Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

†Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: California Portland Cement Company \_\_\_\_\_ Account ID# 800181 \_\_\_\_\_

Seller Name: Multifuels LP \_\_\_\_\_ Account ID# 700073 \_\_\_\_\_

If Intermediary:  
 Intermediary Name \_\_\_\_\_ Account ID# \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0
Date when this agreement was reached: 8/4/04	Expiration Date or Date when the RTCs are to be delivered: September 3, 2004 initiate delivery

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

*(Attach a separate form if more spaces are needed)*

Terms of REC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/04	Single Year Trade	Coastal, Inland, or mixture of both	60,000	\$ .90/lb	Rule No. : Reg XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual transaction. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: Samantha Unger \_\_\_\_\_ Signature  
 (Print name)

Company Name & Title: Evolution Markets LLC, Director of California Environmental \_\_\_\_\_  
 \_\_\_\_\_, New York

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Account ID#

Seller Name: Account ID#

If Intermediary: Intermediary Name Cantor Fitzgerald Account ID# 700004

Form with fields: Type of contract, Premium paid for this contract: \$0.00, Date when this agreement was reached: 05/19/04, Expiration Date or Date when the RTCs are to be delivered: July 1, 2004

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with columns: Cycle, From Compliance Year, To Compliance Year, Original Zone, Maximum Quantity, Price, Origin of Credits. Row 1: 1, 12/31/2004, Single Year Transaction, Coastal, 24,972, \$1.25, Rule No.: XX

In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration.

Reported By: John Marzulli Signature:

Company Name & Title: Marquette Director Date and Place: 5/19/04 San Francisco, CA

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**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**  
 Regional Clean Air Incentives Market Trading Credits (RTCs)  
 Report of Contingent Right to Purchase RTCs and Forward Contract  
 Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 If Intermediary:  
 Intermediary Name Cantor Fitzgerald Account ID# 700004

Type of contract: Contingent Right to: <input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input type="checkbox"/> Forward Contract	Premium paid for this contract: \$1.629/RTC
Date when this agreement was reached: 04/20/04	Expiration Date or Date when the RTCs are to be delivered: June 21, 2004

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if more species are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year <sup>(1)</sup>	To Compliance Year <sup>(2)</sup>				
1	12/31/2011	All Years After	Coastal	9,196	\$6.44	Rule No. : XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

<sup>1</sup> In the "From Compliance Year" Column, (1) in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

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Reported By: Josh Marnolis Signature: \_\_\_\_\_  
 (Print name)  
 Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: San Francisco, CA 4/21/04

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 Page \_\_\_ of \_\_\_ pages



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)
Report of Contingent Right to Purchase RTCs and Forward Contract
Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Account ID#
Seller Name: Account ID#
If Intermediary:
Intermediary Name Cantor Fitzgerald Account ID# 700004

Form with fields: Type of contract, Contingent Right to: [X] Purchase [ ] Sell [ ] Swap, Premium paid for this contract: \$0.125/RTC, Date when this agreement was reached: 03/05/04, Expiration Date or Date when the RTCs are to be delivered: March 4, 2005 and March 4, 2006

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with 7 columns: Cycle, From Compliance Year, To Compliance Year, Original Zone, Maximum Quantity, Price, Origin of Credits. Contains two rows of data for Cycle 2.

In the "From Compliance Year" Column, list the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration.

Reported By: Robin Lanadon (Print name) Signature:
Company Name & Title: Cantor Fitzgerald, VP Date and Place: 3/11/04

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**SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT**  
 Regional Clean Air Incentives Market Trading Credits (RTCs)  
 Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. In the case of intermediary, the rule allows that the identities of actual trading parties need not be disclosed. This report is required to be submitted to the AQMD within five (5) business days of the agreement.

Buyer Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 Seller Name: \_\_\_\_\_ Account ID# \_\_\_\_\_  
 If Intermediary:  
 Intermediary Name Boldwater LP \_\_\_\_\_ Account ID# 700071 \_\_\_\_\_

Type of contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap <input checked="" type="checkbox"/> Forward Contract	Premium paid for this contract: \$0.00
Date when this agreement was reached: February 12, 2004	Expiration Date or Date when the RTCs are to be delivered: April 30, 2004

→ Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx \_\_\_\_\_ (Identify one pollutant only)

(Attach a separate form if from sources are needed)

Terms of RTC Transferred			Original Zone (Coastal or Inland)	Maximum Quantity (Pounds/Year)	Price (\$/Pound)	Origin of Credits
Cycle	From Compliance Year(*)	To Compliance Year(*)				
1	12/31/2011	All years after	Coastal	1000	\$6.00	Rule No. : Reg XX
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :
	/ /	/ /				Rule No. :

\* In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line. For a single year transaction, mark this column "Single Year Trade". For a perpetual stream transaction, mark this column "All Years After". For a multiple year transaction, fill in the expiration date of the last compliance year. Use separate lines for transactions of different RTCs, quantities or prices. Transactions for all inclusive years between these two columns will be registered.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration. I also understand that a separate RTC Transaction Registration and associated forms are required in accordance with Rule 2007 within five (5) business days of the actual RTC transfer. I certify that the statements are true, accurate, and complete to the best of my knowledge.

Reported By: J. Jay Burack \_\_\_\_\_ Signature: \_\_\_\_\_  
 (Print name)  
 Company Name & Title: Boldwater LP, Emissions Broker \_\_\_\_\_ Date and Place: 02/17/2004 Houston, Texas \_\_\_\_\_

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)
Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Account ID#
Seller Name: Account ID#
If Intermediary:
Intermediary Name Natsource LLC Account ID# 700066

Form with fields: Type of contract: Contingent Right to: [X] Purchase [ ] Sell [ ] Swap [ ] Forward Contract; Premium paid for this contract: 30,800 RTCs; Date when this agreement was reached: 1/27/04; Expiration Date or Date when the RTCs are to be delivered: 12/15/05

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with columns: Cycle, From Compliance Year, To Compliance Year, Original Zone, Maximum Quantity, Price, Origin of Credits. Contains two rows of data for RTC transfers.

In the "From Compliance Year" Column, list the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter: (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration.

Reported By: David Oppenheimer Signature: (Print name)

Company Name & Title: Natsource LLC Date and Place: 2/2/04 New York, NY

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Account ID#
Seller Name: Account ID#
Intermediary Name Cantor Fitzgerald Account ID# 700004

Form with fields: Type of contract, Contingent Right to: Purchase, Sell, Swap, Premium paid for this contract, Date when this agreement was reached, Expiration Date or Date when the RTCs are to be delivered.

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx X or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with columns: Cycle, From Compliance Year, To Compliance Year, Original Zone, Maximum Quantity, Price, Origin of Credits. Row 1: 1, 12/31/2011, All Years After, Coastal, 36,781, \$5.437489, Rule No.: XX

In the 'From Compliance Year' Column, fill in the expiration date of the first compliance year RTCs. The 'To Compliance Year' Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration.

Reported By: Robin Langdon Signature:
(Print name)

Company Name & Title: Cantor Fitzgerald Date and Place: 1/27/04 San Francisco, CA

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

Form 2007-4

Rule 2007 (e)(2)(C) requires that all agreements for a contingent right to purchase RTCs or forward contracts be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties.

Buyer Name: Account ID#
Seller Name: Account ID#
If Intermediary:
Intermediary Name Cantor Fitzgerald Account ID# 700004

Type of contract: Contingent Right to: [X] Purchase [ ] Sell [ ] Swap [ ] Forward Contract
Premium paid for this contract: \$0.00
Date when this agreement was reached: 1/23/04
Expiration Date or Date when the RTCs are to be delivered: 1/13/2005

Attach forward contract or agreement for contingent right to purchase

Pollutant: NOx [X] or SOx (Identify one pollutant only)

(Attach a separate form if more spaces are needed)

Table with 7 columns: Cycle, From Compliance Year, To Compliance Year, Original Zone, Maximum Quantity, Price, Origin of Credit. Row 1: 1, 12/31/2011, All Years After, Coastal, 36,781, \$5.437489, Rule No.: XX

In the "From Compliance Year" Column, fill in the expiration date of the first compliance year RTCs. The "To Compliance Year" Column is used to enter (1) single year transaction, (2) perpetual stream transaction, or (3) multiple year transaction of RTCs of same zone, quantity, and price in a single line.

I understand that this is only a report to the AQMD of the agreement of a forward contract or a contingent right to purchase, sale, or swap RTCs. I further understand that this report does not act as or replace the RTC Transaction Registration.

Reported By: Robin Langdon (Print name) Signature:

Company Name & Title: Cantor Fitzgerald Date and Place: 1/27/04 San Francisco, CA

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