



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: 12/19/02	Expiration Date or Date when the RTCs are to be delivered : 1/15/03

→ 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
12/2004	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/2005	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/2006	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/2007	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/2008	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/2009	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/2010	Coastal	7,102	\$2.75	Rule No.: Reg XX
12/All Years After 2010	Coastal	7,102	\$2.75	Rule No.: 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: Robin Langdon
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Vice President Date and Place San Francisco, CA 12/23/02

SCAQMD Disclaimer: This report will be made available to the public for informational purposes only. The SCAQMD does not verify the content of this report.

Submit this form to

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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

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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: 12/13/02	Expiration Date or Date when the RTCs are to be delivered : 1/15/03

→ 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
12/2004	Coastal	93	\$3.25	Rule No.: Reg XX
12/2005	Coastal	93	\$3.25	Rule No.: Reg XX
12/2006	Coastal	93	\$3.25	Rule No.: Reg XX
12/2007	Coastal	93	\$3.25	Rule No.: Reg XX
12/2008	Coastal	93	\$3.25	Rule No.: Reg XX
12/2009	Coastal	93	\$3.25	Rule No.: Reg XX
12/2010	Coastal	93	\$3.25	Rule No.: Reg XX
12/All Years After 2010	Coastal	93	\$3.25	Rule No.: Reg XX

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Reported By: Robin Langdon
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Vice President Date and Place San Francisco, CA 12/18/02

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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

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Rule 2007 (e)(2)(C) requires that agreements for a contingent right to purchase RTCs or forward contract be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. Reports shall be submitted 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 type="checkbox"/> Purchase <input type="checkbox"/> Sell XSwap <input type="checkbox"/> Forward Contract	Premium paid for this contract: 250 lbs of Zone 1 or 2, Cycle 1 or 2, vintage 2001 NOx RTCs
Date when this agreement was reached: 1/10/02	Expiration Date or Date when the RTCs are to be delivered: 2007-2 must be executed no later than 1/25/02

→ 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)

RTC Expiration Date (Month/Year)	RTC Origination Zone (Coastal or Inland)	Quantity (Pounds)	Price (\$/Pound)	Origin of Credits
06/02	Coastal	Up to 6,666 SOx	5.00	Rule No. : XX
12/01 or 6/02	Either	Up to 10,000 NOx	3.33	Rule No. : XX
/				Rule No. :
/	** fixed ratio of	1.5 NOx RTC per	SOx RTC**	Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

I understand that this is only a report to the AQMD of the agreement of a contingent right to purchase RTCs or forward contract and 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: _____ New York, NY _____

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See 7-6-02



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

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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 (NO PREMIUM) JPB
Date when this agreement was reached: 1/15/02 JPB	Expiration Date or Date when the RTCs are to be delivered : April 15, 2002

→ 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
12/2002	Coastal	957	\$8.00	Rule No. : REG XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Jay Burack Signature: _____
(Print name)

Company Name & Title: Boldwater LP, Emissions Broker Date and Place: 01/15/02 Houston, TX

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JPB
2-5-02
orig 1-22-02





SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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Buyer Name* PPS Holding Co. _____ Account ID# Not yet assigned _____

Seller Name* Southern California Edison Co. _____ Account ID# 800123 _____

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:
Date when this agreement was reached: 02/01/2002	Expiration Date or Date when the RTCs are to be delivered : To be determined

→ 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
6/2002	Coastal	Up to 3,710	\$2.00 to \$25.00*	ALLOC
6/2003	Coastal	Up to 3,335	\$2.00 to \$25.00*	ALLOC
6/2004	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2005	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2006	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2007	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2008	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2009	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2010	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC
6/2011	Coastal	Up to 2,959	\$2.00 to \$25.00*	ALLOC

* These RTCs are being sold as part of a larger transaction. The price range listed is an estimate of current fair market value based upon recent filings with the SCAQMD. The final price(s) allocated for these RTCs at closing may vary from this range.

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Reported By: Martin Ledwitz

Signature: _____

Company Name & Title: So. Cal. Edison Co., Manager,
Air Quality Compliance

Date and Place: 02/08/2002, Rosemead, CA /

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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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: 2/12/02	Expiration Date or Date when the RTCs are to be delivered : 2/26/02

→ 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
6/2002	Coastal	2,000	\$4.25	Rule No. : RegXX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Josh Margolis (Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: San Francisco, CA 2/14/02

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Pratomo
2-17-



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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Buyer Name* _____ Account ID# _____
Seller Name* _____ Account ID# _____
If Intermediary:
Intermediary Name CANTOR FITZGERALD Account ID# 700004

Table with contract details: Type of contract (Contingent Right to: Purchase, Sell, Swap, Forward Contract), Premium paid for this contract (\$0.00), Date when this agreement was reached (2/13/02), Expiration Date or Date when the RTCs are to be delivered (3/13/02)

-> 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: RTC Expiration Date (Month/Year), RTC Origination Zone (Coastal or Inland), Maximum Quantity (Pounds), Price (\$/Pound), Origin of Credits. Row 1: 12/2002, Coastal, 1,000, \$4.25, Rule No. : RegXX

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Reported By: Josh Margolis (Print name)

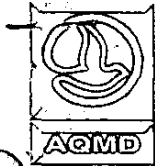
Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: San Francisco, CA 2/14/02

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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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 18, 2002	Expiration Date or Date when the RTCs are to be delivered : June 15, 2002

→ 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
06/2002	Coastal	4,500	\$4.25	Rule No. : Reg XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Jay Burack **Signature:** _____
(Print name)

Company Name & Title: Boldwater, LP & Emissions Broker **Date and Place:** February 18, 2002

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

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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 26, 2002	Expiration Date or Date when the RTCs are to be delivered : April 15, 2002

→ 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
06 /2003	Inland	18,507	\$5.30	Rule No. : Reg XX
06 /2004	Inland	17,904	\$5.30	Rule No. : Reg XX
06 /2005	Inland	17,904	\$5.30	Rule No. : Reg XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Jay Burack Signature: _____
(Print name)

Company Name & Title: Boldwater, LP & Emissions Broker Date and Place: 02/27/02 Houston, TX

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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: 3/12/02	Expiration Date or Date when the RTCs are to be delivered : Projected 4/9/02 (see attached Transaction Confirmation)

→ 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
12/2002	Coastal	40,000	\$4.75	Rule No. : RegXX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Robin Langdon Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald, Vice President Date and Place: San Francisco, CA 3/14/02

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*Postmark
3-15-02*



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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: 3/12/02	Expiration Date or Date when the RTCs are to be delivered : Projected 4/9/02 (see attached Transaction Confirmation)

→ 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
6/2002	Coastal	20,000	\$4.10	Rule No. : RegXX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
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Reported By: Robin Langdon Signature: _____
(Print name)

Company Name & Title: Cantor Fitzgerald, Vice President Date and Place: San Francisco, CA 3/14/02

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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: 3/21/02	Expiration Date or Date when the RTCs are to be delivered: Projected 4/2/02 (see attached Agreement)

→ 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
6/2002	Coastal	60,000	\$6.50	Rule No. : Rule 1631
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				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: Robin Langdon (Print name)

Signature: _____

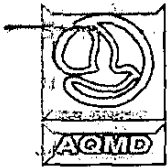
Company Name & Title: Cantor Fitzgerald, Vice President Date and Place: San Francisco, CA 3/26/02



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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* _____ 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: 5/21/02	Expiration Date or Date when the RTCs are to be delivered : Projected 6/5/02 (see attached Agreement)

→ 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/all years after 2011	Coastal	14,112	\$8.00	Rule No. : Rule XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Robin Langdon
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Vice President Date and Place: San Francisco, CA 5/24/02

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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 agreements for a contingent right to purchase RTCs or forward contract be reported by either the contracting parties, or by the agent, broker, or other intermediary representing the contracting parties. Reports shall be submitted 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 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: 5/23/02	Expiration Date or Date when the RTCs are to be delivered: Transfer to be initiated on 7/15/02

→ 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)	Quantity (Pounds)	Price (\$/Pound)	Origin of Credits
06/02	Inland	5,000	\$1.50/lb	Rule No. : XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

I understand that this is only a report to the AQMD of the agreement of a contingent right to purchase RTCs or forward contract and 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: New York, NY 5-23-02

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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* Pasadena City, DWP (EIS USE) Account ID# 800168

Seller Name* Market-Based Solutions, Inc. Account ID# 700021

If Intermediary:

Intermediary Name _____ Account ID# _____

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: 5/28/02	Expiration Date or Date when the RTCs are to be delivered : * 6/2/02 ** 6/2/03

→ 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
6/03	Coastal*	10,000	7.50	Rule No. : 1631 .
6/04	Coastal **	10,000	7.50	Rule No. : 1631
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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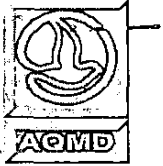
Reported By: Catherine M. Drummond Signature: _____
(Print name)

Company Name & Title: Market-Based Solutions, Inc. Dir. Of Operations Date and Place: 5/30/02 Glendale, 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

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Buyer Name* _____ Account ID# _____

Seller Name* _____ Account ID# _____

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

Type of Contract: Contingent Right to: <input type="checkbox"/> Purchase <input type="checkbox"/> Sell <input type="checkbox"/> Swap X Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 5/31/02	Expiration Date or Date when the RTCs are to be delivered: Transfer to be initiated on 6/28/02

→ 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)	Quantity (Pounds)	Price (\$/Pound)	Origin of Credits
06/02	Coastal	50,000	\$1.00/lb	Rule No. : XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: David Oppenheimer _____ Signature: _____
(Print name)

Company Name & Title: Natsource LLC, Principal _____ Date and Place: New York, NY 6-5-02

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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* Custom Alloy Sales, Inc. Account ID# 015982

Seller Name* Multifuels, LP Account ID# 700073

If Intermediary:

Intermediary Name _____ Account ID# _____

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: \$0.70/lb
Date when this agreement was reached: 8/9/02	Expiration Date or Date when the RTCs are to be delivered : December 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 more spaces are needed)

RTC Expiration Date (Month/Year)	RTC Origination Zone (Coastal or Inland)	Maximum Quantity (Pounds)	Price (\$/Pound)	Origin of Credits
06/2005	Coastal	2,000lbs	\$4.95	Rule No. : XX
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :
/				Rule No. :

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Reported By: Nick Drakos Signature: _____
(Print name)

Company Name & Title: V.P. Custom Alloy Sales, Inc. Date and Place: 8/9/02 Industry, CA

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

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Buyer Name* Ball Metal Beverage Container Corp. Account ID# 117785

Seller Name* Multifuels, L.P. 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"/> X Forward Contract	Premium paid for this contract:
Date when this agreement was reached: 10/16/02	Expiration Date or Date when the RTCs are to be delivered : 01/10/2003

→ 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
06/03	Coastal	18,000	3.11	Rule No. : Reg XX
06/04	Coastal	18,000	3.11	Rule No. : Reg XX
06/05	Coastal	18,000	3.11	Rule No. : Reg XX
06/06	Coastal	18,000	3.11	Rule No. : Reg XX
06/07	Coastal	18,000	3.11	Rule No. : Reg XX
06/08	Coastal	18,000	3.11	Rule No. : Reg XX
06/09	Coastal	18,000	3.11	Rule No. : Reg XX
06/10	Coastal	18,000	3.11	Rule No. : Reg XX
/				Rule No. :
/				Rule No. :

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Reported By: Robert Hall Signature: _____
(Print name)

Company Name & Title: Ball Metal Beverage Container Corp Date and Place: 10-22-02

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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

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Form 2007-4

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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: 12/02/02	Expiration Date or Date when the RTCs are to be delivered : 1/15/03

→ 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
6/2004	Coastal	4,500	\$3.25	Rule No. : RegXX
6/2005	Coastal	15,159	\$3.25	Rule No. : RegXX
6/2006	Coastal	15,159	\$3.25	Rule No. : RegXX
6/2007	Coastal	15,159	\$3.25	Rule No. : RegXX
6/2008	Coastal	15,159	\$3.25	Rule No. : RegXX
6/2009	Coastal	15,159	\$3.25	Rule No. : RegXX
6/2010	Coastal	15,159	\$3.25	Rule No. : RegXX
6/2011	Coastal	15,159	\$3.25	Rule No. : RegXX
6/all years after 2011	Coastal	15,159	\$3.25	Rule No. : RegXX

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Reported By: Joshua Margolis
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Managing Director Date and Place: San Francisco, CA 12/6/02

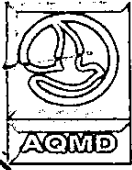
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12/6/02



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

Report of Contingent Right to Purchase RTCs and Forward Contract

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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: December 13, 2002	Expiration Date or Date when the RTCs are to be delivered : January 30, 2003

→ 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
06/2005	Coastal	10,500	\$2.87	Rule No. : Reg XX
06/2006	Coastal	10,500	\$2.87	Rule No. : Reg XX
06/2007	Coastal	10,500	\$2.87	Rule No. : Reg XX
06/2008	Coastal	10,500	\$2.87	Rule No. : Reg XX
06/2009	Coastal	10,500	\$2.87	Rule No. : Reg XX
06/2010	Coastal	10,500	\$2.87	Rule No. : Reg XX
06/2011	Coastal	10,500	\$2.87	Rule No. : Reg XX
All years after 06/2011	Coastal	10,500	\$2.87	Rule No. : Reg XX
/				Rule No. :
/				Rule No. :

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Reported By: Jay Burack _____ Signature: _____
(Print name)

Company Name & Title: Boldwater LP, Emission Broker _____ Date and Place: December 13, 2002 Houston, Texas

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Postmark 12/17/02



SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

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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: 12/12/02	Expiration Date or Date when the RTCs are to be delivered : 1/15/03

→ 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
12/2004	Coastal	6,900	\$2.75	Rule No. : RegXX
12/2005	Coastal	6,900	\$2.75	Rule No. : RegXX
12/2006	Coastal	6,900	\$2.75	Rule No. : RegXX
12/2007	Coastal	6,900	\$2.75	Rule No. : RegXX
12/2008	Coastal	6,900	\$2.75	Rule No. : RegXX
12/2009	Coastal	6,900	\$2.75	Rule No. : RegXX
12/2010	Coastal	6,900	\$2.75	Rule No. : RegXX
12/all years after 2010	Coastal	6,900	\$2.75	Rule No. : RegXX
				Rule No. :

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Reported By: Robin Langdon
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Vice President

Date and Place: San Francisco, CA 12/18/02



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SOUTH COAST AIR QUALITY MANAGEMENT DISTRICT

Regional Clean Air Incentives Market Trading Credits (RTCs)

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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: 12/13/02	Expiration Date or Date when the RTCs are to be delivered: 1/15/03

→ 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
12/2004	Coastal	93	\$3.25	Rule No. : RegXX
12/2005	Coastal	93	\$3.25	Rule No. : RegXX
12/2006	Coastal	93	\$3.25	Rule No. : RegXX
12/2007	Coastal	93	\$3.25	Rule No. : RegXX
12/2008	Coastal	93	\$3.25	Rule No. : RegXX
12/2009	Coastal	93	\$3.25	Rule No. : RegXX
12/2010	Coastal	93	\$3.25	Rule No. : RegXX
12/all years after 2010	Coastal	93	\$3.25	Rule No. : RegXX
				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: Robin Langdon
(Print name)

Signature: _____

Company Name & Title: Cantor Fitzgerald, Vice President

Date and Place: San Francisco, CA 12/18/02



SCAQMD Disclaimer: This report will be made available to the public for informational purposes only. The SCAQMD does not verify the content of this report.

Submit this form to

SCAQMD, RECLAIM Administration - RTC Transfers, P.O. 4830, Diamond Bar, CA 91765-0830

Postmark 12/18/02