MEMORANDUM

To: File No. 4-698

From: Richard Gabbert, Counsel to Commissioner Hester M. Peirce

Re: Meeting with Representatives of CAT LLC

On March 21, 2023, Commissioner Hester Peirce and her legal advisor, Richard Gabbert, participated in a videoconference with representatives of CAT LLC. The participants discussed the proposed CAT funding model filed by CAT NMS Plan participants.