

**Exhibit 12.6**

Communication Between Auction Manager and Utilities

This assumes that information regarding the auction is confidential, as specified in the proposed Auction Process

**General principles regarding auction information:**

- Each of the Auction Manager Team, the ICC Staff (including any experts it may retain), and the utilities nominate particular individuals who will review auction information.
- Each nominated individual signs a non-disclosure agreement. The individual may only discuss the auction information to which it has access with other nominated individuals.
- Representatives from the utility involved in the auction implementation do not have one-on-one contact with bidders.

Date	Decisions and actions	Process leaders	Process	Utility involvement and information
1/24/2006	Decision on Ameren Proposal	ICC (1)		
	Web site and Data Room opens	AM and UTL/ST (2)	<ul style="list-style-type: none"> <li>• Data to be provided to bidders specified in auction rules</li> <li>• AM ensures data uniformity</li> <li>• UTL provides data and documents</li> <li>• AM/UTL plan web site with ST review as appropriate</li> <li>• ST monitors posting</li> </ul>	<ul style="list-style-type: none"> <li>• AM communicates additional bidder requests for data or documents to UTL</li> <li>• AM ensures UTL responds to data requests</li> </ul>
	Questions from bidders are	AM and	<ul style="list-style-type: none"> <li>• Bidders contact AM, AM</li> </ul>	<ul style="list-style-type: none"> <li>• AM contacts UTL for</li> </ul>

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	answered	UTL/ST	answers questions, AM posts answers	<p>expertise as appropriate (Information that would identify bidder is redacted)</p> <ul style="list-style-type: none"> <li>• AM contacts ST for expertise as appropriate</li> </ul>
	Comments from bidders on Auction rules, Supplier Forward Contracts, Application Forms, Credit Instruments	AM/ST/UTL (3)	<ul style="list-style-type: none"> <li>• Bidders provide comments to AM/ST</li> <li>• Documents finalized on the basis of comments and consensus</li> </ul>	<ul style="list-style-type: none"> <li>• AM provides comments to UTL with information redacted</li> <li>• UTL prepares response</li> </ul>
	Information session for potential bidders	AM (4)	<ul style="list-style-type: none"> <li>• AM prepares and conducts information session for potential bidders</li> </ul>	<ul style="list-style-type: none"> <li>• UTL/ST will be present during information session to answer questions</li> </ul>
5/19/2006	Final documents (Auction rules, Supplier Forward Contracts, translation documents) provided to bidders	AM/UTL		<ul style="list-style-type: none"> <li>• UTL finalize Supplier Forward Contracts and translation documents</li> <li>• UTL review auction rules</li> </ul>
6/8/2006	Part 1 Application Forms available to bidders	AM and UTL/ST	<ul style="list-style-type: none"> <li>• Bidders will have provided comments</li> <li>• ST will have provided review</li> </ul>	<ul style="list-style-type: none"> <li>• UTL will have ensured that creditworthiness standards are in line with Supplier Forward Contracts</li> </ul>
7/3/2006	<p>Auction Manager announces:</p> <ol style="list-style-type: none"> <li>1. Number of tranches available (tranche targets)</li> <li>2. MW-measure and size of tranches</li> <li>3. Load Caps</li> </ol>	AM/ST/UTL	<ul style="list-style-type: none"> <li>• AM prepares announcements on basis of UTL data</li> <li>• AM/UTL/ST decide on minimum and maximum starting prices according to agreed procedure</li> </ul>	<ul style="list-style-type: none"> <li>• UTL provide data for calculations</li> </ul>

	4. Maximum starting prices 5. Minimum starting prices			
7/3/2006	Part 2 Application Forms available	AM and UTL/ST	<ul style="list-style-type: none"> <li>• Bidders will have provided comments</li> <li>• ST will have provided review</li> </ul>	
7/15/2006	Deadline to submit Part 1 Application			
7/18/2006	Qualification of Bidders	AM/ST (5)	<ul style="list-style-type: none"> <li>• AM processes applications</li> <li>• ST reviews decisions</li> <li>• AM/ST have access to entire applications</li> </ul>	<ul style="list-style-type: none"> <li>• AM/UTL make credit assessment</li> <li>• UTL know name of qualified bidders</li> </ul>
7/28/2006	Deadline to submit Part 2 Application			
	Interim report to ICC	AM	<ul style="list-style-type: none"> <li>• AM presents report of progress of auction to date to ICC and ST</li> </ul>	
8/7/2006	Registration of Bidders	AM/ST/UTL	<ul style="list-style-type: none"> <li>• AM processes applications</li> <li>• ST reviews decisions</li> <li>• AM/ST review any problematic associations</li> </ul>	<ul style="list-style-type: none"> <li>• UTL ensure letters of credit are acceptable (all information redacted)</li> <li>• UTL know name of registered bidders and aggregate data about indicative offers (used to decide round 1 prices)</li> </ul>
	Information session for Registered Bidders	AM	<ul style="list-style-type: none"> <li>• AM prepares and conducts information session for Registered Bidders</li> </ul>	UTL/ST present to answer bidder questions

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	Trial Auction	AM	<ul style="list-style-type: none"> <li>AM conducts a trial auction with the Registered Bidders</li> </ul>	UTL/ST will observe the trial auction
8/10/2006	Deadline to release additional information to bidders (e.g., range of excess supply)	AM/ST	<ul style="list-style-type: none"> <li>Release of final auction parameters as appropriate</li> </ul>	
8/22/2006	Supplier Fee	AM	<ul style="list-style-type: none"> <li>Release of final fees</li> </ul>	<ul style="list-style-type: none"> <li>UTL reports costs to AM</li> </ul>
8/29/2006	Round 1 prices	AM/ST/UTL	<ul style="list-style-type: none"> <li>Collaborative decision on round 1 prices according to agreed procedure</li> </ul>	
9/1/2006	Auction starts	AM/ST	<ul style="list-style-type: none"> <li>Schedule</li> <li>Answer bidder questions</li> <li>Volume reductions according to guidelines</li> <li>Monitor bidding</li> </ul>	UTL has right to information on excess supply and going prices each round
	Auction ends	AM/ST	Compile reports for ICC	
	ICC decides whether to investigate	ST (6)		
	In the case of a successful auction, Supplier Forward Contracts are executed	UTL (7)		

(1) ICC: Illinois Commerce Commission decision

(2) AM and UTL/ST: Auction Manager is responsible but requires information from utilities; ICC Staff review, with assistance of experts such as their Auction Advisor as appropriate

(3) AM/UTL/ST: Consultation of Auction Manager, utilities, Auction Advisor and ICC Staff

- (4) AM: Auction Manager is responsible
- (5) AM/ST: Auction Manager responsible in consultation with ICC Staff
- (6) ST: ICC Staff responsible, with assistance from the Auction Advisor as needed
- (7) UTL: Ameren responsibility