

**DESCRIPTION OF TRANSACTION AND
PUBLIC INTEREST CONSIDERATIONS**

By the instant application, TNAI Holdings LLC (“TNAI Holdings”) and Veolia Energy North America Holdings, Inc. (“Veolia”) (together “Applicants”), respectfully request authority for the transfer of control of a private land mobile radio service (“PMRS”) license WPPC937.¹ The FCC licensee for PMRS license WPPC937 is Trigen-Philadelphia Energy Corporation (“TPEC”), a wholly owned indirect subsidiary of TNAI Holdings. The Commission granted TPEC’s renewal application to operate this station on November 2, 2004, and the license expires on October 27, 2014. The Commission approval is requested in connection with the proposed change in the indirect upstream ownership of TPEC.

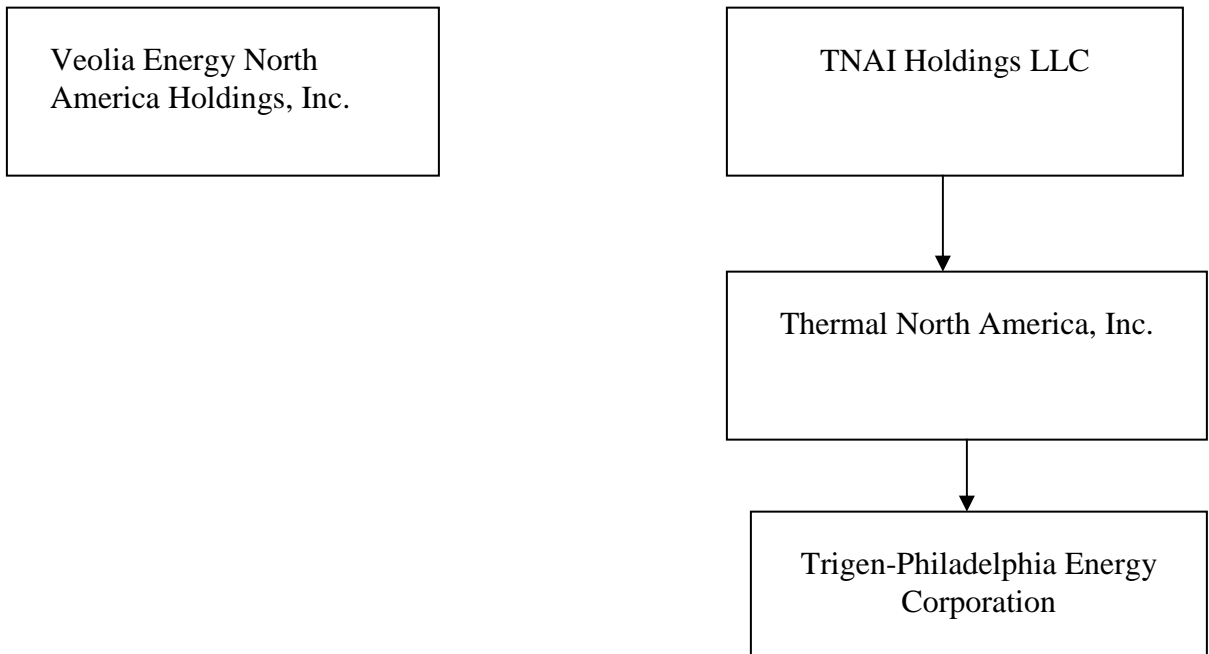
TPEC is an indirectly wholly-owned subsidiary of Thermal North America, Inc. (“TNAI”). By way of background, TNAI is a private holding company with a primary focus on the district heating and cooling industry and related businesses. Under the proposed transaction, one hundred percent of the outstanding capital stock of TNAI will be transferred from TNAI’s parent, TNAI Holdings, to Veolia. Veolia is a company formed for the purpose of acquiring and operating TNAI and the portfolio of companies owned by TNAI, including TPEC. Veolia is wholly owned by Veolia Environnement North America Operations Inc., which is in turn wholly owned, directly and indirectly, by Veolia Environnement S.A. Veolia Environnement S.A. is organized under the laws of France, a World Trade Organization member, and specializes, through its various subsidiaries, in the areas of water cycle management, waste management, public transportation and energy services. The proposed transaction will improve the competitive positions of TNAI and TPEC, enhancing each company’s ability to respond to the needs of its customers more efficiently and effectively. A diagram depicting the proposed transaction is attached hereto.

The subject wireless authorization is used by TPEC personnel at the Trigen-Philadelphia Facility for internal communication purposes in order to maintain the safe and efficient operations of the facility, and to enable such TPEC personnel to quickly respond to emergency situations. The public interest would be served by allowing TPEC personnel to continue using the subject authorization in connection with TPEC’s operations to perform its core mission critical functions, and by permitting the transfer of control associated with the above-described transaction. The Applicants are currently seeking authority for the proposed transaction from the appropriate regulatory agencies. It should also be noted that – although the ultimate parent of Veolia is organized under the laws of a foreign government, as mentioned above – because the proposed transaction involves the transfer of control of a PMRS license, Section 310(b)(4) of the Communications Act does not apply to the proposed transaction, and a foreign ownership ruling under that section is therefore not required. Presidential Executive Order 13211 issued on May 18, 2001, favors regulatory agency actions that avoid “any adverse effects on energy supply, distribution, or use.” A grant of the instant application will ensure a

¹ A related application for the transfer of control of call sign WPLS986 has been filed with the Commission under File No. 0003172382.

smooth transition that will avoid an adverse impact on the management of the acquired facility. Accordingly, Commission approval of the subject application is in the public interest.

Before the Transaction



After the Transaction

