Reedsport OPT Wave Park, LLC
1590 Reed Road, Pennington, New Jersey 08534

Via Electronic Filing

May 30, 2014

Ms. Kimberly D. Bose
Secretary
Federal Energy Regulatory Commission
888 First Street. NE
Washington, D.C. 20426

Subject:
FERC Preliminary Permit P-13666

Dear Secretary Bose,

Please find attached Reedsport Wave Park, LLC's ("Reedsport") May 29, 2014 response to the Oregon Department of State Lands ("DSL") May 8, 2014 letter (Accession No. 20140508-5060) requesting certain assurances regarding the Floating Gravity Based Assembly Recovery Work Plan ("FGBA Recovery Plan"). The FGBA Recovery Plan was filed with DSL on October 15, 2013 at their request.

If you have any questions or need additional information regarding the May 29th letter, please contact me by phone at (609) 730-0400 or by email at mfeatherstone@oceanpowertech.com.

Sincerely,

Reedsport OPT Wave Park, LLC

By: Mark A. Featherstone
Chief Financial Officer of Sole Member, Ocean Power Technologies, Inc.

cc: FERC Service List
File

Attachments

Reedsport OPT Wave Park, LLC
1590 Reed Road, Pennington, New Jersey 08534

May 29, 2014

Mary M. Abrams, Ph.D., Director
Oregon Department of State Lands
775 Summer Street NE, Suite 100
Salem, OR 97301-1279

Re: 40310-OE Removal of the Floating Gravity Based Assembly Recovery Work Plan

Dear Ms. Abrams:

This letter responds to your letter dated May 8, 2014, in which the Oregon Department of State Lands ("DSL") requested certain assurances from Reedsport OPT Wave Park, LLC ("Reedsport") with respect to the Floating Gravity Based Assembly Recovery Work Plan that Reedsport submitted to DSL on October 15, 2013 (the "FGBA Recovery Plan"). In particular, DSL requested that Reedsport (1) "provide written affirmation that the anchor and related structures shall be recovered from state-owned land in the territorial sea and the site will be restored to conditions acceptable to [DSL] before October 15, 2014," according to the FGBA Recovery Plan, (2) "amend their financial surety . . . to extend the expiration date and verify that the current amount remains adequate to complete the removal by October 15, 2014," and (3) provide copies of the applicable video footage of pre- and post-removal conditions at the anchor recovery site as verification for the site restoration requirement of state authorization 40310-OE."

1. Reedsport affirms that the Floating Gravity Based Anchor ("FGBA") will be recovered from the project site in the territorial sea and the site will be restored to its natural condition by October 15, 2014, subject to Reedsport's compliance with applicable laws and regulations.

2. Reedsport affirms that the estimated total cost of removing the FGBA set forth in the FGBA Recovery Plan is $845,000. That amount is currently secured by the two (2) letters of credit extended to Reedsport by PNC Bank and provided to DSL along with the FGBA Recovery Plan on October 15, 2013. As requested by DSL, Reedsport has asked that PNC Bank extend the term of each of the two letters of credit from August 30, 2014, to October 29, 2014, a date that is two weeks after the close of Reedsport's proposed window for FGBA recovery. Copies of the revised letters of credit will be provided as soon as they are received from PNC Bank. Reedsport is currently in discussions with Sea Engineering, Inc., its contractor for removal of the FGBA, about the cost estimate. In the event that the cost estimate changes, Reedsport will notify DSL of the change and update the amount of financial security to reflect the change in a timely manner.

3. Reedsport will provide DSL copies of the video footage recorded during both the pre- and post-removal surveys after all removal activities have been completed.

In connection with its removal of the FGBA, Reedsport intends to submit an Application for Surrender of License to the Federal Energy Regulatory Commission ("FERC") with respect to Reedsport's FERC license for the project (FERC Docket No. P-12713) no later than June 18, 2014. Pursuant to FERC regulations, surrender of Reedsport's license may be conditioned on FERC's approval of a decommissioning plan for the FGBA. At this time, Reedsport anticipates that this process will have no effect on Reedsport's ability to remove the FGBA and restore the site to its natural condition by October 15, 2014. If you have any questions, please contact Mr. Mark Featherstone at mfeatherstone@oceanpowertech.com or (609) 730-0400.

Sincerely,

Charles F. Dunleavy

Charles F. Dunleavy
CEO of Ocean Power Technologies, Inc.
Sole Member of Reedsport OPT Wave Park, LLC

cc: FERC Docket P-12713
Lori Warner-Dickason and Jim Paul, Oregon Department of State Lands
Gabriela Goldfarb, Governor's Office
Matt DeVore, Oregon Department of Justice
Steve Shipsey, Oregon Department of Justice
Lisa VanLaanen, OPRD
Roy Elicker, ODFW
Jim Rue, DLCD
Michael Kaplan, ODOE
Scott Brewen, OSMB
Phil Ward, OWRD
Dick Pederson, ODEQ
G. Wolff
C. Oram
C. Marriott
K. Watkins

REEDSPORT OPT WAVE PARK, LLC (P-12713) CERTIFICATE OF SERVICE

I hereby certify that I will, within the timeframe and means established in 18 CFR § 385.210, serve the accompanying materials upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Pennington, NJ, this 30th day of May 2014.

Reedsport OPT Wave Park, LLC

By: Mark A. Feathersone

Chief Financial Officer of Sole Member, Ocean Power Technologies, Inc.

Jane Davison-Barton
Notary Public of New Jersey
My Commission Expires April 12, 2016