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File No. 17909

November 29, 2006

DELIVERED AND BY EMAIL

ALBERTA ENERGY AND UTILITIES BOARD
640 - Fifth Avenue, S.W.
Calgary, AB
T2P 3G4

Attention: Mr. Doug Larder

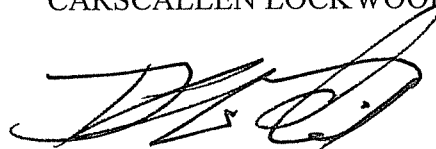
Dear Sir:

Re: Proceeding 1457147 (the "Proceeding")

Please find enclosed 12 copies of the Final Argument of Carbon Development Partnership, successor in interest to Prairie Mines and Royalty Ltd. (formerly Luscar Ltd.) for filing in the above noted proceeding. Please note that cases referred to in this argument have been previously filed as Exhibit 03-037.

Yours truly,

CARSCALLEN LOCKWOOD LLP



D.C. Edie

ap
c. Carbon Development Partnership
5th Floor, 1133 Yonge Street
Toronto, ON M4T 4Y7
Attention: Ms. Julie Lee Harrs

c. Code Hunter LLP
850, 440 - Second Avenue, S.W.
Calgary, AB T2P 5E9
Attention: Mr. Christian Popowich

Alberta Energy and Utilities Board

November 29, 2006

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|---|--|
| c. Fraser Milner Casgrain LLP
30th Floor, 237 - Fourth Avenue, S.W.
Calgary, AB T2P 4X7
Attention: Douglas E. Crowther | c. Peacock Linder & Halt LLP
1800, 125 – 9 th Avenue S.W.
Calgary, Alberta T2G 0P8
Attention: Peter T. Linder, Q.C.
Attention: J. Patrick Peacock, Q.C. |
| c. McLennan Ross LLP
300 – 5 th Avenue S.W.
Calgary, AB T2P 3C4
Attention: Gavin Fitch | c. Thackray Burgess
1900, 736 Sixth Avenue, S.W.
Calgary, AB T2P 3T7
Attention: Mr. John Gruber |
| c. Bearspaw Petroleum Ltd.
80, 6712 Fisher Street, S.W.
Calgary, AB T2H 2A7
Attention: Mr. D. Ostermann | c. Borden Ladner Gervais LLP
1000, 400 – 3 Avenue s.W.
Calgary, AB T2P 4H2
Attention : Allan Ross |
| c. Macleod Dixon LLP
3700, 400 – 3 Avenue S.W.
Calgary, AB T2P 4H2
Attention: Alan Harvie | c. Rae & Company
2910, 715 – 5 Avenue S.W.
Calgary, AB T2P 2X6
Attention: Tibor Osvath |