

ORIGINAL



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**Management & Regulatory Consultants, Inc.**

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March 22, 2006

HAND DELIVERED

Ms. Blanca S. Bayo, Director  
Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

Re: MSM Utilities, LLC - 2005 Annual Report

Dear Ms. Bayo,

Enclosed, on behalf of MSM Utilities, LLC, are the original and two (2) copies of its 2005 Annual Report

Very truly yours,

Frank Seidman

cc: Ben J. Maltese, Managing Member (w/attach)

- CMP \_\_\_\_\_
- COM \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR Ahh
- GCL \_\_\_\_\_
- OPC \_\_\_\_\_
- RCA \_\_\_\_\_
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- OTH Cover letter only

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