**An Roinn Caiteachais Phoiblí agus Athchóirithe                        Oifig an Aire**

**Department of Public Expenditure & Reform                    Office of the Minister**

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Our Ref. 15/0040/PER

28 April 2015

Mr. Michael McNamara

Email:  macnamaramik@eircom.net

Dear Mr. McNamara

The Minister for Public Expenditure and Reform, Mr. Brendan Howlin, TD, has asked me to reply to your email of 6th March and to previous correspondence regarding the ESB Employee Share Ownership Plan.

The Minister is aware of the current position of the ESOP and of the position of retired ESB employees in regard to the internal market.

The Department, along with the Department of Communications, Energy and Natural Resources which is the parent Department of the ESB, and NewEra which is the Government’s shareholder advisory agency, have been considering ESB proposals for the ESOP.  While these proposal were being considered, it was considered best to hold off on replying to your correspondence.

The Minister understands that the company’s proposals should improve the operation of the internal market, especially as they affect retired members and he hopes that the concerns raised by you can be addressed to the satisfaction of all parties.

Yours sincerely

Michelle O’Connor

Private Secretary to the Minister for

Public Expenditure and Reform