



U.S. Department of Justice

*United States Attorney
Southern District of New York*

*The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007*

July 31, 2009

Matthew Fishbein, Esq.
Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022

Re: Petrocelli Electric Company – Non-Prosecution Agreement

Dear Mr. Fishbein:

On the understandings specified below, the United States Attorney's Office for the Southern District of New York ("this Office") will not criminally prosecute the Petrocelli Electric Company (PEC) for any crimes (except for criminal tax violations, as to which this Office cannot and does not make any agreement) involving illegal payments and gifts given to Brian McLaughlin.

Moreover, if PEC fully complies with the understandings specified in this Agreement, no information provided to the Office or at its request by or on behalf of PEC (or any other information directly or indirectly derived therefrom) will be used against PEC in any criminal tax prosecution. This Agreement does not provide any protection against prosecution for any crimes except as set forth above, and applies only to PEC and not to any other entities or any individuals. PEC expressly understands that the protections provided to PEC by this Agreement shall not apply to any successor entities, whether the successor's interest arises through a merger or plan of reorganization or otherwise, unless and until such successor formally adopts and executes this Agreement. The protections arising from this Agreement will not apply to any purchasers of all or substantially all of the assets of PEC, unless such purchaser enters into a written agreement, on terms acceptable to this Office, agreeing in substance to undertake all of the obligations set forth in the "Continuing Obligation to Cooperate" section of this Agreement, set forth below.

Continuing Obligation To Cooperate

PEC acknowledges and understands that the cooperation it has provided to date in connection with a criminal investigation by this Office, and its pledge of continuing cooperation, are important and material factors underlying this Office's decision to enter into this Agreement. Accordingly, PEC agrees to cooperate fully and actively with the Office, the Federal Bureau of Investigation (the "FBI"), the Department of Labor, the New York City Department of

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Investigation, and any other agency of the government designated by the Office (the “Designated Agencies”) regarding any matter relating to PEC’s business and operations from 1994 to the present.

In this regard, it is understood that PEC: (a) shall truthfully and completely disclose all information with respect to the activities of PEC, its officers and employees, and others concerning all such matters about which this Office inquires, which information can be used for any purpose, except as limited by the second paragraph of this Agreement; (b) shall cooperate fully with this Office and the Designated Agencies; (c) shall, at the Office’s request, use its best efforts to assist this Office in any prosecution or investigation by providing logistical and technical support for any meeting, interview, grand jury proceeding, or any trial or other court proceeding; (d) shall at the Office’s request, use its best efforts promptly to secure the attendance and truthful statements or testimony of any officer, agent, employee or former officer, agent or employee, at any meeting or interview or before the grand jury or at any trial or other court proceeding; (e) shall provide to this Office, upon request, any document, record, or other tangible evidence relating to this Office’s continuing investigation in this and related matters; and (f) shall bring to this Office’s attention all criminal conduct by and criminal investigations of PEC or its employees that come to the attention of PEC’s senior management, as well as any administrative proceeding, civil action or other proceeding brought by any governmental authority in which PEC is a party, related to the operation or management of PEC’s business and excluding routine licensing-related proceedings. It is further understood that PEC shall commit no crimes whatsoever. Moreover, any assistance that PEC may provide to federal criminal investigators shall be pursuant to the specific instructions and control of this Office and designated investigators. PEC’s obligations under this paragraph shall continue for a period of two years from the date of this Agreement.

PEC also represents and agrees that Santo Petrocelli Sr. shall have no role, paid or unpaid, in PEC’s business operations and affairs from the date of this Agreement forward. PEC further represents that from the date of this Agreement forward, Santo Petrocelli Sr. will have no involvement in any matters concerning indemnity agreements pertaining to PEC.

Additional Obligations

It is understood that, should PEC commit any crimes subsequent to the date of the signing of this Agreement, or should it be determined that PEC or any of its representatives have given false, incomplete, or misleading testimony or information, or should PEC otherwise violate any provision of this Agreement, PEC shall thereafter be subject to prosecution for any federal offense of which this Office has knowledge, including perjury and obstruction of justice. The running of the statute of limitations with respect to any such prosecution that is not time-barred by the applicable statute of limitations on the date of the signing of this Agreement shall be tolled from the date hereof until the aforementioned period of cooperation has expired. It is the intent

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of this Agreement to waive all defenses based on the statute of limitations with respect to any such prosecution that is not time-barred on the date that this Agreement is signed, to the extent set forth above.

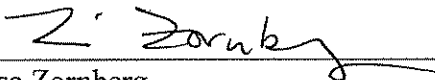
It is further understood that this Agreement does not bind any federal, state or local prosecuting authority, other than this Office. It is further understood that this Agreement does not bind any regulatory authorities, including the New York City Department of Investigation ("DOI"). This Office will, however, bring the cooperation and remedial actions of PEC to the attention of other prosecuting offices or regulatory authorities if requested by PEC.

With respect to this matter, this Agreement supersedes all prior understandings, promises and/or conditions between this Office and PEC. No additional promises, agreements, and conditions have been entered into other than those set forth in this letter and none will be entered into unless in writing and signed by all parties.

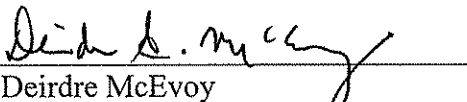
Very truly yours,

LEV L. DASSIN
Acting United States Attorney
Southern District of New York

By:

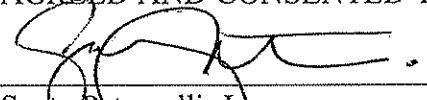


Lisa Zornberg
Assistant United States Attorney



Deirdre McEvoy
Acting Chief, Criminal Division

AGREED AND CONSENTED TO:

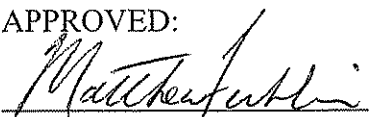


Santo Petrocelli, Jr.
As President and Chief Executive
Officer of Petrocelli Electric Company

July 31, 2009

Date

APPROVED:



Matthew Fishbein, Esq.
Debevoise & Plimpton LLP
Attorneys for Petrocelli Electric Company

July 31, 2009

Date