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### THE TWELFTH ANNUAL FERC BRIEFING

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# THE TWELFTH ANNUAL FERC BRIEFING

WASHINGTON

MARCH 2, 2006

RITZ-CARLTON PENTAGON CITY

#### REGISTRATION

FOUR EASY WAYS:



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#### REGISTRATION FEE:

\$225

Registration Fee includes:

- conference attendance
- conference materials
- luncheon, reception and refreshment breaks

#### CANCELLATIONS:

Registration fee is fully refundable if notice is received two weeks prior to the first meeting day. Thereafter a \$200 fee will be charged. Cancellation notice must be received three business days prior to the meeting for a refund or credit. Substitutions may be made at any time. For information regarding administrative policies, such as complaints and refunds, please contact EXNET at 212-988-3921

#### ACCOMMODATIONS AND VENUE:

A block of rooms has been reserved for conference participants at:

**RITZ-CARLTON PENTAGON CITY**

1250 South Hayes Street  
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CALL EARLY to receive the special hotel rate. The room block will be held until four weeks prior to the conference.



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**Learning Objective:** Professional Growth.

**Method of Presentation:** Lecture, Panel Discussion.

**Level of Learning:** Overview.

**Advance Preparation:** None.

**Requisite Knowledge and Experience:** None.

**Total recommended CPE credits:** 7.0 hours.



AND

BRUDER, GENTILE & MARCOUX, L.L.P.

# THE TWELFTH ANNUAL FERC BRIEFING

## A NEW ERA OF ENERGY REGULATION

*FERC Chairman Joseph T. Kelliher and others will explore "the most significant policy changes for FERC since the Federal Power Act of 1935..." (Kelliher, Aug. 8, 2005)*

MARCH 2, 2006 • WASHINGTON  
RITZ-CARLTON PENTAGON CITY

# THE TWELFTH ANNUAL FERC BRIEFING

## A NEW ERA OF ENERGY REGULATION

WASHINGTON

MARCH 2, 2006

RITZ-CARLTON PENTAGON CITY

8:30 **REGISTRATION**

9:00 **WELCOME AND INTRODUCTION**

**Carmen L. Gentile**  
**BRUDER, GENTILE & MARCOUX, L.L.P.**

9:05 **KEYNOTE ADDRESS: FERC'S AGENDA THROUGH THE EYES OF AN ISO CEO**

**Mark S. Lynch**  
**President and CEO**  
**NEW YORK INDEPENDENT SYSTEM OPERATOR**

- How effectively are the markets and Locational Marginal Pricing operating in New York?
- What impact has congestion pricing had on construction of generation and transmission facilities?
- What is the NYISO doing to control operating costs?

9:45 **ELECTRICITY TRANSMISSION: TARIFFS, ORGANIZATIONS AND BUSINESS MODELS**

- Open Access Tariff Reform: How will FERC implement Chairman Kelliher's new initiative?
- RTOs: Will new RTOs emerge? Will defections be tolerated? Will RTOs of smaller geographic scope remain viable? Will Independent Transmission Coordinators become the model of choice for the future?
- The New Transmission Triumvirate - DOE, FERC and the States: A recipe for a coordinated approach to transmission infrastructure or a Tower of Babel?
- Independent Transmission Companies: Will transmission-only companies become a more prominent business model?

**James Y. Kerr, II**  
**Commissioner**  
**NORTH CAROLINA UTILITIES COMMISSION**

**Thomas L. Blackburn**  
**BRUDER, GENTILE & MARCOUX, L.L.P.**

11:00 **REFRESHMENT BREAK**

11:15 **ELECTRICITY TRANSMISSION: RATES, REWARDS AND EXPANSION**

- Shifting theories for embedded cost recovery: Will license plate rates survive? Are the cost shifts from postage stamp rates tolerable? What is the role for pricing models like "highway-byway"?
- Payment for transmission upgrades: Who decides what to build and who pays? How will inter-RTO upgrade costs be allocated? Is it critical to "harmonize" ratemaking for existing and new facilities? Will the chosen pricing regime blunt the price signals and investment inducements associated with locational marginal pricing?
- Transmission incentives/rewards: What are the criteria for transmission incentives? How will the FERC implement its proposed regulations? What are the trade-offs (hearings, rate re-openers, perpetual settlement processes)?

**Steve R. Herling**  
**Vice President - System Planning**  
**PJM INTERCONNECTION, L.L.C.**

**Michael C. Regulinski**  
**Senior Counsel**  
**DOMINION RESOURCES SERVICES, INC.**

**David E. Goroff**  
**BRUDER, GENTILE & MARCOUX, L.L.P.**

12:15 **LUNCHEON**

**LUNCHEON ADDRESS: THE FERC'S NEW DIRECTIONS**

**The Honorable Joseph T. Kelliher**

**Chairman**  
**FEDERAL ENERGY REGULATORY COMMISSION**

1:30 **ELECTRICITY MARKETS:**

**A. CORPORATE AND MARKET STRUCTURE ISSUES:**

- How will PUHCA repeal and FERC's new mini-PUHCA regulations affect the deployment of capital?
- Will cross-subsidization restrictions impede mergers?
- Is there still a place for QFs and EWGs in the new competitive market?
- Are competitive retail markets a thing of the past or the wave of the future?
- Is competition an enemy of needed coal and nuclear generation?

**Carmen L. Gentile**  
**David Martin Connelly**  
**BRUDER, GENTILE & MARCOUX, L.L.P.**

2:00 **ELECTRICITY MARKETS:**

**B. MARKET IMPLEMENTATION ISSUES:**

- Can markets survive without marketable long-term service rights?
- How will the Electricity Reliability Organization secure reliability without impairing markets?
- Is the Joint and Common Market a realistic opportunity or "pie in the sky"?

**William Bourbonnais**  
**Vice President - Transmission**  
**WPS RESOURCES CORPORATION**

**Charlie Severance**  
**Manager - Supply & Wholesale Services**  
**WISCONSIN PUBLIC SERVICE CORPORATION**

**William D. Booth**  
**BRUDER, GENTILE & MARCOUX, L.L.P.**

2:45 **REFRESHMENT BREAK**

3:00 **ELECTRICITY MARKETS:**

**C. MARKET OVERSIGHT ISSUES:**

- Is RTO market monitoring working as intended?
- How will FERC's market manipulation rule affect market development?
- How can you best prepare for FERC's new operational audit process and related penalties?
- What will be the impact of the new enforcement tools in the Energy Policy Act of 2005?

**James H. McGrew**  
**Peter K. Matt**  
**Antonia A. Frost**  
**BRUDER, GENTILE & MARCOUX, L.L.P.**

4:15 **CAUGHT! - THE TRAGIC TALE OF A MARKET MANIPULATOR**

- What are the pitfalls of operating in transmission and energy markets?
- What penalties is FERC likely to assess?

**BRUDER, GENTILE & MARCOUX, L.L.P.**

4:45 **CONFERENCE DISCUSSION ON THE ISSUES**

5:00 **COCKTAIL RECEPTION**

**HOSTED BY BRUDER, GENTILE & MARCOUX, L.L.P.**

Bruder, Gentile & Marcoux, L.L.P. maintains a diversified energy law practice before the FERC and the federal courts. Its attorneys represent clients in virtually every aspect of electric industry regulation. The firm is at the forefront of current developments regarding industry restructuring, emerging competitive markets and transmission of electric energy and annually shares its collective thoughts on such topics in conferences conducted in conjunction with EXNET.