



EUCI Presents a Course on:

FERC NATURAL GAS 101

March 24, 2010 • Hyatt Regency-Crystal City • Arlington, VA



FERC NATURAL GAS 101

March 24, 2010

OVERVIEW

FERC Natural Gas 101 provides a comprehensive overview of the agency's impact on the natural gas and LNG industries. This one day course is for those seeking a basic knowledge of FERC's natural gas and LNG policy and regulations, those desiring a refresher course, and those who want to learn about the current hot topics at the agency.

WHO SHOULD ATTEND THIS COURSE

Traders, marketers, managers, members of the financial community, attorneys and anyone else who is interested or has a need to know about the laws governing FERC and its rules, policies and procedures that affect the natural gas and LNG industry. The course will benefit those seeking a basic knowledge of FERC, those desiring a refresher course, and those seeking insight on current agency proceedings involving natural gas and LNG.

WHAT ATTENDEES WILL LEARN

FERC has broad authority to regulate many aspects of the natural gas industry, particularly transportation and storage activity. Attendees will learn about the jurisdictional reach of and limits on FERC's power and how its exercise of that power affects the regulated entities that it oversees and the marketplace for gas generally. FERC policies and decisions on issues such as certification of projects, developing cost-of-service rates, market-based rates, storage, regulation of gas markets, standards of conduct and enforcement, LNG, as well as other timely issues, will be addressed.

ABOUT THE INSTRUCTORS

Richard Lorenzo

Richard Lorenzo is a Partner at the law firm of Loeb & Loeb LLP. He has over 30 years of experience in the energy industry, antitrust, and complex litigation and is the head of the firm's natural gas practice. Most recently, he has represented customers on the El Paso Pipeline in appeals of FERC Orders reallocating pipeline capacity and has assisted natural gas LDCs in state ratemaking proceedings. For many years, he has represented Hinshaw pipelines, state commissions, and others before FERC in natural gas matters. He has extensive experience representing LDCs in both federal and state courts. At both the state and federal level, he has been involved in every type of regulatory proceeding from rate cases to rulemakings to prudence investigations involving over \$10 billion in capital assets. He also was at the forefront of FERC's successful effort to unbundle the natural gas industry through Order Nos. 436, 500, and 636. He is the author of "FERC Fails To Resolve Aspects of Rolled-In-versus-Incremental Debate," which appeared in *Natural Gas*, and the chapter on "Natural Gas Transportation" in *Energy Law and Transactions*.

Mr. Lorenzo received his B.S. degree from the State University of New York at Albany in 1972, his J.D. degree from Case Western Reserve University in 1975, and his LL.M degree from Columbia University in 1981. He has been admitted to the bar in New York, as well as numerous federal courts and the United States Supreme Court.

Jay Matson

Jay Matson is a Partner at the law firm of Loeb & Loeb LLP. He has 15 years of experience assisting clients on energy and public utility issues, including regulatory matters before state and federal administrative agencies and courts. He has significant experience before the Federal Energy Regulatory Commission, where he has represented investor-owned utilities, project developers, public power entities, state commissions, regional organizations, and others on a broad array of issues arising throughout the United States related to the regulation of electric utilities, natural gas pipelines, and hydroelectric projects, as well as the development of wind and nuclear projects. In particular, he has been involved in matters related to the expansion of gas pipelines, operational issues, rates and storage issues.

Mr. Matson received his A.B. degree, with Honors, from Dartmouth College in 1991, and his J.D. degree from George Washington University Law School in 1994. He has been admitted to the bar in the District of Columbia and Maryland, as well as numerous federal courts, including the U.S. Court of Appeals for the District of Columbia Circuit.



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CPE CREDITS

Upon successful completion of this event, program participants interested in receiving CPE credits will receive a certificate of completion. Course CPE Credits: 9

There is no prerequisite for this conference.

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PROGRAM AGENDA

WEDNESDAY, MARCH 24, 2010

8:00 – 8:30 a.m. Registration and Continental Breakfast

8:30 a.m. – 5:00 p.m. Course Timing

12:00 – 1:00 p.m. Group Luncheon

FERC's Role in the Natural Gas Industry

- Where Does Natural Gas Come From?
 - The origin of natural gas
 - Exploration and extraction
 - Production and Processing
 - Gathering, transportation and distribution
- History Of The US Natural Gas Industry
 - Early attempts at regulation
 - The origin and evolution of the Natural Gas Act
 - Price deregulation at the wellhead
 - The "take or pay" problem
 - The genesis of deregulation
- A Brief Overview Of FERC's Responsibilities
 - Who and what FERC regulates
 - "First Sales"
- FERC's Jurisdictional Limitations
 - Hinshaw Pipelines
 - The Gathering Exemption
 - The Primary Function Test
- Regulation Of Gas Transportation
 - NGA Section 7
 - Deregulation and Open Access
 - Order Nos. 436, 500, 636 and 637
- Storage Of Natural Gas
 - Types and locations of storage facilities
 - Certification
 - Order No. 678
 - Reporting and posting requirements
- Pipeline Rates
 - The "filed rate" doctrine
 - Setting initial rates
 - NGA Sections 4 and 5
 - Calculating rates, including return on equity and capital structure
 - Market-based and negotiated rates
 - Incentive Rates
 - Time-differentiated and peak/off-peak rates
- FERC Procedure
 - FERC's organizational structure
 - Types of filings/cases
 - A "typical" litigated case
 - Settlements
 - Rehearings and Appeals
- Natural Gas Markets
 - Reporting Standards
 - Code of Conduct
 - Order Nos. 644, 670, 673 and 677
 - Enforcement
- Standards of Conduct
 - Order Nos. 497, 2004 and 717
 - Key definitions
 - Fundamental requirements
- Liquefied Natural Gas
 - History
 - Consumption, Production and Importation
 - Regulatory Issues
 - Operational Issues
 - Rates
 - Challenges to development
- Future Challenges
 - Cap and Trade
 - Carbon capture and sequestration
 - Carbon dioxide pipeline regulation
 - Pending legislation

PROCEEDINGS

The proceedings of the Course will be published and one copy will be distributed to each registrant at the course.

COURSE LOCATION

A room block has been reserved at the Hyatt Regency-Crystal City, 2799 Jefferson Davis Hwy, Arlington, VA 22202, for the nights of March 22-25, 2010. Room rates are \$199 single or double, plus applicable tax. Call (703) 418-1234 for reservations and mention the EUCI course to get the group rate. Make your reservations prior to March 1, 2010. There are a limited number of rooms available at the group rate. **Please make your reservations early.**

REGISTRATION INFORMATION

REMEMBER, EVERY 4TH REGISTRANT IS FREE

For instant registration, call (303) 770.8800 or fax the Registration Form to (303) 741.0849.

Register 3, Send 4th Free!!

Any organization wishing to send multiple attendees to these conferences may send 1 FREE for every 3 delegates registered. Please note that all registrations must be made at the same time to qualify.

All cancellations received on or before February 26, 2010 will be subject to a \$195 processing fee. Written cancellations received after this date will create a credit of the tuition (less processing fee) good toward any other EUCI conference or publication. This credit will be good for six months. In case of conference cancellation, Electric Utility Consultants' liability is limited to refund of the conference registration fee only. For more information regarding administrative policies such as complaint and refunds, please contact our offices at (303) 770.8800.

EUCI reserves the right to alter this program without prior notice.

MAIL DIRECTLY TO:

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PHONE: (303) 770.8800

PLEASE REGISTER THE FOLLOWING

- FERC Natural Gas 101 and FERC Electricity 101, March 24-26, 2010, \$2290,
Early Bird on or Before March 12, 2010, \$1990
- FERC Natural Gas 101, March 24, 2010, \$895
Early Bird on or Before March 12, 2010, \$795

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(Direct email, Colleague, Speaker(s), etc.)

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