



EUCI presents a course on:

FERC NATURAL GAS 101

March 5, 2012 • Hyatt Regency Houston • Houston, TX



"A great overview of FERC and how FERC operates. Good process review of how affected entities can impact the process of FERC."

Power Generation Manager, Alcoa Power Generating Inc.



This course has been approved by the Colorado State Supreme Court Board of Continuing Legal and Judicial Education for 7 CLE Credits.

FERC NATURAL GAS 101

March 5, 2012

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

Traders, marketers, managers, members of the financial community, attorneys, and anyone else interested in or who 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.

LEARNING OUTCOMES

FERC has broad authority to regulate many aspects of the natural gas industry, particularly transportation and storage activity. Attendees will learn about the fundamentals of natural gas regulation, 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; ratemaking, including developing cost-of-service rates and market-based rates; storage; standards of conduct and enforcement; LNG; as well as other timely issues and future challenges will be discussed.



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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.

CLE



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Court Board of Continuing Legal and Judicial Education for 7 CLE Credits.

ABOUT THE INSTRUCTORS

Michael Stosser, Of Counsel, Day Pitney LLP

Michael A. Stosser is of counsel at the law firm of Day Pitney LLP. He has 30 years of experience in many aspects of the energy industry, from traditional energy - natural gas, oil and power - to renewable and alternative energy and clean tech. His practice includes project development and finance of renewable and alternative energy projects, state and federal regulatory matters, and legislation. Mr. Stosser represented interstate natural gas pipelines in matters before federal and state regulatory agencies in certificate, enforcement, and rate proceedings, including a three-month Section 4 rate case. In addition, Mr. Stosser represented industrial and commercial end users of gas and gas marketers in designing natural gas purchasing/sales programs for over 200 manufacturing and commercial facilities. He has handled regulatory issues and represented clients in the development, construction and sale of cogeneration and other power generation projects. He has represented natural gas pipelines and electrical utilities in matters before federal and state regulatory agencies, and he has represented clients before Congress.

Mr. Stosser received his B.A., with honors, from California State University in 1974 and his J.D., with honors, from Southwestern University School of Law in 1978. He has been admitted to the bars in New York, the District of Columbia, and California, as well as the U.S. Court of Appeals for the District of Columbia Circuit and the United States Supreme Court.

Joseph H. Fagan, Partner, Day Pitney LLP

Mr. Fagan practices in the area of natural gas and electric infrastructure project development and counsels clients on the many regulatory, enforcement, and commercial issues involved with such projects. He advises natural gas companies and public utilities on regulatory, litigation, and legislative matters and on project development, market enforcement, rate-making, corporate compliance, asset acquisitions, and other industry-specific issues. Mr. Fagan also counsels clients on Federal Energy Regulatory Commission (FERC) compliance program design and implementation and provides on-site regulatory training.

Mr. Fagan's clients have included natural gas storage companies, local distribution companies, liquefied natural gas project developers, interstate pipelines, marketers, and producers. He has also represented electric utilities, renewable power developers, and qualifying facilities and has counseled clients on the commercialization of emerging energy technologies, including those involving demand response and smart-grid applications.

Mr. Fagan has represented clients affected by the regulation, deregulation, and restructuring of the natural gas and electric power industries for almost two decades. He has represented clients in federal, appellate, and district court litigation and before the FERC in a broad range of matters including rate, certificate, enforcement, complaint, and rulemaking proceedings. Mr. Fagan was a clerk in the FERC's Solicitor's Office during law school. He frequently speaks and writes about pertinent industry issues.

FERC NATURAL GAS 101

March 5, 2012

PROGRAM AGENDA

MONDAY, MARCH 5, 2012

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 U.S. 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 Houston, 1200 Louisiana Street, Houston, TX 77002, for the nights of March 4-5, 2012. Room rates are \$179 single or double, plus applicable tax. Call 713-654-1234 for reservations, and mention the EUCI course to get the group rate. Make your reservations prior to February 13, 2012. There are a limited number of rooms available at the group rate. **Please make your reservations early.**

REGISTRATION INFORMATION

REMEMBER: EVERY FOURTH REGISTRANT IS FREE

For instant registration, call (201) 871-0474 or fax the registration form to (253) 663-7224.

Register three; send the fourth free!

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

All cancellations received on or before February 3, 2012, 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 (201) 871-0474.

FIVE EASY WAYS TO REGISTER

One: CALL
(201) 871-0474

Two: FAX
(253) 663-7224

Three: E-MAIL
register@pmaconference.com

Four: MAIL
PMA
P.O. Box 2303
Falls Church, VA 22042

Five: WEB SITE
www.pmaconference.com

PLEASE REGISTER THE FOLLOWING

- FERC Natural Gas 101, March 5, 2012: US \$895
Early bird on or before February 24, 2012: US \$795

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

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