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The Power Marketing Association/PowerMarketers.com present



POWER MARKETS 2002



ENERGY POLICY

& ITS IMPACT ON ENERGY MARKETS

CONFERENCE & EXHIBITION

October 16-17, 2001

The Doubletree Hotel - Arlington, Virginia

plus

**The Fundamentals
of Power Marketing**

ONE-DAY SEMINAR

October 15, 2001

9:00 a.m. to 5:00 p.m.

including Power Markets Expo 2002

featuring the latest technologies & services designed for the deregulated energy industry



POWER MARKETS 2002: ENERGY POLICY/ENERGY MARKETS

DAY ONE: Tuesday, OCT 16, 2001

8:00 a.m. - 9:00 a.m. — Continental Breakfast in Exhibition Hall

— Opening Plenary Session —

8:30 a.m. — WELCOME: WHAT'S IN STORE FOR THE NEXT TWO DAYS?

8:40 a.m. — POWER MARKETING, RISK MANAGEMENT AND PUBLIC POLICY - Dave Freeman, Senior Director, Aquila

Power marketing is largely the business of price risk management for the energy industry. Energy policy at the state and Federal level can act to facilitate, or cripple the ability of the market to respond to and mitigate threats to price stability.

9:20 a.m. — THE SUPPLY RESPONSE: ADDING NEW GENERATING CAPACITY - Lynn H. Church, President, Electric Power Supply Association

The ability to add new generating capacity in a timely fashion is key to avoiding future energy crises. Balancing environmental concerns, NIMBY and public accountability with the need for additional generating capacity.

10:00 a.m. — THE NUCLEAR RESURGENCE - Joe F. Colvin, President and CEO, Nuclear Energy Institute

After coal, nuclear power remains the most important source of electricity in the US, and with license renewals, and proposed facility expansions, is likely to hold that position for some time to come. Nuclear power economics and opportunities in today's competitive markets.

10:45 a.m. to 11:15 a.m. — Break — Visit Exhibits

****KEYNOTE ADDRESS****

11:15 a.m. — ENERGY AND TELECOM CONVERGENCE: J. BENNETT JOHNSTON - Former US Senator and Chairman of the Senate's Energy and Natural Resources Committee and Chairman, Advisory Board, Ambient Corp.

11:45-12:30 A panel of industry experts will address the issues and opportunities in power and telecom convergence: the use of existing fiber, rights of way, broadband trading and commoditization and powerline telecom technology.

Moderator: John J. Joyce, CEO, Ambient Corp.

George Conniff, President, Bechtel Telecommunications
Mark S. Gray, PE, Manager, Telecommunications Div.,
Pepco, Washington DC. Chair, PLTForum, UTC

Robert Rodi, General Manager and CEO, Cedar Falls Utilities
Hyman Schoenblum, Vice President of Corporate Planning,
Consolidated Edison of New York

12:30 to 2:00 p.m. — luncheon --

— Concurrent Sessions —

WHOLESALE

2:00 p.m. — BUILDING COAL-FIRED POWERPLANTS--
Dr. John O'Brien, Principal, Skipping Stone

The US isn't the Saudi Arabia of coal-- it's the whole OPEC of coal. Most power generated in the US is coal-fired, and is likely to remain so. It is not the fuel of the past, it is the fuel of the present and future, with more coal-fired plants planned now than any time in decades. The economics and political realities of coal plant construction.

2:45 p.m. — NATURAL GAS AND POWER--
Mike Reed, VP, PG&E National Energy Group

Gas is the dominant fuel for new powerplants, and the dominant source of growth for gas markets, but the markets aren't joined at the hip. How gas and power interrelate, and the public policy implications of market power in both/either markets.

RETAIL

2:00 p.m. — RETAIL MARKETS OVERVIEW-- Kathleen Magruder, Vice President, Law and Government Affairs, The New Power Company

What works, and what doesn't, in retail markets. A market-by-market overview of the key opportunities in electric deregulation today.

2:45 p.m. — TEXAS MARKETS -- Stephanie Kroger, Partner, Mayor, Day, Caldwell and Keeton (*invited*)

With the pilots launched and full access in two months, all eyes are on Texas retail markets-- the biggest retail markets in America. How these markets work, how to take advantage of the opportunities they present.

Break Visit Exhibits:
3:30-4:15 P.M

— Concurrent Sessions —

WHOLESALE

4:15 p.m. PRIVATIZING TRANSMISSION-- John Howe, Former Chairman of the Massachusetts Department of Public Utilities, Vice President, Electric Industry Affairs, American Superconductor

New transmission technologies and the massive growth in electric demand are creating opportunities for investment in transmission. What are the opportunities? How does regulatory policy impact the siting of transmission facilities and their operation?

5:00 p.m. — ISOs, RTO's TRANSCOS & STATUS QUOS Dariush Shirmohammadi, PA Consulting.

How are the various structures of transmission organizations working? What are the prospects for progress in creating superregional, independent transmission organizations?

RETAIL

4:15 p.m. — CALIFORNIA UPDATE -- Randy Abernathy, Vice President, Marketing Services, California ISO

Beyond the hype and headlines-- what's being done to maintain and guarantee continued reliable service in California.

5:00 p.m. — CONSERVATION AND LOAD MANAGEMENT IN URGENT SITUATIONS- Don Fuller, Director, Client Relations, California ISO

California has recently become a testing ground for mechanisms to manage the demand-side of the supply-demand equation, with dramatically effective results. What went right.

6:00 p.m. to 7:30 p.m. — Reception

DAY TWO Wednesday, Oct. 17, 2001

7:30 a.m. to 8:30 a.m. — Continental Breakfast in Exhibition Hall

8:30 a.m. CREDIT RISK AND ITS MANAGEMENT - (Special early morning session) Scott Ettien, Vice President and Tim Moore, Senior Underwriter, NCM Americas.

Price differentials aren't always about time and location-- sometimes they are about the likelihood of being paid. Utilities have traditionally finessed credit requirements by spreading uncollectables among their customer base, and until recently, this was enough to make the utilities themselves bulletproof credit risks. No more. Using credit insurance and internal controls to manage the final frontier in risk management.

KEYNOTE ADDRESS

9:15 a.m. - WILLIAM MASSEY, COMMISSIONER, FERC

The senior commissioner at the FERC is seeing many of his views on transmission become the majority position in the new administration.

10:00 a.m. to 10:30 a.m. - Break -Visit Exhibits

10:30 a.m. DISTRIBUTED GENERATION - Buck Buckner, Director of Marketing, Stewart & Stevenson

Power shortages have caused revisitation of the issues associated with distributed generation-- interconnection policy, limits on operations, gas tariffs, siting review, net metering and a plethora of lesser issues. With these changes, the potential for distributed generation has grown significantly.

11:10 a.m. COMMODITY EXCHANGES: REGULATED AND UNREGULATED- Brad Leach, Senior Director, NYMEX

As power markets continue to mature, commodity exchanges are slowly beginning to develop, with varying characteristics of liquidity, neutrality and regulatory status. Where exchanges stand today, and where they are heading in the future.

11:50 a.m. — CAREER TRENDS - Marc Granet, President, IDC Executive Search

What jobs will last? What skills become more valuable? How do I build my career in the evolving energy industry?

12:30 p.m. — CONFERENCE ADJOURNS

Certified Power Marketer Program

PMA now offers the "Certified Power Marketer" certification program **FREE**, to PMA members and employees of corporate members. The certificate is evidence that the recipient is familiar with the fundamental elements of both the wholesale and retail power marketing industries and can therefore more readily be utilized in a power marketing organization in positions of responsibility.

Program consists of assigned readings and web-based presentations, attendance at the Fundamentals of Power Marketing seminar, and successful completion of the Power Marketers examination. Call (703) 892-0010 for details, or download brochure at:

<http://www.powermarketers.com/cpm.pdf>

Come a day early for PMA's most popular, in-depth seminar:

THE FUNDAMENTALS OF POWER MARKETING

Monday, October 15, 2001; 9:00 a.m. to 5:00 p.m.

There are two distinct markets for power—wholesale and retail. The skills and capabilities, the products required in each differ dramatically. This one program will introduce you to what you need to know to succeed in either— as buyer or seller.

1. Introduction to the Power Industry. A brief history of today's power industry— private, public, regulated and independent. The physical plant: powerplants, transmission and distribution lines. The institutional structures: Federal and state rate regulation, Independent System Operators and control areas, FERC Order 888.

2. Getting Started as a Marketer. Obtaining power marketer status; the importance of membership in the Western Systems Power Pool; how and why to enter into "pro forma" transmission tariffs, and standardized interchange agreements. Review capital, personnel and software and equipment requirements.

3. Lexicon of Power Marketing. The major price indices; the forward curve; NYMEX electricity futures contracts; basis contracts; puts and calls; collars; recallable contracts; swaps; arbitrage; tolling agreements.

4. Marketer Products & Their Applications:

Indexed Transactions. The simplest, lowest margin product is the index transaction.

Distinguish between market indices and artificial indices, when indexed transactions make sense and when to convert to fixed.

Swaps. Any expense or revenue stream can be converted into another expense or revenue stream to create custom products.

Tolling Agreements. How to design and price and agreement under which you "rent" the use of a powerplant to convert fuel to electricity, or vice versa, on both a physical and financial basis.

Option-Type transactions. Options can be used to create price floors and ceilings, to devise no-cost "collars", and recallable contracts. How to price and design option contracts.

Finance-Type Transactions. Project finance; valuation of generation capacity; mark-to-market accounting; long-term purchase agreements; Unwinding existing agreements

Serving the Retail Power Market. 90% of all customers simply want a price, fixed, for the year. How to provide it using a combination of futures, basis contracts, options and swaps.

5. Retail Power Marketing: Lessons From the First Open Access Markets: Review of the highlights of the experiences in the pioneer jurisdictions-- the missteps, the right steps.

6. Key issues in Retail Access: Stranded

investment ; practicable tariff design; utility affiliate abuses; fly-by-night competitors; tax issues; metering requirements; information flow and market structure..

7. Nuts and Bolts of Retail Marketing: Marketing and Sales:

Branding, multiple product lines, sales force management;

Customer analysis and pricing.

The key functions: scheduling, nominations, balancing and billing.

8. Wrapup: The \$2 trillion deregulated electric power market of tomorrow will hold plenty of opportunities for companies of all sizes and capabilities. What will the industry look like tomorrow? Where will the profit opportunities lie, and for whom?

Instructor:

Scott Spiewak has acted as advisor to many of the largest power marketing firms in their efforts to establish themselves as leaders in this new market. His clients have included Enron, Natural Gas Clearinghouse, Utilicorp, Williams, and Peabody Coal. Mr. Spiewak's retail energy marketing firm, Metromedia Energy, markets natural gas and electricity in deregulated retail markets in the N.Y. region. He is a member of the NYMEX Advisory Committee on electric power contracts and Secretary of the Power Marketing Association. Mr. Spiewak may be contacted at 201 784-5349; sspiewak@metromediaenergy.com

POWER MARKETS 2002: ENERGY POLICY/ENERGY MARKETS

Please enter my registration for the following sessions (circle appropriate rate below):

| | PMA Individual Members* | | Non-Members | |
|---|-------------------------|----------|-------------|----------|
| <input type="checkbox"/> POWER MARKETS 2002 Conference: | \$490 | (\$445*) | \$640 | (\$595*) |
| <input type="checkbox"/> Fundamentals of Power Marketing Seminar: | \$470 | (\$425*) | \$570 | (\$525*) |
| <input type="checkbox"/> Both the conference and the seminar: | \$795 | (\$750*) | \$995 | (\$950*) |
| <input type="checkbox"/> Please begin my Power Marketing Association membership at the following level: | | | | |

Corporate Member (\$9,000)** Associate Member (\$4,500)** Individual Member (\$300)

*** Special Offer for PowerMarketers.com Readers.** Get the Members' Rate if you register before Oct 5! Just fax or mail in this brochure, or let the registrar know you are using the special offer rate.

** Registration fees are waived for 4 attendees from Corporate Members; 2 attendees from Associate Members.

Charge my Visa, Master Card, AMEX credit card for the items selected above:

Account Number: _____ Expiration Date: _____

Signature: _____ Total Charge: _____

Check enclosed for the selected registration and/or membership dues. Bill Me

Please send me information on *The PMA Certified Power Marketer (CPM) Program.*

Name: _____

Title: _____

Company: _____

Address: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____ E-Mail: _____

*** SAVE BY PRE-PAYING!** Receive the discounted rate shown in blue above when paying by credit card, or when your payment is received by PMA on or before October 5, 2001

REGISTRATION IS EASY!

• Register By Mail

Mail the registration form printed at left to:
PMA POWER MARKETS 2002 Conference
The Power Marketing Association
1519 22nd St., S-200
Arlington, VA 22202

• Register By Fax

Fax your registration form to
(703) 641 9265

• Register Online

www.powermarketers.com/reg2001.htm

• Register By Telephone

(703) 641-0613;

Make Your Hotel Reservations Early!

DoubleTree Hotel
National Airport/Pentagon City
300 Army Navy Drive
Arlington, Virginia 22202
Phone: (703) 416-4100
Fax: (703) 416-4147

For hotel reservations call:
1-800-222-TREE

The discounted room rate for conference and exhibition attendees is \$149/night (single) or \$169/night (double) until October 1, 2001.

Membership Information: For details, click on "membership" at powermarketers.com

POWER MARKETS EXPO 2002

featuring the latest in technologies designed for the deregulated energy industry

Space Rental Information

The exhibit booths are offered in the main exhibit hall and Atrium.

8' X 10' Exhibit Hall Booths \$2600 each
End/Corner Booths at \$2700 each
Combined booths are discounted 25%

You may rent a single 8' x 10' space or combine booths in side-by-side or peninsula configurations. Each 8' x 10' booth space includes: 8' high background drape; 3' high side rail drapes.

Space Assignments: The first round of space assignments will be made on a first-come, first-served basis after Corporate members of the Power Marketing Association have made their selection.

Booth Contact: To reserve your space contact:

Glenn Lovin
Power Marketing Association
1519 22nd St., S-200
Arlington VA 22202
Tel. 703.892-0010
Fax: 703-979-4677
Email: glovin@powermarketers.com

Display Ad Special: Get a FREE Spotlight Display Ad on powermarketers.com Energy Yellow Pages (energyyellowpages.net) with your booth.

Spotlight Display ads put you at the top of your category, with room for graphics, links, and descriptions of your company and product. With thousands of listings in the Energy Yellowpages, make your listing stand out with a Spotlight Display Ad at the top of your category.

For information on spotlight ads, or this special offer, contact

Glen Leger
(704) 799 9983
gleger@powermarketers.org

Included in the 8' X 10' booth price:

- Two general exhibition registrations for each booth reserved
- Pre- and post-conference registration mailing lists over the internet or by email
- A listing in the Exhibit Program, to include your company name, address, phone number and short description of your company or products/services.
- Booth backdrop/side rails
- General overhead lighting

Exhibitor Schedule:

Exhibitor move-in: 12:00 p.m. - 6:00 a.m. Wednesday, March 14, 2001

Welcoming Reception in Exhibition Hall 5:30 p.m. - 7:30 p.m.
Monday, October 15, 2001

Expo Opens 7:30 a.m. (Continental breakfast served in Exhibition Hall) Tuesday, October 16, 2001

Cocktail Reception For Exhibitors & Delegates: 5:45 p.m. Tuesday, October 16, 2001

Expo Opens 7:30 a.m. (Continental breakfast served in Exhibition Hall) Wednesday, October 17, 2001

Display Breakdown 12:00 p.m.- 4:00 p.m. Wednesday, October 17.

Sponsorship Opportunities:

Continental Breakfast & Lunch

Fundamentals of Power Marketing Seminar/Workshop 9 a.m. to 5:00 p.m., includes continental breakfast and lunch.
Sponsorship: \$4000

Seminar & Pre-registered Delegates Welcoming Reception

Seminar and Pre-registered delegates
Welcoming Reception in Exhibition Hall.

Opening Conference Continental Breakfast

Continental breakfast and refreshments.
Sponsorship: \$3,500

First Day Luncheon

Sponsoring company will participate with PMA in making presentation on any aspect of the power marketing industry.
Sponsorship: \$7,000

GENERAL CONFERENCE SPONSORSHIP OPPORTUNITIES

POWER MARKETS 2002 Conference Co-Sponsor
Co-Sponsor conference with The Power Marketing Association. Named as co-sponsor on conference brochure, PMA website and delegate folders -- Conference banner will be viewed over 400,000 times before conference. Conference proceedings remain on web for at least 6 months after conference. Includes exhibit booth space.
Sponsorship: \$19,500

Main Reception Sponsor

Exclusive sponsor of main conference social event attended by all delegates and exhibitors. Sponsor for Reception in Exhibition Hall. Exclusive Advertisement on covers of conference registration list. (Includes two complimentary conference registrations and an ad insert in the registration program.) Sponsorship: \$12,500

For Additional Information About POWER MARKETS 2002 Sponsorship Opportunities, call:

Glenn Lovin at (703) 892-0010, or
Peter Dykhuis at (703) 683-1868, or
e-mail: pma@powermarketers.com