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A Comprehensive Two-Day Conference on Today's

Utility Rate Case

Impact of new state and federal policies on cost recovery and the rate case process

If you cannot attend -Live Webcast Available- for this program

October 4 & 5, 2010

Chicago, Illinois
The Gleacher Center

Credits: IL CLE 10.75 (call about others)

Quick when/where: 8:30 a.m., 450 North Cityfront Plaza Drive

Utility Rate Case Conference

October 4 & 5, 2010 | Chicago, Illinois
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8:00 Registration and Continental Breakfast

8:30 Introduction and Overview

Susan F. Tierney, Ph.D., Program Co-Chair
Managing Principal
Analysis Group ~ Boston, MA

David M. Stahl, Esq., Program Co-Chair
Eimer Stahl Klevorn and Solberg LLP ~ Chicago, IL

8:45 Where We are in the Evolution of Ratemaking and the Challenges Ahead

The core ratemaking model: Strengths, weaknesses, evolution over time; differences for wires-only companies vs. vertically integrated companies

The Hon. Suedeen G. Kelly, Esq.
Patton Boggs LLP ~ Washington, DC

9:30 The View of Ratemaking from Wall Street

How investors think about cost of capital, earnings and regulatory risk

Richard W. Cortright, Jr., Managing Director
U.S. Utilities and Infrastructure Ratings Group
Standard & Poor's ~ New York, NY

10:15 Break

10:30 The Push for Cleaner Generation and More Efficient Energy Use: Recovering Costs

Energy efficiency and its implications for rates: Reduces sales, delays new utility-owned investments wires-only and vertically integrated utilities

Richard Sedano, Director and Principal
Regulatory Assistance Project ~ Montpelier, VT

Cleaner generation: Renewable portfolio standards with remote and distributed sources; implications for rate base erosion; risk profile of utility; carbon

Howard A. Learner, Esq., President and Executive Director
Environmental Law & Policy Center ~ Chicago, IL

12:00 Lunch (on your own)

1:15 Shareholder Incentives: Ratemaking Mechanism Tools as Carrots for Achieving Desirable Regulatory Outcomes

Incentive models for energy efficiency: Performance based rate-making; revenue decoupling approaches; effects of balancing accounts; capital trackers

The Hon. Sherman J. Elliott, Commissioner
Illinois Commerce Commission ~ Springfield, IL

Robert B. Hevert, President
Concentric Energy Advisors ~ Marlborough, MA

2:15 Benchmarking: Utility Performance Issues in Ratemaking

Trends among the states; issues involving the presumption of prudence for cost recovery; best approaches to incentives, performance standards and measurements; the possibility of orphan projects

David M. Stahl, Esq., Program Co-Chair

3:00 Break

3:15 Cost Recovery of Large Scale Investments: Dealing with Timeliness and Risk

Project abandonment recovery issues; uncertainty in innovative technologies; incorporating climate costs; transition costs

Robert L. Earle, Ph.D., Vice President
Analysis Group ~ San Francisco, CA

4:00 Effectively Delivering Your Message to the Decision Makers: Special Panel of Former Commissioners

Robert W. Gee, Esq., President
Gee Strategies Group LLC ~ Falls Church, VA

Nora Mead Brownell, Founding Partner
ESPY Energy Solutions, LLC ~ Alexandria, VA

Diane C. Munns, Esq.
Vice President of Regulatory Relations and Energy Efficiency
MidAmerican Energy Company ~ Des Moines, IA

5:30 Continue the Exchange of Ideas: Reception for Faculty and Attendees Sponsored by Analysis Group and Eimer Stahl Klevorn and Solberg LLP



About the Conference

LAW SEMINARS INTERNATIONAL

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New state and federal policies on renewable resource standards, greenhouse gas regulation, and transmission will have impacts beyond state boundaries. Consequently, the cost of complying with one jurisdiction's policies is affecting the cost of service in other jurisdictions. This is creating a serious challenge to the traditional regulatory contract.

The future regulation of greenhouse gases is also affecting resource choices, leading to abandoned projects. If new policies are causing stranded investments, does the utility get to recover its costs?

Can system resources be used more efficiently? What is the cost? How will those costs be recovered?

Some of these policy changes are driving down demand at the same time demand has already been driven down due to the economy.

Is it time to implement unbundling? What are the implications?

So much is changing, so many challenges are being considered. This conference will help energy professionals understand how these issues are affecting cost recovery and the rate case process.

~ Program Co-Chairs: David M. Stahl, Esq. and Susan F. Tierney, Ph.D.



8:00 Continental Breakfast

8:30 Implications of Federal Policies for State Ratemaking

Relationship between FERC and state ratemaking; preemptive effects of federal law; PURPA standards on retail ratemaking; reliability requirements; transmission expansion federal policy; action plan on demand response; smart grid; FERC/NARUC collaboratives

Douglas W. Smith, Esq.
Van Ness Feldman ~ Washington, DC

9:15 Rate Design: Dynamic Pricing and Alternative Approaches to Demand Side Management

Implementing smart grid technologies; implications for retail competition; terms for Provider of Last Resort and interruptible services; conflicts between approaches to DSM; designing a smart grid proposal that meets regulatory objectives; cost recovery

E. Glenn Rippie, Esq.
Rooney Rippie & Ratnaswamy LLP ~ San Francisco, CA

C. K. Woo, Ph.D., Senior Partner
Energy and Environmental Economics, Inc.
San Francisco, CA

10:15 Break

10:30 Demand Response in Regional Markets Where RTO Decisions Can Have an Impact on Services

Samuel A. Newell, Ph.D., Principal
The Brattle Group, Inc. ~ Cambridge, MA

11:15 Addressing Risk Elements in Rate Design: The Challenge of Aligning Rate Design with the Cost Structure of Supply

What are the implications of changing energy procurement models and products to provide real-time (or time-of-use) price signals on supplier and LDC risks? What is the value of hedging (e.g., rolling procurements) in procurement design?

Ross Hemphill, Ph.D., Director
Rates and Regulatory Strategies
Commonwealth Edison ~ Chicago, IL

Insights from the public power community on resource planning and rate design

Jay A. Morrison, Esq., Senior Regulatory Counsel
National Rural Electric Cooperative Association
Arlington, VA

12:30 Evaluations and Adjourn

Upcoming Seminars:

Table with 3 columns: Seminar Title, Date, Location. Rows include: Renewable Energy (Aug 19-20, MN), Energy in California (Sep 13-14, CA), Idaho Water Law (Sep 20-21, ID), Energy in the Northeast (Sep 27-28, MA), Solar and Wind Energy Development in Arizona (Oct 7-8, AZ), Cloud Computing Services and Agreements (Oct 13, IL), A Look at the New Era of Natural Gas (Oct 28-29, CO)

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Tuition: Regular tuition for in-person or webcast attendance for this program is \$1145 with a group rate of \$995 each for two or more registrants from the same firm. For government employees, we offer a special rate of \$845. For students and people in their job for less than a year, our rate is \$572.50. All rates include admission to all seminar sessions, food and beverages at breaks, and all course materials. Make checks payable to Law Seminars International.

Substitution & Cancellation: You may substitute another person at any time. We will refund tuition,

less a \$50 cancellation fee, if we receive your cancellation by 5:00 p.m. on Tuesday, September 28, 2010. After that time, we will credit your tuition toward attendance at another program or the purchase of a Homestudy. There is a \$25 cancellation fee for Course Materials orders and \$50 for Homestudy orders.

Seminar Location: The conference will be held at The Gleacher Center at 450 North Cityfront Plaza Drive in Chicago, IL 60611; (312) 464-8787. Check The Gleacher Center website, Area Attractions, for a list of area hotels at http://www.gleachercenter.com.

Continuing Education Credits: This program qualifies for 10.75 IL CLE credits. Upon request, we will apply for CLE credits in other states and other types of credits.

If You Cannot Attend: Our complete Homestudy Course, consisting of a DVD recording and the course materials (either a binder or searchable CD), is available for \$1155. The course materials alone are available for \$100. We will ship your Homestudy order via UPS ground within two weeks after the seminar or from the date we receive payment.

Faculty: Utility Rate Case Conference

David M. Stahl, Program Co-Chair, a founding partner of Eimer Stahl Kleborn and Solberg LLP, focuses on complex commercial litigation from attorney malpractice to construction disputes, to antitrust claims, to securities law violations, to breach of contract cases, to toxic torts.

Susan F. Tierney, Ph.D., Program Co-Chair, Managing Principal at the Analysis Group, specializes in the electric and gas industries and their energy policy and economics. Previously she was Chair of the Massachusetts Ocean Advisory Commission.

Nora Mead Brownell is a Founding Partner of ESPY Energy Solutions, LLC. She is a former FERC Commissioner and a member of the Pennsylvania Public Utility Commission (PUC).

Richard W. Cortright, Jr., Managing Director in Standard & Poor's U.S. Utilities and Infrastructure Ratings Group, is engaged in the analysis and communication of ratings on utility credits. He is a principal spokesperson for Standard & Poor's in the utility sector and leads the efforts in communications with state commissions and their staffs.

Robert L. Earle, Ph.D., Vice President of Analysis Group, focuses on analyzing market opportunities, strategy, regulatory issues and litigation. Previously he was the Manager of economic analysis at the California Power Exchange.

The Hon. Sherman J. Elliott was appointed to the Illinois Commerce Commission (ICC) in 2008. He serves on the Energy Resources and Environment Committee of the National Association of Regulatory Utility Commissioners (NARUC) and on the Federal Energy Regulatory Commission (FERC)/NARUC Smart Grid Collaborative.

Robert W. Gee is President of Gee Strategies Group LLC, a consulting firm providing policy analysis, advocacy, and litigation support services for the energy, electric utility and critical infra-

structure industries. Previously he was Assistant Secretary for Policy and International Affairs, Assistant Secretary for Fossil Energy of the U.S. Department of Energy, and Chairman of the Public Utility Commission of Texas.

Ross Hemphill, Ph.D., Director of Rates and Regulatory Strategies for Commonwealth Edison, focuses on the development and administration of tariffs for retail electric distribution customers, analysis of strategic policy for its distribution business and managing the company's relationship with Illinois regulators and other stakeholders.

Robert B. Hevert, President at Concentric Energy Advisors, is a financial and economic consultant in the energy and utility industries with a background in corporate strategic planning and finance, mergers and acquisitions, project finance, asset and business unit valuation, rate and regulatory matters, energy market assessment.

The Hon. Suedeem G. Kelly, partner at Patton Boggs LLP, is a former FERC Commissioner, credited with spearheading change in numerous regulatory policies, including integration of renewables into the grid, transmission interconnection and planning reform, and deployment of smart grid technology to the transmission grid.

Howard A. Learner, President and Executive Director of the Environmental Law & Policy Center, is an experienced litigation attorney responsible for the overall strategic policy direction, development and leadership of this public interest organization.

Jay A. Morrison, Senior Regulatory Counsel at the National Rural Electric Cooperative Association, addresses issues raised by the restructuring of the electric utility industry. He focuses on renewable energy, energy efficiency, smart grid and distributed generation.

Diane C. Munns is Vice President of Regulatory Relations

and Energy Efficiency at MidAmerican Energy Company. Previously she was the Executive Director of Retail Energy Services for Edison Electric Institute and a member of the Iowa Utilities Board. She also served as president of NARUC.

Samuel A. Newell, Ph.D., Principal of The Brattle Group, is an expert in electricity wholesale markets, the transmission system and RTO rules. He supports clients in regulatory, litigation and business strategies involving wholesale market design, contract disputes, generation asset valuation, transmission development, demand response and integrated resource planning.

E. Glenn Rippie, partner at Rooney Rippie & Ratnaswamy LLP, focuses on gas and electric issues including complex transactional, operational, and regulatory matters, such as rates and regulation of regional transmission organizations. He is listed in *Chambers* and *Best Lawyers* and is a "Super Lawyer."

Richard Sedano, Director and Principal of the Regulatory Assistance Project, is the facilitator of the Mid-Atlantic Distributed Resource Initiative, the Midwest Demand Resources Initiative and the Pacific Northwest Demand Response Project. Previously he was Commissioner of the Vermont Department of Public Service.

Douglas W. Smith, member at Van Ness Feldman who served as General Counsel of the Federal Energy Regulatory Commission and Deputy General Counsel for Energy Policy at the U.S. Department of Energy, specializes in utility regulation, climate change policy and clean energy technology.

C.K. Woo, Ph.D., Senior Partner at Energy and Environmental Economics, Inc., focuses on public utility economics, applied microeconomics and applied finance. He is listed in *Who's Who in America*, *Who's Who in Finance and Business*, and *Who's Who in Science and Engineering*.

October 4 & 5, 2010

Chicago, Illinois

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450 North Cityfront Plaza Drive
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Who Should Attend:

Attorneys, utility rate department professionals and executives, industrial and commercial customer representatives, residential consumer advocates and governmental officials involved in ratemaking

You Will Learn About:

- Where we are in the evolution of ratemaking
- The view from Wall Street
- The push for cleaner generation and more efficient energy use: Recovering costs
- Shareholder incentives
- Benchmarking: Utility performance issues and incentives
- Cost recovery of large scale investments
- Implications of FERC Policies for state ratemaking
- Rate design: Dynamic pricing and alternative approaches to demand side management
- Demand response where RTO decisions can have an impact
- Risk elements in rate design

To Register:

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