

# Restructuring TODAY

Monday April 30 2001

## RI law to aid C&I advances to Senate

The Rhode Island Senate is to vote soon (no date yet) on a bill (RT, 3/20) that lets C&I customers switch from the default service to the much lower standard offer rate if they agree to stay with Narragansett Electric for two years.

Sen William Irons, majority leader in the Rhode Island Senate agreed to have the law changed that bars industrials from buying under the standard offer rate — 2.6¢/kwh below the default price so long as they agree to stick with Narragansett Electric, the incumbent for two years.

The measure would allow Narragansett Electric to seek a competitive bid to meet the subsequent increase in load. Duke Energy out bid four companies for Narragansett Electric's last resort service that totals about 80 mw. Who picks up the tab for financing the subsidized rate for C&I buyers?

The non-shoppers whose monthly residential bills would rise by about 50¢. Indications are the bill has the support needed to pass the General Assembly and would become effective in November. The measure was reported out of committee Wednesday.

The PUC earlier in the week voted to boost Narragansett Electric's last resort rates as high as 10.4¢/kwh.

Last resort service rates now at 7.88¢/kwh will fall to 5.88¢ in May and rise to 8.1¢ in June, 10.4¢ in July and 9.9¢ in August. Duke Energy won the bid to provide Narragansett Electric's 80 mw of last resort service.

Those rates were lower than the default rate of Massachusetts Electric, a sister firm of Narragansett.

Default rates in Massachusetts are: 7.7¢/kwh for May, 9.5¢ for June, 11.2¢ in July, 11.1¢ in August, 7.3¢ cent in September and 7.1¢ for October. The Rhode Island PUC will allow Duke Energy's last resort rate to rise to 10.4¢/kwh this summer, almost 4¢ more than Narragansett Electric's standard offer of 6.3¢/kwh.

The last resort schedule is 5.88¢ in May and will shoot up to 8.1¢ in June, 10.4¢ in July and ease to 9.9¢ in August.

## Barton bill may get marked up this week

Dynegy General Counsel Kenneth Randolph urged California officials to get industrial customers to cut back radically on power demand this summer as BPA has done with the aluminum industry.

He was addressing the National Summit on Energy Policy conference last week at Oklahoma State University.

Such a cut back provision may be in Rep Joe Barton's energy bill, Randolph said. EEI President Tom Kuhn predicted **the Barton bill -- in a rush to help California get through this summer -- may be marked up this week.**

The draft can be seen at [www.restructuringtoday.com](http://www.restructuringtoday.com).

Randolph urged Congress to give FERC eminent domain authority to fix transmission constraints.

He's dismayed that the higher retail prices the California governor recently favored have not been implemented, especially in light of the need for prices to help stave off blackouts.

## Energy user group organizes for

**legislative action:** What with the Barton bill set for hearings Tuesday and possible mark-up this week, the US Chamber of Commerce and the National Assn of Manufacturers have patched up differences and joined with the Electronic Industry Alliance and some 97 others in forming the Alliance for Energy & Economic Growth (703-683-8934). In recent years the NAM has favored a federal mandate to open up retail markets. The US Chamber under the guidance of Southern Cos' Bill Dahlberg, has adopted a policy of letting states do it their way. We expect it to play a major role in legislative policy.

## Court OKs PSC rules

**on sales affiliates:** Can a PUC regulate the relationship between a regulated utility and its unregulated marketing company? The Wicomico County Circuit Court last week decided the Maryland PSC can. The Maryland Office of People's Counsel was pleased. The PSC had put out standards of behavior in dealings between parent and the unregulated affiliate such as sharing employees and cross-subsidization. The utilities sued on grounds the commission can't regulate the unregulated firms.

**Lots of important interviews in works:** What EEI Chairman John Rowe thinks about California with EEI President Tom Kuhn. Why competitive markets advocate Walter Higgins urged Nevada to back off on opening up electric markets. Mirant CEO Marce Fuller tells why she favors competitive markets. BPA CEO Steve Wright tells BPA plans for making it through its toughest summer. Add to that our questioning of Keith Bailey, Williams CEO, and AES CEO Dennis Bakke's views on retail markets unfolding. Stay tuned.

## What impact will new FERC soft cap have on market?

A reporter asked California PUC President Loretta Lynch about FERC's new cap.

"I think it's going to have very little effect if at all," replied Lynch, "because their price mitigation mechanisms are flawed."

"It still -- like the current soft cap -- allows the suppliers the option of submitting non-mitigated bids just with a little more paperwork."

"As we've seen that price cap is no price cap at all. Plus they don't address **megawattt laundering** where people sell ahead outside the state and sell back in for exorbitant prices."

"This is just attacking the problem around the edges when it needed a full, frontal assault," Lynch replied.

**"Why don't you guys just join the RTO West,"** another reporter asked.

"The problem here is that we haven't been able to explore all these options, right?" Lynch replied.

"FERC is saying here's a one-size-fits-all and you fit into it or else," she quoted. Lynch opposes the price cap action -- although the PUC hasn't met on it yet -- because "it's a bandaid that comes at an unacceptably high price for California," she asserted.

Michael Kahn is chairman of the ISO's new five-person board picked by Gov Davis.

Kahn called the market power being asserted in non-emergency periods "the most nefarious thing we need to attack."

He and Lynch briefed the press by

phone late Friday.

Kahn finds the link that all mitigation ends if they don't get an RTO plan in by June 1, is "not appropriate" and not legal.

"I'm a lawyer," he added. Will the ISO test the order in court?

They were meeting concurrent with the press briefing, he said, so that a decision has not been made.

So -- if the order's not legal, we assume the ISO won't feel bound by it.

## Smutny-Jones fears balkanization

Lynch (above) is chilly towards throwing California's fate in with other states.

An opposing view comes from Jan Smutney-Jones, executive director of the state's Independent Energy Producers. He preached taking a regional approach to solving California's woes when he was chairman of the ISO.

We asked him about the FERC hook that if the ISO doesn't get an ISO plan in (it's missed many deadlines) by June 1, the price mitigation will be lifted.

It's assumed the FERC means a submission that can pass the laugh test.

Will that hook work, we asked.

"The overall problem and the ultimate solution is a regional one," he replied.

He sees a need for California to look at the grid the way states look at the highway system or "we're in for some hard times."

The ultimate solution is to have a

regional transmission system that people are comfortable with and can operate efficiently and that the markets within that system are allowed to operate freely," he explained.

How do you overcome the California xenophobia?

"I think it can be overcome."

The regional board would have to have an independent board that the various states' members would feel comfortable with, he replied.

Obviously, the other states wouldn't want a board hand picked by Gov Gray Davis, we noted, as the ISO board is today.

Smutny-Jones fears the western states may be beginning to balkanize "with California beginning to feel it's an island and the neighbors troubled by that view and the overall market conditions," he reported.

He fears groups that favor "California first and Nevada first and Arizona first and Oregon first -- ... we're going to have some serious problems on reliability and costs."

Smutny-Jones' reaction to the new price cap?

Without having read the details, he thinks it will "calm things down for a while so we can get on with fixing some of the problems."

Earlier Smutny-Jones had told a press briefing that the RTO requirement is "significant" because "it's a western regional problem ... and it's time that California stop thinking of itself as an island."

As for the price mitigation only applying during an emergency, Smutny-Jones predicted that unless the summer is unusually cool he expects Stage 1, 2

or 3 all summer.

Thus he expects the price controls to be in effect continuously.

## Watson, Bailey plead for truce in business-government strife

Dynegy CEO Chuck Watson -- who moderated the conference -- expects California's bungling of AB 1890 to accelerate opening power markets as other states learn from the Golden State's mistakes.

It would help for the industry and regulators to work together, he urged. "I don't see enough of that," Watson said.

The head of one of the country's most successful energy companies predicted that in "a year or two" California's energy crisis will be seen as a "bump" on the road to opening markets, albeit a "tough bump."

Deregulation will continue and the effort in forming markets is getting better, he added.

Watson sees governors nervous about the California experience tending to surround themselves with people better-informed about energy.

In his 30-year career, Watson thinks this is the best time to be in the energy business.

If market problems aren't solved soon, he forecast that governments will fix them a la California over the next five years.

Williams CEO Keith Bailey made a plea to business leaders to make an effort to understand the politics of issues so that they comprehend what elected officials are facing.

He urged elected officials to try harder to understand the economics of the issues as well.

Those efforts can help the two sides try to gain consensus on the serious issues facing the industry and the public, he told the university conference at Stillwater (above).

Events offer an opportunity for demagogic statements on both sides, such as making jokes about how the problems in California were self-inflicted or demonizing the businesses involved in commerce, he added.

"Without some balance between business and politics, we're going to get less than perfect answers," he warned.

The nation's energy infrastructure is now running at capacity, Bailey noted, and the investment climate needed to expand capacity isn't there in his view. An example is San Jose,

### Next Day PowerTrax Index Monday April 30 2001

	Contract size (x16 hrs) mw	Total contract volume mwh	Highest executed trade \$/mwh	Lowest executed trade \$/mwh	Weighted average index \$/mwh	Last Month's average index \$/mwh
Cinergy	50	36000	68	52	62	41
Entergy	50	5600	78	66	71	44
TVA	50	1600	64	63	64	40
ComEd	50	3200	61	55	59	40
PJM West	50	17600	77	60	61	44
Palo Verde	25	8800	365	340	352	222
Mid Columbia	25	5600	360	350	354	276
COB	25	n/a	n/a	n/a	n/a	273
Four Corners	25	n/a	n/a	n/a	n/a	184
Mead	25	n/a	n/a	n/a	n/a	238
NP 15	25	n/a	n/a	n/a	n/a	253
SP 15	25	1600	350	325	341	220

Pennies have been omitted and numbers rounded to the nearest dollar. For additional information contact PricewaterhouseCoopers at [www.pgtrax.com](http://www.pgtrax.com).

capital of Silicon Valley. Data center developers asked to be sited there but were denied when it was learned they would need 13 mw to run it.

Pacific Gas & Electric told the PUC they just didn't have the power.

The business community and local development officials got the siting OK'd but when Calpine wanted to put in a new plant in San Jose to serve local load, those same officials blocked the siting, Bailey related.

Free markets *can* see to it that new investments are made but "non-sensical" regulations often prevent capital from being deployed, he said.

Technology's replacing of industry as the backbone of the economy has added volatility to energy markets, he observed, so that companies can put traders on a floor with instant access to information.

"Business decisions now can be "made on a dime," he related.

The downside, in Bailey's view, is that the impact of decisions is amplified -- the highs are higher, the lows are lower and the duration of the swings is shorter.

Six months ago, Bailey noted, few were talking about recession and he expects the turnaround to come quickly because of technology's impact.

A questioner sought Bailey's view of deregulation since just a few companies control the power industry.

Not true, Bailey replied.

Over 40 years of free market experience shows that prices trend down in the long-term.

Williams is an energy consumer too, using more than General Motors, Bailey added, so having low energy prices is in his company's best interest just as it is for residents.

**Fixing the grid:** Transmission

improvements are hampered by a regulated return on investment (ROI) held far below standard return in capital markets, Bailey responded to a questioner. The S&P 500 began the 1990s with ROI typically at 15% but now he regularly sees 22%.

With the risks of an energy project today, Bailey explained, it's not worth the 11% or less regulators allow to attract the capital investment.

Expect 20 new coal plants to be announced within the next six months, Bailey predicted, and expect nuclear power and imported liquid natural gas to play a role too.

## RTO seams issues? Scope comes first co-ops tell FERC

FERC is in the process of convening a technical conference so that RTOs can hammer out seams issues but a group of rural electric co-ops don't think it makes much difference when the scope of an RTO is so out of synch with Order 2000.

Sue Kelly of Miller, Balis & O'Neil, wrote FERC Friday that the inter-RTO cooperation issue is a "second-tier" concern, compared to the acknowledged failure of many RTO proposals to meet Order 2000's scope and configuration requirement.

Any conference needs to address the lack of size that the commission has been writing about in its judging recent RTO filings, she added.

"We want to see evidence of serious efforts to form RTOs that combine a number of RTO proposals to form major RTO regions in the South, in the East, in the Midwest and in the

West," Kelly quoted the commission.

So far, any evidence that the RTOs are making an effort to comply with scope guidelines is "sadly lacking," she added. Not addressing the scope problems may lead to unforeseen transmission problems once the RTOs have formed, she added.

The co-ops are:

Alabama Electric, Arkansas Electric, Golden Spread Electric, Kansas Electric Power, North Carolina Electric, Seminole Electric and South Mississippi Electric Power Assn.

Together they serve 2.5 million customers in seven states.

## Amazing facts about California:

Today's issue of *Business Week* devotes eight pages to California's woes:

A Danish Pump maker (Grundfos) in Fresno decided to move to Kansas City to be closer to customers and because of California's employee shortage. But when should it move? The day the papers arrived to change the official location of the US headquarters, the lights went out and CEO Victor Lukic was convinced he had made the right decision.

Intel hasn't located a chip plant in California since 1988, writes BW. James Morgan, CEO of Applied Materials in Santa Clara described California as a great place to develop a product. "You just need to manufacture someplace else."

"The governor and legislature look like the gang that can't shoot straight," Peter Navarro, professor of economics at the University of California (Irvine) was quoted as saying.

Most amazing?

The neglect of education puts the

## Weighted average index April 2001

	2	3	4	5	6	9	10	11	12	13	16	17	18	19	20	23	24	25	26	27	30
Cinergy	44	39	42	49	50	53	63	66	57	42	46	48	55	47	42	61	43	35	34	43	62
Entergy	49	47	50	52	52	60	73	70	62	50	51	51	57	52	47	61	53	n/a	51	57	71
TVA	41	40	43	50	49	54	63	64	55	43	44	46	54	46	39	60	43	34	35	42	64
ComEd	40	36	40	46	48	54	59	60	53	40	44	48	52	46	43	56	40	33	34	42	59
PJM West	47	47	48	49	49	55	55	55	49	44	52	54	54	49	42	53	53	42	40	40	61
Palo Verde	231	233	235	208	177	147	169	179	173	154	229	227	227	227	159	192	248	290	332	316	352
Mid Columbia	285	308	314	348	294	310	382	380	417	376	381	258	258	258	229	265	283	316	333	334	354
COB	290	n/a	n/a	338	263	295	369	367	388	370	360	238	238	238	n/a	255	282	n/a	n/a	n/a	n/a
Four Corners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mead	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
NP 15	n/a	241	255	298	255	267	320	342	328	263	278	243	243	243	200	230	261	n/a	310	n/a	n/a
SP 15	226	233	n/a	221	160	164	180	177	174	161	220	226	226	226	169	198	235	n/a	218	303	341

Pennies have been omitted and numbers rounded to the nearest dollar.

state 40th in the US in spending per pupil.

Or how about this?

"Power bought by the state ate up two thirds of a projected \$6 billion state surplus in three months."

## 6 stories in 1.8 minutes:

### Ga regulator doesn't

**like gas market:** Commissioner Bob Durden, a Republican, stirred up the natural gas pricing debate by being quoted as saying Georgia's competitive retail gas market is "an unmitigated disaster." Although he had voted for the program, Durden has not liked the way the program unfolded. The new chairman, Lauren McDonald, an independent, noted Durden had not expressed that view in the early spring when lawmakers looked critically at the program. Opponents of competition in South Carolina had relied on the Durden view in a debate on opening up the South Carolina market.

### Wash bill cuts

#### sales tax on

**green generation:** Washington's House and Senate passed a bill recently ending the sales tax on equipment used to generate electricity with fuel cells, wind, sun or landfill gas as the main source of power and if it can generate at least 200 kw. The seller gets an exemption certificate that would remain in its files. Gov Gary Locke has until May 15 to sign the bill (1859).

### Nexus Energyguide

#### CEO cited for

**e-commerce deeds:** Nexus Energyguide co-founder and CEO Harvey Michaels was picked last week by the Massachusetts Electronic Commerce Assn (Mass eComm) as one of the 10 most influential e-commerce leaders in New England. Nexus Energyguide ([RT, 2/21](#)) offers interactive content to utility and non-utility partners who in turn provide it under their label to customers to help them make energy choices.

### Solar plant in

#### Spain to be

**4 times larger:** AstroPower's AstraSolar was chosen to supply Apex solar cells for a 13 mw solar electric power plant to be built in Murcia, Spain on a lot the size of 57 soccer fields,

four times larger than today's largest. The plant will take two years and \$65 million to build. Atersa is one of Spain's leading solar power companies and a key AstroPower customer.

### Will generators

**go to jail?** Lt Gov Cruz Bustamante urged lawmakers to make it a felony for energy companies to charge more than they should in a bill introduced Friday. Simply "political posturing," responded Smutny-Jones (above). Threatening people with jail time or taxation will add nothing to the supply of electricity but will drive investment capital out of California, he added. It is ill-timed, ill-conceived and ultimately unconstitutional.

### Tex overcollection

**put at \$3 billion:** The over collection of stranded cost recovery led the PUC last week to OK return of about \$3 billion to Texas customers via a rate credit over the years. A staff report has yet to be approved. Reliant Energy is to pay \$2.1 billion, TXU \$1.6+ billion and Central Power & Light (AEP) will be told to refund \$54.7 million, if the commission adopts the report ([RT, 4/23](#)).

**Restructuring Today** (ISSN 1522-7324) is published 247 times a year on business days by US Publishing Co at 4418 MacArthur Boulevard, Washington DC 20007. Phone 1-800-486-8201 or 202-298-8201 and fax to 1-202-298-8210. One year's subscription is \$487 in US funds (plus 8% sales tax in the District of Columbia). Significant discounts for site licenses that allow you to put our copyright-protected issues on your internal grid for others to see. Samuel Spencer, publisher; George Spencer, editor; Season Hawksley, marketing director.

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## May & June 2001 Conference Calendar

	Location	Event	Organizer
<b>May</b>			
1-2	Denver	What to expect in Western Power Markets this Summer	EUCI
1-4	Houston	23rd National Industrial Energy Technology Conference	Energy Systems Laboratory
2-4	Madison, WI	The New Electric Utility Industry	U of WI-Madison
3-4	Houston	Fundamentals of Technical Analysis in the Energy Market	Princeton Energy Programme
6-11	Albuquerque	Practical Skills for a Changing Utility Environment	Center for Public Utilities
7-8	Denver	Leveraging Emission Production Technology	marcus evans
7-8	San Diego	Distributed Generation	AEE
7-9	NYC	The Advanced Project Finance Course 1	Infocast
7-9	Las Vegas	e-Energy World	eMarketWorld
7-9	San Diego	Fundamentals of Power Quality	AEE
7-9	San Diego	Fundamentals of Buying and Selling Energy	AEE
8	Minneapolis	Fundamentals of Energy Options	Princeton Energy Programme
8-9	Kansas City, MO	EPRI Powering the Digital Economy Workshop -- Part 2: Strategies and Solutions for a Digital World	EPRI PAEC
8-9	Houston	Electricity 202	CIS Conference
8-10	Deerfield, FL	Forward Price Forecasting Executive Workshop	Energy Seminars, Inc.
9-10	Minneapolis	Energy Risk Management	EPRI
9-10	San Diego	West Coast Energy Management Congress 2001	Princeton Energy Programme
9-11	Chicago	Midwest Energy Efficiency & Reliability Conference	AEE
9-11	Tampa, FL	GasMart Power 2001	Midwest Energy Efficiency
9-11	Madison, WI	Power Electronic Solutions to Transmission Grid Problems	Intelligence Press, Inc
10-11	NYC	The Advanced Project Finance Course 2	U of WI-Madison
10-11	Baltimore	Power Techniques for Power Purchasing: Profiting from Deregulation	Infocast
11	Monroe, NJ	Energy & Water: Navigating the Currents	Energy Seminars, Inc.
13-18	San Diego	21st Western Utility Rate School	NJ Ratepayer Advocate
14	Houston	Introduction to the Electric Power Industry	NARUC
14-16	Madison, WI	Deregulation of Energy Markets: The Impact of Antitrust & Competition Policy	Princeton Energy Programme
15-17	Denver	FERC Order 2000 & Emerging Market for Transmission Upgrades	WI PUI
15-18	Albuquerque	The 25th Annual CIS Conference	EUCI
16	Houston	Trading Power from Fundamentals: Moving Beyond Models to Making Money	e-Acumen
16-18	Chicago	Managing the Risk of Retail Operations	Infocast
17-18	Chicago	The Energy Options Seminar	SAVA Risk Management
18-19	Washington, DC	Profiting from Transmission Technologies	marcus evans
22	Houston	Energy Communications Survival Guide	Skipping Stone
21-22	Seattle	Early Markets for Stationary Fuel Cells	SRI
21-22	Houston	Energy Derivatives for Managing & Controlling	IIRNY
21-22	Washington, DC	The Generation Business 2001	Exnet
21-23	Santa Monica, CA	Load Management Services	Infocast
22	Plymouth, PA	New Game, New Rules...Energy Procurement in Today's Market	Ecom-Energy
22-24	Kansas City	2001 Mid-Year Conference	NAESCO
23-25	Tamiment, PA	20th Annual Conference of the Advanced Workshop in Regulation and Competition	CRR
23-25	NYC	Utility Finance & Accounting for Non-Financial Professionals	Financial Accounting Inst
23-25	NYC	Utility Finance & Accounting for Attorneys	Financial Accounting Inst
25-27	Phoenix	Eight Annual Forum 2001	Infocast
28-30	Dallas	Contracting in the Utilities	IIRNY
31	Houston	Advanced Power Trading	Skipping Stone
29-6/1	Washington, DC	Utility Communicators International	Utility Communicators Int
<b>June</b>			
3-5	New Orleans	EEI Annual Convention/Expo	EEI
3-6	Kansas City, MO	Energy 2001	Exhibit Promotions Plus, Inc.
3-7	Madison, WI	AGA Gas Rates Course	AGA & CASB
4-5	Atlanta	The 1st Annual LDC Forum Southeast -- Gas & Power	Interchange Energy Group
4-8	Chicago	Meter Station Design	Institute of Gas Technologies
5-6	Chicago	Strategic Planning for Energy	IQPC
6	Chicago	Fundamentals of Energy Options	Princeton Energy Programme
7-8	Chicago	Energy Risk Management	Princeton Energy Programme
7-8	NYC	E-Business for Utilities	AEE
7-8	Berkeley, CA	Energy Derivatives Pricing Seminar	FEA
11-13	Washington, DC	Power Development & Finance	Infocast
11-13	San Francisco	Managing Your Energy Costs in California	Infocast
11-7/27	Houston	PA's Energy Risk Management Risk Management Training Seminar	PA Consulting Group
12	Houston	Energy Sales-Selling Energy	Skipping Stone
12	Irvine, CA	California Energy Update Conference	Energy West News
12-14	Houston	e-ProCom for Oil, Gas & Energy	The Trade Fair Group
13	Houston	Selling Structured Products	Skipping Stone
13-15	San Francisco	Managing Your Energy Costs in California	Infocast
13-15	Tuscon	Natural Gas & Power Generation Strategies 2001	Intertech Conferences
13-15	San Francisco	Utility Finance & Accounting for Attorneys	Financial Accounting Inst
14	Houston	Electric Market Pricing Dynamics	Skipping Stone
14-15	Houston	The Structure & Regulation of the Natural Gas Industry	Executive Enterprise Institute
14-15	Washington, DC	Leadership Excellence for Certified Energy Managers	AEE
16-19	Las Vegas	92nd Annual IDEA Annual Conference & Trade Show	IDEA

	Location	Event	Organizer
<b>June (continued)</b>			
17-20	Seattle	Surviving the Chaos: Business Evolution & Financial Strategies for the Next Generation of Competitive Providers	CompTel
18-20	Washington, DC	2001 APPA National Conference	APPA
20	Houston	Advanced Energy Options on Futures	Princeton Energy Programme
20-21	San Diego	Energy Branding 2001	marcus evans
20-22	Washington, DC	Engineering and Planning for Aging Power T&D Infrastructures	EUCI
20-22	Washington, DC	What Generation Developers Need to Know About Transmission	EUCI
21	Houston	Hedging with OTC Exotic Options	Princeton Energy Programme
25-26	Boston	Energy Venture Fair	Infocast
25-26	Orlando	Fundamentals and New Techniques for Forecasting in the Competitive Power Markets	RER
25-27	Dallas	Practical Strategies to Reduce the Cost of Energy Purchasing	IIRNY
25-27	San Francisco	Energy Infrastructure Crises in the West	Infocast
25-29	Carbondale, CO	Renewable Energy for the Developing World	Solar Energy International
26	Houston	E-Commerce and the Energy Market	Skipping Stone
26-27	Chicago	Power Quality & Reliability	IQPC
27-29	San Diego	Western Conference of the Advanced Workshop in Regulation & Competition	CRRRI

### Organizers

AEE, 770-279-4388; AGA & CASB, 608-265-4936; APPA, 202-467-2965; Center for Public Utilities, 505-646-4876 CompTel, 202-296-6650; CRRRI, 973-353-5761; e-Acumen, 415-255-2250; Ecom-Energy, 610-818-1801; eMarketWorld, 804-727-6126; Energy Seminars, Inc., 281-362-7979; Energy Systems Laboratory, 979-847-8950; Energy West News, 858-259-0661; EUCI, 303-770-8800; EEI, 202-508-5000; EPRI, 888-332-8258; EPRI PAEC, 865-218-8028; Executive Enterprise Institute, 800-831-8333; Exhibit Promotions Plus, 410-997-0763; Exnet, 212-371-8320; FEA, 510-548-6200; Financial Accounting Inst, 201-568-0249; IDEA, 508-366-9339; IIRNY, 888-670-8200; Infocast, 818-888-4444; Institute of Gas Technologies, 847-768-0500; Interchange Energy Group, 800-545-1515; Intertech Conferences, 207-781-9603; IQPC, 312-980-3439; marcus evans, 713-650-6007x207; Midwest Energy Efficiency, 312-795-3742; NAESCO, 202-822-0954; NARUC, 850-644-3801; NJ Ratepayer Advocate, 973-648-2690; PA Energy Consulting Group, 713-403-5254; Princeton Energy Programme, 609-520-9099; RER, 800-755-9585; SAVA Risk Management, 847-446-7282; Skipping Stone, 281-987-8166; Solar Energy International, 970-963-8858; SRI, 212-967-0095; The Trade Fair Group, 713-463-9595; U of WI-Madison, 800-462-0876; Utility Communicators Int, 314-291-1000; WI PUI, 608-263-4180.

# Restructuring TODAY

#### Payment Options:

☐ Bill me!

☐ Payment enclosed  
payable to: PMA

☐ **YES! Sign me up for one year  
of Restructuring Today at \$487  
(see special offer below)**
☐ **Special! Slash \$50 off the above  
price to make it \$437 -- I'm ordering  
before May 9th!**
☐ **Site license** for 5 readers, \$974 plus \_\_\_\_  
addl. readers at \$121.75 ea. Total: \_\_\_\_

**Credit Card:** ☐ VISA ☐ MC ☐ AMEX

**Card #** \_\_\_\_\_ **Exp. MM/YY** \_\_\_\_/\_\_\_\_

**Name on Card** \_\_\_\_\_

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Company:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **ST:** \_\_\_\_ **Zip:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

**E-mail:** \_\_\_\_\_

**Billing Address:** \_\_\_\_\_

**City:** \_\_\_\_\_ **ST:** \_\_\_\_ **Zip:** \_\_\_\_\_

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