→ Clawberg →

~~Richard Josephson — 503 294 9537~~

F.M.V.* Keep ~~est~~ assets in estate
Auction @ what time & go after
state for difference in value for
taking.

Not ~~of~~ emergency If only financial trans. → does it justify
health/safety

Duke filed law suit on commendeering
We decided to stay on side line.

→ Time has passed,
→ We never put in bid.

If commendeering invalid also
get damages.

~~Carl~~ Jim Hiemoller ~~&~~ 303 291-2632

Bkrptcy would look to protect value
of assets lost ($1b.)

Sale pursuant to tariff that
outlined how should have been
conducted
→ Bkrptcy Ct would okay.

Wouldn't do an auction
Auction is done - received benefit
of fraudulent transfer
Damage claim

If transfer invalid
Lit. could undo transfer & have
new auction, &
Judge has to act consistent w/ tariff.

Did PX have lien?

Lmtg. buyers wouldn't be
commercially reasonable.

~~If~~
PX is not a counterparty -
unlike NYMEX

~~Jeanne Dole - Cal ISO~~
~~Can't produce that quickly~~

Mtg w/ Traders
Congestion Mngmt.

PJM -
FTRs need to get to load
Dirty hedges bad.

Bottom line - Kevin
~~Vein~~
Every trans sys. diff.
Diff to replicate congestion mngmt model.
* Getting real time energy mkt. in place is most important
The rest is somewhat immaterial in EPMI (not immaterial to EES)
Is for phys. rts. → can it be done in every mkt (not w/ nodal ~~rt~~ r.t. mkt - & real time mkt is more important
Nodal best way to aggregate out - but
Boils down to how trans. rts alloc. in PJM - done wrong so
* ~~If~~ Network - trans. alloc.
* Propy Bus -
fighting for hybrid flow based if it costs another 6 mos. - 1 yr. to set up real time mkt
More important for EES to have phys. rt. so you can monetize position. → Rt. to schedule trans btwn A & B not just collecting basis.

Calif. can make choice to sched. or get pd.
Don't let perfect be enemy of the good.

* Load gets network transmission → share of FTRs held by party.
Auction (or flow gate rts) load needs to be able to grant it back to supplier
PJM - annual auc. must name gen. & load & auc. prompt month only.
If Alliance prevails our bus. jeopardized - for 3 yrs
↳ MISO, SPP & MAPP → if they adopt same protocols.
↳ not a functional mkt
↳ status quo is better.
Alliance mkt terrible for Edison