

Power Marketing Transactions

Using the EEI/NEM Master Contract from Deal to Payment

A workshop sponsored by the Edison Electric Institute, National Energy Marketers Association, and Alliance of Energy Suppliers

March 7, 2000
JW Marriott
Houston, TX

April 25, 2000
Doubletree Suites
New York, NY

Who Should Attend?

- Energy Traders
- Legal Counsel
- Power Marketing Managers & Executives
- Generation Managers & Executives
- Investment Professionals
- Financial Community
- Industry Consultants

Introducing a **New Tool** to Mitigate Risk...

A Standardized Master Power Contract

Numerous players are participating in today's competitive wholesale power markets with a diverse array of contracts and tariffs. Now, more than ever, there is a critical need for a commercially-oriented agreement with standard contract language incorporating and defining common trading practices and terms. To help overcome these differences that create risk and uncertainty, the Edison Electric Institute, member utilities, affiliated and independent power marketers, and the National Energy Marketers Association have teamed up to develop a *Standardized Master Power Contract*. A special workshop is being offered to help introduce this new tool — with commonly defined trading practices and terms — to the marketplace.

Power Marketing Transactions: Using the EEI/NEM Master Contract from Deal to Payment is a one-day program to be held in Houston, March 7, 2000, and in New York, April 25, 2000. It will provide a step-by-step examination of the contracting process and how the Standardized Master Power Contract works to mitigate risk. The program covers all aspects of making the deal, making it work, and what to do when it doesn't work.

- What products can be bought and sold under the Master Agreement?
- What are the rights and obligations of trading partners?
- What are *Force Majeure* events that can excuse performance?
- Why are traditional unilateral tariff conditions inadequate in today's market?
- When can parties terminate and liquidate their transactions?
- How can the Standardized Master Power Contract increase the liquidity of electric markets?
- How has the lack of contract standards affected transactions?

Join your business peers and the contracting team from companies that have developed the *Standardized Master Power Contract*, a tool that will finally allow traders to focus on the basic elements of a transaction: *price, location, duration, and quantity*.



**EDISON ELECTRIC
INSTITUTE**



**Alliance of
Energy Suppliers**
A Division of the Edison Electric Institute

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Power Contract Team Panelists

Chris Bernard, General Counsel, Entergy Power Marketing Corporation

John Crespo, Associate Counsel, Statoil Energy, Inc.

Patricia Dondanville, Partner, Schiff, Hardin & Waite

Mitch Dutton, Attorney, American Electric Power

Fritz Henze, Partner, Jones, Day, Reavis & Pogue

Andrew Katz, Counsel, Edison Electric Institute

Kevin Leitao, Associate, LeBoeuf, Lamb, Greene & MacRae

Harlan Murphy, Assistant General Counsel, Dynege Power Marketing Inc.

Randall Osteen, Counsel, Constellation Power Source, Inc.

David Perlman, Vice President & General Counsel, Constellation Power Source, Inc.

Marty Jo Rogers, Corporate Counsel, Entergy Power Marketing Corporation

Diane Russo, Senior Counsel, Reliant Energy Inc.

Elizabeth Sager, Counsel, Enron Capital & Trade Resources

John Varholy, Partner, Troutman & Sanders

Workshop Agenda

8:00 am – 5:00 pm

Registration and Continental Breakfast

Setting the Stage: Will the Power Market Keep Its Cool During the Summer of 2000?

Mark Haedicke, Manager, Director & General Counsel, Enron Capital & Trade Resources

Let's Make a Deal: Transactions Under the Standardized Master Power Contract

Products, Prices, and Delivery Points; Oral Trading and the Confirmation Process – Trading Floor Management; Seller's and Buyer's Obligations; Using the Cover Sheet Form

When the Deal Does Not Go Down

Buyer's and Seller's Obligations; Remedies for Failure to Deliver and Receive the Product; *Force Majeure* Events

Lunch/Luncheon Address: Developments in the Competitive Power Market

Using the Standardized Contract Under FERC Market-Based Tariffs

Credit Risk Management Using the EEI/NEM Master Contract

Managing the Back Office

Show Me the Money: Payment, Payment Netting, Billing Disputes; Major Meltdowns:

Events of Default, Winding Down Trading Relationship, Termination Payments, Netouts

Adjournment

Reception Immediately Following Workshop

Registration Fees

General Registration \$795.00

EEI Members, EEI Affiliates,
and NEM Members \$495.00

Advance registration is required. Registrants will be accepted on a first-come, first-served basis.

Payment Information

Make checks payable to Edison Electric Institute and attach to the registration form. We also accept VISA, MasterCard and American Express. If paying by credit card, please include your credit card number, expiration date, billing address and cardholder signature on the registration form.

Substitutions & Cancellation Policy

Workshop registration cancellations received before March 7 for the Houston workshop, and April 18 for the New York workshop, will receive a full refund. Cancellations received after those dates will be refunded MINUS a \$95 administrative fee. Substitutions are welcome at any time.

Location

The Houston Workshop will be held at the JW Marriott, 5150 Westheimer Road. In New York, the Workshop will be held at the Doubletree Guest Suites, 1568 Broadway, New York, NY.

Registration

- FAX this form to Wanda Green at 202/508-5600 OR
- Mail this form with payment to Wanda Green, The Alliance of Energy Suppliers, 701 Pennsylvania Ave., N.W. Washington, D.C. 20004-2696

Hotel Accommodations

Houston Workshop: To reserve your individual sleeping room, you may contact the JW Marriott at 713/961-1500. The rate per night is \$139, single or double occupancy. Register under the room block identified as "Edison Electric Institute." Important: The cut-off date for the special workshop rate is February 14, 2000. Reservations made after that date will be subject to existing hotel rates.

New York Workshop: Contact the Doubletree at 212/719-1600. The rate per night is \$239, single or double occupancy, and is available until April 3, 2000.

Discount Travel Programs

Discounts are available to meeting delegates and guests. Delta and United Airlines offer a 5% discount off any published fare, or 10% off regular coach fares. Similar discounts are available from Avis Rent-A-Car. To receive the lowest possible fares, please call the following toll-free numbers:

DELTA AIRLINES 800/241-6760 (refer to file 157104A)

UNITED AIRLINES 800/521-4041 (refer to file 598BB)

AVIS RENT-A-CAR 800/331-1600 (refer to A775499)

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Name (First) (M.I.) (Last)

First Name for Badge

Title/Position

Organization

Address

City/State/ZIP

Phone

FAX

E-mail

I am registering for the workshop to be held in:

Houston, TX • March 7, 2000

New York, NY • April 25, 2000

Method of Payment

Check payable to Edison Electric Institute

VISA MasterCard American Express

Card Number

Exp. Date

Card Billing Address

Signature

CLE Credit has been approved in many jurisdictions. Forms will be available at the Workshop.

For administrative/registration questions, contact Wanda Green at (202) 508-5182 or wgreen@eei.org