23rd National Regulatory Conference
May 12-13, 2005
Marshall-Wythe School of Law
Williamsburg, Virginia
present

The Twenty-Third National Regulatory Conference

Regulatory Chrysalis: Emerging from the Cocoon

Do we have a hungry caterpillar? A beautiful butterfly? Or something in between?

May 12th and 13th, 2005
Marshall-Wythe School of Law
The College of William and Mary
Williamsburg, Virginia
Regulatory Chrysalis: Emerging from the Cocoon
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*Excerpt from Zorba the Greek by Nikos Kazantzakis:*

I remember one morning when I discovered a cocoon in the back of a tree just as a butterfly was making a hole in its case and preparing to come out. I waited awhile, but it was too long appearing and I was impatient. I bent over it and breathed on it to warm it. I warmed it as quickly as I could and the miracle began to happen before my eyes, faster than life. The case opened; the butterfly started slowly crawling out, and I shall never forget my horror when I saw how its wings were folded back and crumpled; the wretched butterfly tried with its whole trembling body to unfold them. Bending over it, I tried to help it with my breath, in vain.

It needed to be hatched out patiently and the unfolding of the wings should be a gradual process in the sun. Now it was too late. My breath had forced the butterfly to appear all crumpled, before its time. It struggled desperately and, a few seconds later, died in the palm of my hand.

That little body is, I do believe, the greatest weight I have on my conscience. For I realize today that it is a mortal sin to violate the great laws of nature. We should not hurry, we should not be impatient, but we should confidently obey the external rhythm.

Thursday, May 12, 2005

8:00 a.m.  **REGISTRATION and AMERICAN BREAKFAST**  Marshall-Wythe School of Law

8:30 a.m.  **WELCOME:** The Honorable Clinton Miller, Chairman
Virginia State Corporation Commission

W. Taylor Reveley, Dean
Marshall-Wythe School of Law
The College of William and Mary

JoAnne L. Nolte, Chair
Administrative Law Section
Virginia State Bar

8:45 a.m.  **KEYNOTE ADDRESS - The General State of Regulation of Utilities in the United States and Where We Need to Go From Here**

The Honorable Stan Wise, Commissioner, Georgia Public Service Commission
Member, Board of Directors of National Association of Regulatory Utility Commissioners

9:30 a.m.  **BREAK**
9:45 a.m.  SPREADING OUT WINGS: THE METAMORPHOSIS OF ENERGY MARKETS THROUGH COMMODITIZATION

The sale of energy has changed dramatically over the past 15 years, moving from cost-of-service regulation to competitive energy markets. Energy derivatives are now traded like corn, hog or cotton futures. The metamorphosis of energy markets illustrates the commoditization process – through which trading becomes increasingly standardized and contracts evolve to defined instruments with standard product definitions and terms and conditions. The level of commoditization in a market varies by commodity and geography, as a function of market maturity. This panel will provide an overview, and discuss the objectives, tools and effects of the commoditization of energy markets from different market perspectives, examining the differing market needs and hedging profiles of local distribution companies, energy marketers and hedge funds.

Moderator:  John A. Pirko, Esquire
LeClair Ryan, A Professional Corporation

Panelists:  Ken Malloy, CEO
Center for the Advancement of Energy Markets

William Hederman, Director
Office of Market Oversight and Investigation
Federal Energy Regulatory Commission

Scott Thompson, ERCOT/SPP Portfolio Director
ACES Power Marketing

11:30 a.m.  LUNCH
University Center, Chesapeake Room A
College of William and Mary
(Transportation provided)

1:30 p.m.  EMERGING FROM THE COCOON: TRANSFORMING UNDERSERVED AREAS VIA EMERGING TECHNOLOGY THAT ENABLES TELEPHONE COMPETITION

The competitive telephone market continues to evolve. The break-up of Ma Bell launched long-distance competition. The Telecommunications Act of 1996 began the process of opening up the local telephone market to competition. And now, there is a wave of consolidation as the Baby Bells acquire long distance companies like AT&T and MCI. Throughout all this change, one constant remains: rural areas remain underserved, with little or no choices for telecommunications service. This panel examines how emerging technology is starting to change this picture.

Moderator:  Dr. Irene Leech, President
Virginia Citizens Consumer Counsel

Panelists:  Tad Deriso, General Manager
Mid-Atlantic Broadband Cooperative

Mickey Sims, General Manager
Buggs Island Telephone Cooperative

Kelly Shaw, President, Owner
Pure Internet, Inc.

3:15 p.m.  BREAK
THE LAWS OF NATURE: ENFORCEMENT ACTIONS AT THE SCC

While different regulated industries are subject to different industry trends, they all share one thing in common: the regulatory process. This is especially true in Virginia, where the State Corporation Commission regulates a wide range of industries, including electricity, gas, water, telecommunications, insurance, financial institutions and securities. This panel examines the regulatory process itself. Most of us know the basic ground rules for Virginia proceedings involving energy or telecommunications applications. But what if insurance, securities, or underground safety issues crop up and you're faced with an enforcement proceeding before the SCC? What makes the SCC's authority unique is that it encompasses all these issues and forces the SCC to wear a number of hats: investigator, advocate, and trial judge. SCC enforcement actions may involve a combination of evidentiary, procedural, and tactical issues, in addition to the technical substantive matter involved. This panel will provide practitioners with a better understanding of some of the problems that arise when the Rule to Show Cause lands in your mailbox.

In the role of Bailiff: Philip R. deHaas, Counsel to the Commission, Business and Financial Virginia State Corporation Commission

In the role of Hearing Examiner: The Honorable Michael D. Thomas, Hearing Examiner Virginia State Corporation Commission

In the role of Staff Attorney: Scott A. White, Associate General Counsel Office of General Counsel Virginia State Corporation Commission

In the role of whistle blower: Vishwa Link, Senior Counsel, Law Department Dominion Resources Services, Inc.

In the role of counsel to company: Eric M. Page, Partner LeClair Ryan, A Professional Corporation

In the role of expert witnesses: Michael Beavers, Supervisor Property and Casualty Agent Investigations, Bureau of Insurance Virginia State Corporation Commission

Bill Ward, Senior Investigator Division of Securities & Retail Financing Virginia State Corporation Commission

Noel Travis, Investigator Division of Utility & Railroad Safety Virginia State Corporation Commission

In the role of President and CEO of ABCDig Corporation: Kiva Bland Pierce, Attorney The Conrad Firm

COMMISSIONERS' RECEPTION

Everyone attending the National Regulatory Conference is cordially invited to this reception. Come and meet the Commissioners as well as the panelists and speakers on the conference program.

Williamsburg Hospitality House
Friday, May 13, 2005

8:00 a.m.  AMERICAN BREAKFAST

8:30 a.m.  SPINNING A COCOON: THE FUEL INDUSTRY REVOLUTION

Once heavily reliant upon domestic production of fossil fuels, domestic suppliers and energy providers are shifting to a greater dependence upon the import of natural gas, liquefied natural gas (LNG) and oil. New LNG terminals have been developed to increase the ability to import LNG. Rising natural gas prices are renewing the interest in coal-fired generation. Nuclear power is making a comeback with new nuclear generating stations on the drawing board. This panel will explore how economic, environmental, resource and political forces are reshaping the domestic fuel industry.

Moderator:  James C. Dimitri, Partner
McGuireWoods LLC

Panelists:  Julia R. Richardson, Member
VanNess Feldman, Attorneys at Law

David A. Christian, Senior Vice President - Nuclear Operations & Chief Nuclear Officer
Dominion Generation

Andrew Weissman, Founder and Managing Director
Energy Ventures Group

10:15 a.m.  BREAK

10:30 a.m.  HUNGRY CATERPILLAR: LEGAL ETHICS CONFRONTS MULTI-JURISDICTIONAL BOUNDARIES AND THE INTERNET

The fast-paced, wide spread nature of today's legal practice strains the ability of traditional legal ethics to keep up. Legal ethics is meant to provide the answers, forming a protective cocoon that ensures lawyers who follow the rules will avoid malpractice pitfalls. These days, however, the questions keep growing at such a pace that setting jurisdictional boundaries and maintaining attorney/client privilege are getting more complicated. This panel examines how legal ethics attempts to keep pace with the evolving nature of legal practice, including the multi-industry issues raised in our SCC practice panel.

Moderator:  Kiva Bland Pierce, Attorney
The Conrad Firm

Panelists:  The Honorable Michael D. Thomas, Hearing Examiner
Virginia State Corporation Commission

Marni E. Byrum, Attorney
The Law Offices of Marni Byrum

Jill Wells Nunnally, Risk Management Consultant
Minnesota Lawyers Mutual

12:30 p.m.  PROGRAM CONCLUDES

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Immediately following the conclusion of the program, members of the Administrative Law Section of the Virginia State Bar will hold their annual meeting to elect officers.
PROGRAM COMMITTEE

JoAnne L. Nolte, Esquire
The Conrad Firm
Chair, VSB Administrative Law Section

C. Meade Browder, Jr., Esquire
Office of the Attorney General of Virginia

Philip R. "Duke" deHaas, Counsel to the Commission--
Business & Financial
Virginia State Corporation Commission

Brian R. Greene, Esquire
Christian & Barton, LLP

Allison Held, Esquire
Virginia State Corporation Commission

Angela Jenkins, Esquire
Hunton Williams

Jennifer McClellan, Esquire
Verizon

John A. Pirko, Esquire
LeClair Ryan, A Professional Corporation

Michael J. Quinan, Esquire
Christian & Barton, LLP

Cliona Mary Robb, Esquire
Christian & Barton, LLP
Vice Chair, VSB Administrative Law Section

James S. Copenhaver, Esquire
Columbia Gas of Virginia, Inc.

James C. Dimitri, Esquire
McGuireWoods LLP

James P. Guy, II, Esquire
LeClair Ryan, A Professional Corporation

Paige E. Holloway, Esquire
Anderson & Holloway, LLC

Vishwa B. Link, Esquire
Dominion Resources Services, Inc.

Kiva Bland Pierce, Esquire
The Conrad Firm

Lydia Pulley, Esquire
Verizon

Rachelle D. Whitacre, Manager, Regulatory Affairs
Cox Communications, Inc.

CONFERENCE INFORMATION

- Parking is available at the Marshall-Wythe School of Law. Transportation is available to and from the Williamsburg Hospitality House.
- The number of registrants will be limited to 140. Registrations will be processed in the order of receipt.
- Registration Fee: $250 per person.
- Mail payments to:

  National Regulatory Conference
c/o Mary Council
Virginia State Corporation Commission
P. O. Box 1197
Richmond, Virginia 23218

- Business casual dress is encouraged for all attendees.

RESERVATION INFORMATION

A block of rooms is being held at the Williamsburg Hospitality House, 415 Richmond Road, Williamsburg, VA 23185, (757) 229-4020 until April 11, 2005.

The program will be submitted for 9.0 hours Virginia Continuing Legal Education (CLE) credit, including 2.0 hours of ethics credit.