

THE TWENTY-FOURTH NATIONAL REGULATORY CONFERENCE

***“To Market, To Market . . . From Regulation to Free Markets: Where Have We Been, Where Are We Now, and Where Do We Go?”***

Thursday, May 11, 2006

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

8:30 a.m. WELCOME: The Honorable Mark C. Christie, Chairman  
Virginia State Corporation Commission

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

Cliona M. Robb, Chair  
Administrative Law Section  
Virginia State Bar

8:45 a.m. **KEYNOTE ADDRESS** – *“From Free Markets to Regulation and Back Again”*

**Dr. David E. Nye**, Professor of History  
University of Warwick, Britain  
Author of *Electrifying America* (MIT Press, July, 1992) and  
*Technology Matters: Questions to Live With* (MIT Press, March, 2006)

9:30 a.m. BREAK

9:45 a.m. *“Wee Muni Broadband Runs through the Town, Upstairs and Downstairs in its Town Gown . . .”*

There's a spirited debate about the role of municipalities in providing telecommunications services. We'll hear from a well-known proponent of municipal broadband and a vocal opponent of municipal broadband, and we'll explore new opportunities in Virginia for funding private and public solutions to develop the last mile in underserved communities.

10:45 a.m. BREAK

11:00 a.m. *“ . . . and the Capacity Markets Came Developing After . . . ”*

On August 31, 2005, PJM Interconnection, LLC filed its Reliability Pricing Model at the Federal Energy Regulatory Commission, a proposal to comprehensively change its capacity markets to institute a four-year forward procurement auction (including a self-supply option) and a demand curve determined by PJM. Under the proposal, capacity prices within PJM could vary between regions when transmission constraints limit the ability of generation to deliver to loads. Sixty percent of PJM stakeholders opposed RPM during the stakeholder process. PJM stated that the current capacity market failed to provide just and reasonable rates for generators necessary to ensure adequate reliability. While RPM supporters argue that additional capacity revenues are necessary to provide an incentive to build new generation, opponents argue that RPM will provide existing baseload generators with windfall profits.

The panel will present conflicting views on whether the current PJM market design provides just and reasonable wholesale prices and assurance that adequate generation will be provided at levels that provide adequate reliability, or whether the RPM proposal or an alternative approach is necessary and appropriate.

12:15 p.m. LUNCH *University Center, Chesapeake Room A*  
*College of William and Mary*  
*(Transportation provided)*

2:00 p.m. ***“Can All the Kings Horses and All the Kings Men . . . Keep Consumers Protected Without the Industry Reigned In?”***

This panel will explore the future of telecommunications regulation in light of the convergence of technologies and recent consolidation of telecom giants. Some questions to consider: With the market trend toward consumers buying bundles of services, including voice, video, and broadband, how can we continue to reconcile different regulators for different components of the bundled services? Does convergence mean that "public utility" no longer applies to the telecom industry? How will all these new services be classified along jurisdictional lines when it becomes increasingly difficult to determine which services are interstate vs. intrastate, and which are communications services vs. information services? Is there a role for government to play in consumer protection, or will the market be sufficiently competitive to provide its own protection to consumers? Our panelists will provide perspectives from the industry and consumers.

3:15 p.m. BREAK

3:30 p.m. ***“. . . Markets, Markets, From Afar . . . How I Wonder Why You Are . . .”***

A number of experts believe that the policy decision in Virginia and sixteen other jurisdictions in the U.S. to introduce competition into the electricity industry will lead to lower prices, better service and many new service options, as it has done in other industries that have deregulated. Other experts feel just as strongly that the proven model of vertically integrated, regulated monopoly electric utilities is less risky and ultimately does a better job of meeting the public policy goal of providing reliable electric service at just and reasonable rates. This segment will feature a current and a former state regulator who have strongly opposing views on this subject in a toe-to-toe, point-counterpoint debate. The issues to be debated range from the role of federal regulators in shaping regional energy markets that impact the states to whether a residential customer actually wants the choice of who supplies their electricity.

*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.*

6:00 p.m. – COMMISSIONERS’ RECEPTION  
8:00 p.m.

*Williamsburg Inn*  
*Rockefeller Room*

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

Friday, May 12, 2006

7:45 a.m. AMERICAN BREAKFAST

8:30 a.m. “... *Now We Shall Have No Resources* ...”

The single most challenging factor in the current energy industry is fuel cost. The costs of oil, natural gas, coal and even nuclear fuel are high and rising. A panel comprising industry, academic and regulator perspectives will discuss whether we should hunker down to weather the storm, or get used to a new world in which the present price shocks are just the beginning. In either case, what can – or should – industry and regulators be doing?

9:45 a.m. BREAK

10:00 a.m. “*Yes Sir, Yes Sir, Three Bags Full* ...”

This panel will address winners and losers from the enactment of the Energy Policy Act of 2005. This panel will take a hard look at who got the goodies in this 2005 federal legislation, who got left holding the bag, and why nearly a year later it matters. Panel members representing interest groups and trade associations that played key roles in the legislation's development are featured. We expect a lively discussion of this landmark federal energy initiative.

11:15 a.m. BREAK

11:30 a.m. “... *and There They Practiced Very Well* ...”

This ethics program will address the dilemmas posed by shifting alliances and latent conflicts when representing multiple parties before the SCC - practicing law in a virtual House of Mirrors. The situations to be considered include the complexities faced by lawyers representing more than one party in a single matter, such as conflicts, confidentiality, sharing experts, discovery of work product, etc.

(A box lunch will be available for those who stay during the Ethics panel)

1:30 p.m. PROGRAM CONCLUDES

*The program will be submitted for 9.5 hours Virginia Continuing Legal Education (CLE) credit, including 2.0 hours of ethics credit. This is an estimate pending review of the written materials.*

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## PROGRAM COMMITTEE

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

Ashley C. Beuttel, Esquire  
Office of the Attorney General of Virginia

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

T. Borden Ellis, Esquire  
NiSource Corporate Services Company

James P. Guy, II, Esquire  
LeClair Ryan

David F. Koogler, Director – State Regulation  
Dominion Virginia Power

Renata M. Manzo, Esquire  
Hunton & Williams, LLP

JoAnne L. Nolte, Esquire  
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Kiva Bland Pierce, Esquire  
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Rachelle D. Whitacre, Director, Regulatory Affairs  
Cox Communications, Inc.

James S. Copenhaver, Esquire  
NiSource Corporate Services Company  
Vice Chair, VSB Administrative Law Section

Arlen K. Bolstad, Esquire  
Virginia State Corporation Commission

Holly Harmuth Clement, Esquire  
U. S. Department of Interior

Brian R. Greene, Esquire  
Law Office of Brian R. Greene, PLC

Allison Held, Esquire  
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Vishwa B. Link, Esquire  
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Virginia State Corporation Commission

David W. Ogburn, Jr., Esquire  
Verizon

Michael J. Quinan, Esquire  
Christian & Barton, LLP

Thomas C. Walker, Jr., Esquire  
Troutman Sanders LLP

## CONFERENCE INFORMATION

Parking is available at the Marshall-Wythe School of Law.

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 Lodge until April 10, 2006. Please see the enclosed reservation form.