



**WILLIAM F. HEDERMAN, JR.,
AND GEORGE D. BILLINSON
JOIN MORGAN LEWIS**

Morgan, Lewis & Bockius, LLP, is pleased to announce the addition of William F. Hederman, Jr., and George D. Billinson to the firm. Both join the firm from the Federal Energy Regulatory Commission (FERC). The addition of Messrs. Hederman and Billinson will enhance our nationally recognized Energy Practice Group and further strengthen our capabilities in the FERC enforcement and compliance areas by bringing to the firm and its clients the benefit of their direct and recent experiences at FERC's Office of Market Oversight and Investigations (OMOI).

Bill Hederman

Bill Hederman, FERC's outgoing and founding Director of OMOI, will join Morgan Lewis on December 12, 2005, as the Executive Director of Morgan Lewis' newly formed Energy Resources Group, an affiliated group performing nonlegal professional services for the firm's Energy Practice Group and its clients. Mr. Hederman's career has focused on the interconnection between competition and regulation, and the economic and financial effects of regulation on markets. His prior experiences, in both business and government, will enable him to offer energy clients unique insights into the development of compliance programs and internal audit procedures that will be closely aligned with their business objectives and which will satisfy FERC's regulatory requirements. Prior to joining FERC, Mr. Hederman spent more than 25 years in the energy business, having served as Vice President of Business Development and, later, as Vice President of Strategic Initiatives, at Columbia Gas Transmission Corporation, and as a consultant to the energy and finance industries, most recently at LECG (a legal and economics consulting group). Mr. Hederman has a bachelor of science degree in electrical engineering from the University of Notre Dame, a master's degree in electrical engineering from the Massachusetts Institute of Technology, and a master's degree in public policy from the University of California at Berkeley.

George Billinson

George Billinson, most recently with the Enforcement Division of OMOI, joined Morgan Lewis as Of Counsel on November 14, 2005, bringing to the firm his extensive expertise in regulatory compliance and investigations. Mr. Billinson's practice at Morgan Lewis focuses on regulatory compliance, enforcement, investigations, audits, and litigation. Mr. Billinson provides the firm's clients the perspective of his more than 25 years of experience in the energy industry, private practice and government. Prior to entering public service, Mr. Billinson was the General Counsel of Baltimore Gas and Electric Company, a subsidiary of Constellation Energy Group. Before that, he was a partner at

Howrey and Simon, where his practice focused on antitrust and complex commercial litigation. His experience gives Mr. Billinson a distinctive perspective on the complex issues facing our clients. Mr. Billinson has a bachelor of arts degree from Boston University and graduated magna cum laude from Syracuse University College of Law, where he was a member of the Order of the Coif and Notes Editor of the *Syracuse Law Review*.

OMOI and FERC Enforcement

OMOI is FERC's primary investigatory and enforcement arm, responsible for carrying out FERC oversight of natural gas and electric power markets and investigating alleged market abuses. With the strengthened enforcement authority granted to FERC by the Energy Policy Act of 2005, FERC has established a tough new enforcement/compliance regime, which was recently announced in its *Policy Statement on Enforcement*. FERC will vigorously enforce its statutes, orders, rules, and regulations through the use of its enhanced civil penalty authority in tandem with its existing authority to require disgorgement of unjust profits obtained through misconduct. FERC also has asserted the power to condition, suspend or revoke certificate authority, market-based rate authority and other authorizations, and to impose other sanctions.

FERC's strong emphasis on regulatory enforcement encourages the development of comprehensive compliance programs and cultures of compliance within organizations subject to FERC's rules. The *Policy Statement on Enforcement* promotes self-reporting and cooperation with FERC by signaling that FERC may treat those actions as mitigating factors in any enforcement action. Working with our established Energy Practice Group, Messrs. Hederman and Billinson will help clients adopt best practices for the establishment and improvement of effective compliance and audit programs to comply with FERC's regulatory requirements.

The Morgan Lewis Energy Resources Group and Energy Practice Group

The Morgan Lewis Energy Resources Group and Energy Practice Group will make available to clients and other interested energy industry participants in the near future a FERC compliance handbook outlining FERC's regulatory requirements and identifying compliance strategies. The Energy Resources Group and Energy Practice Group offer a full complement of services to help clients navigate this increasingly important aspect of FERC regulation.

Morgan Lewis Energy Resources Group

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To view the recent press release announcing Messrs. Hederman and Billinson's arrival, please click [here](#).