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**Morgan Lewis Releases Second Edition of
*FERC Compliance: A Legal and Business Guide***

Teleconference Call for Reporters' Questions on
Wednesday, January 17, 2007 at 10 a.m., ET (1-866-963-7123, Code: 5270)

WASHINGTON, D.C., January 16, 2007:

Following on the success of its initial energy handbook in 2006, Morgan Lewis has developed a second edition of *FERC Compliance: A Legal and Business Guide*. This new edition updates 9 of the 14 original chapters and includes two new sections on crisis management. Morgan Lewis also has developed a 2006 Timeline Summary of noteworthy Energy Compliance and Enforcement events to give executives a quick recap of how this issue has evolved in the last year. ([Timeline is attached.](#))

Morgan Lewis has added the material on crisis management because some companies have gotten into trouble responding to government enforcement investigations.

"Oftentimes, obstruction or carelessness and related problems end up causing more damage for a company than the initial subject of an inquiry does. Persons not familiar with federal investigations, which include most energy market participants, can panic or otherwise act inappropriately when faced with a federal investigation. These materials can help," said Bill Hederman, Executive Director of Morgan Lewis Energy Resources Group. The Morgan Lewis Corporate Investigations and White Collar Practice Group developed the crisis management material. This group of exceptional courtroom lawyers focuses on corporate investigations, defense (corporate and individual), and corporate compliance.

The updates address the substantial changes during 2006 in:

- Penalty and enforcement policy
- Market manipulation rules
- The standards of conduct, including FERC's recent response to the D.C. Circuit Court remand

- Reporting and document retention requirements
- PUHCA and jurisdictional transaction regulations
- Capacity release regulations
- Reliability standards compliance and enforcement

Morgan Lewis continues to provide this material on a complimentary basis to clients and other companies active in energy markets.

For more information, contact Monica Pearre at 202-739-5744 or email your contact information (phone, email address, and mailing address) to mpearre@morganlewis.com

Morgan Lewis will conduct a teleconference to briefly introduce the new handbook and then answer reporters' questions at 10 a.m., ET.

Dial in to: 1-866-963-7123
Conference code: 5270

Morgan Lewis staff who will be available at this teleconference include:

Bill Hederman, Executive Director, Morgan Lewis Energy Resources Group
and former Director of FERC Office of Market Oversight and Investigations
Michael Griffen, Partner, Morgan Lewis Energy Practice Group
and handbook project manager

About the Morgan Lewis Energy Practice and Energy Resources Group

Morgan Lewis's Energy Practice Group of more than 50 lawyers represents companies in all major areas of the energy industry and is experienced in all aspects of FERC's regulatory requirements and FERC's enforcement policy. In the FERC compliance area, our attorneys have conducted internal audits on regulatory compliance, assisted clients in developing internal regulatory compliance programs, and successfully advised and represented clients in numerous formal and informal audits and investigations conducted by FERC.

Morgan Lewis Energy Resources Group provides nonlegal professional services to energy clients in the areas of compliance, corporate strategy, market analysis and valuation, mergers and acquisitions and other transactions support, and other business and finance areas.

FERC 2006 Activity Highlights

