Panel 2 on Alternative Approaches

by
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Executive Director, WPTF

for the

CEC WORKSHOP ON LOWERING THE EFFECTIVE COST OF CAPITAL FOR GENERATION PROJECTS

June 27, 2006

WPTF
Western Power Trading Forum

GOALS

- Six Presentations
- Explore
- Raise questions
- Subject to Comments

Commenters

- Joe Greco, Caithness Energy
- Pedro Pizzaro, SCE
- John Seymour, FPL Energy
- Fong Wan, PG&E
- John Tormey, Constellation
- Lad Lorenz, SDG&E

Order of Presentations and Comments

- Kevin McSpadden, Milbank Tweed
- Partho Ghosh, Marsh & McLennan Securities, Inc.

  – Comments

Order of Presentations and Comments

- John Buehler, Energy Investors Fund
- Russell Read, CALPers

  – Comments

Order of Presentations and Comments

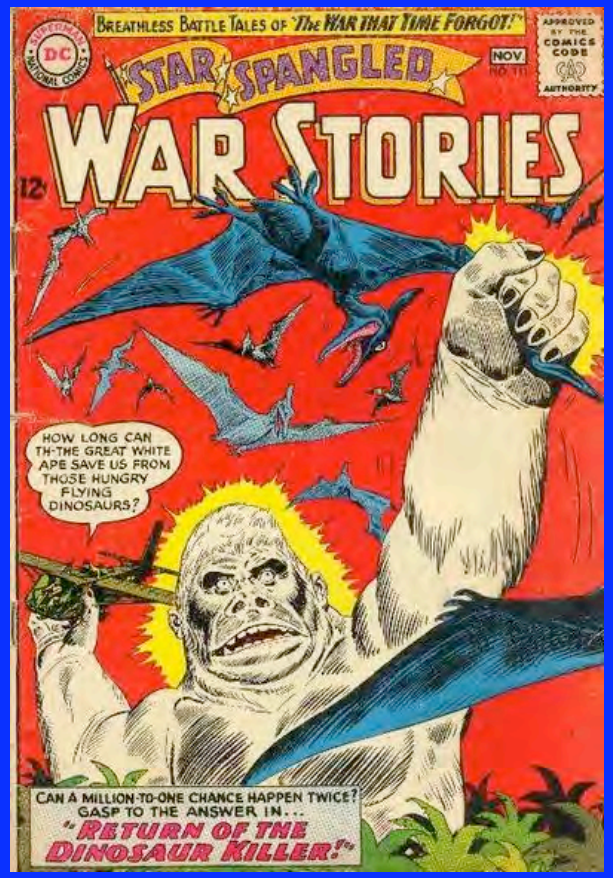
- Curtis Kebler, Goldman Sachs
- John Flory, North American Energy Credit and Clearing Corp

  – Comments

Audience Expectations

Audience Reality

Developers


BREATHLESS BATTLE TALES OF "The WAR THAT TIME FORGOT!"
STAR SPANGLED
WAR STORIES
NOV.
12¢
HOW LONG CAN TH-THE GREAT WHITE APE SAVE US FROM THOSE HUNGRY FLYING DINOSAURS?
CAN A MILLION-TO-ONE CHANCE HAPPEN TWICE? GASP TO THE ANSWER IN...
"RETURN OF THE DINOSAUR KILLER!"

Developers

HOW LONG CAN TH-THE GREAT WHITE APE SAVE US FROM THOSE HUNGRY FLYING DINOSAURS?

Utilities

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WHINE...
IT'S JUST NOT FAIR!
THEN YOU ARE DEFENDING THE PRESIDENT'S ACTIONS?
WE ARE HE AND HE IS WE.... KOCK-KOO-CACHOO!
VOTES

Utilities