

Panel 2 on Alternative Approaches

by

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for the

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

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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

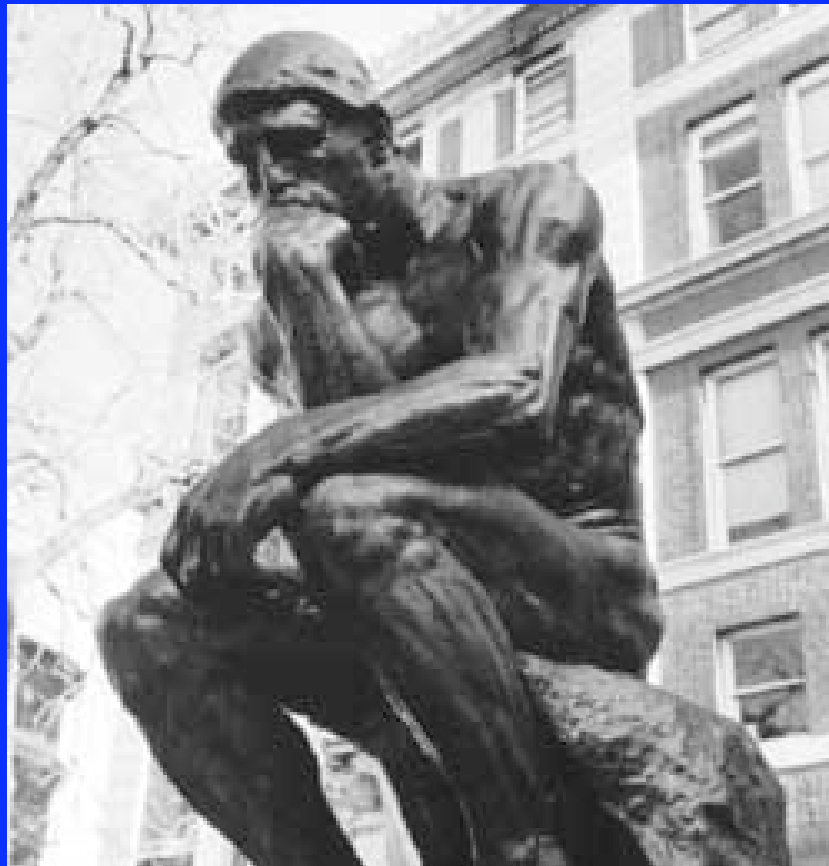
- Curtis Kebler, Goldman Sachs
- John Flory, North American Energy Credit
and Clearing Corp

– Comments

Audience Expectations



Audience Reality



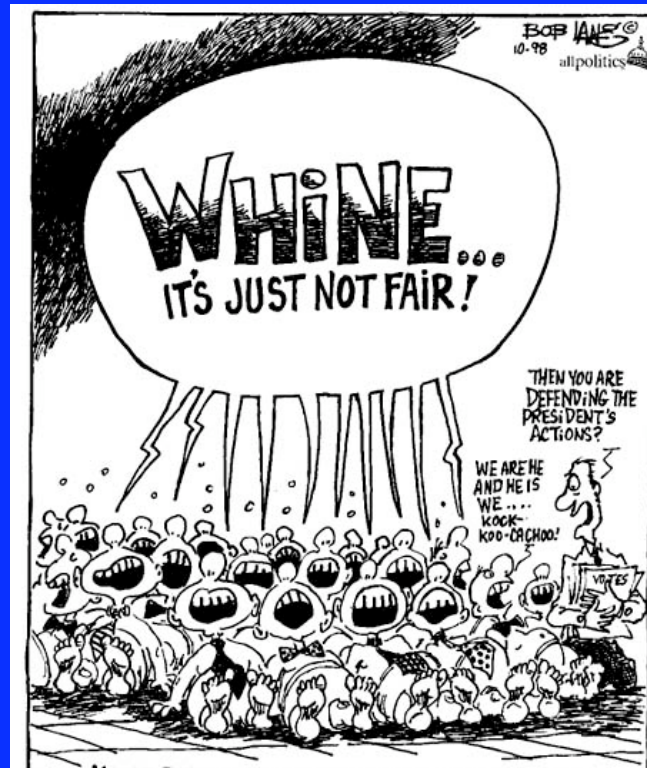
Developers



Developers



Utilities



Utilities

