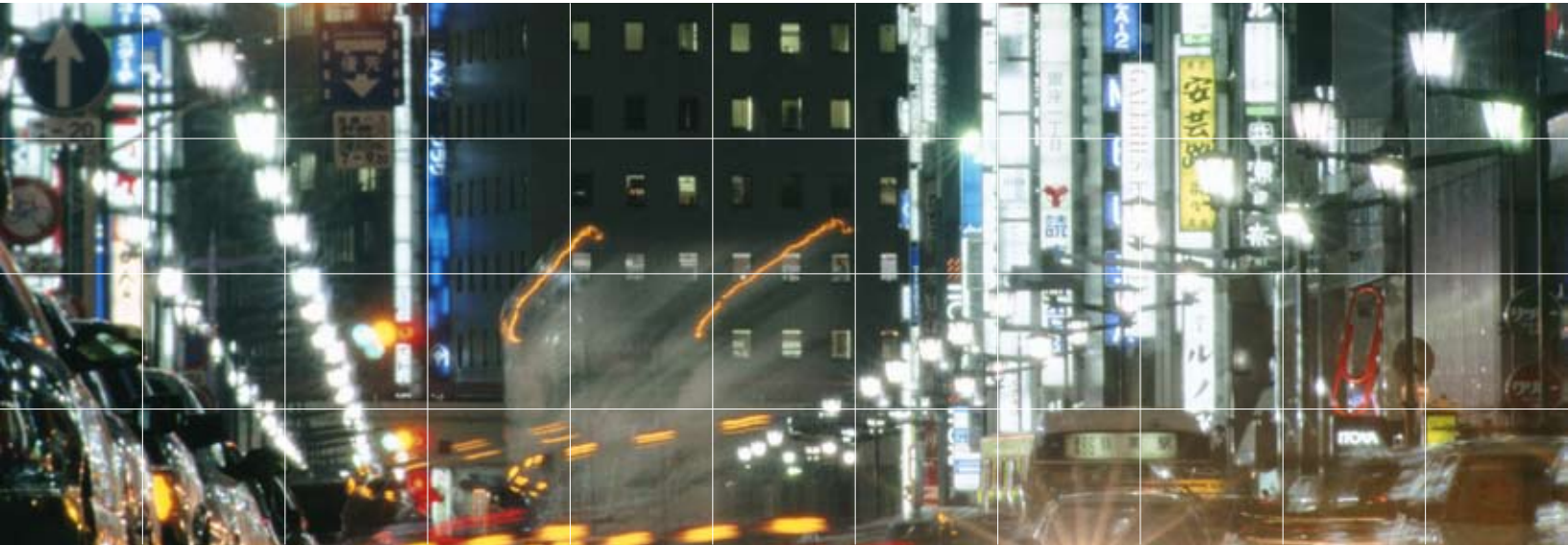




One Firm WorldwideSM



ENERGY MARKETING & TRADING

The Energy Delivery & Power team advises clients on transactions in over-the-counter (financial and physical) and exchange-traded markets in energy commodities and related environmental products, including power, natural gas, LNG, coal, crude oil, refined products, NGLs, emissions allowances, and renewable energy certificates.

Our marketing and commodities trading experience includes:

- Negotiation and documentation of long- and short-term agreements for firm sales, system sales, and unit-contingent sales under power purchase agreements and tolling contracts on behalf of some of the largest energy generators and traders in the United States.
- Upstream, midstream, and downstream oil and gas transactions, including LNG and shipping.
- Structured commodity transactions for market participants, including financial institutions.
- Swaps, options, and other derivatives in connection with the hedging of energy, natural gas, and other commodities and other project finance transactions.
- Master agreements (including ISDA, EEI, WSPP, NAESB, and CTA) to facilitate ongoing trading activity in financial and physical commodity transactions and other agreements among utilities, financial institutions, natural gas and energy companies, integrated oil and gas companies, municipalities, and power marketers.
- Credit support agreements and instruments and credit policies and procedures.

- Netting agreements.
- Long-term interruptible and firm gas transportation arrangements and capacity transportation releases.
- Gas processing agreements and related arrangements.
- Long-term origination agreements.
- Producer services agreements.
- Power marketing contracts and energy services agreements.
- Structured management agreements (including energy management and fuel supply agreements for power plants and asset management agreements for utilities and end-use customers).
- Design and implementation of solicitation documents (RFPs) for sellers and representation of bidders in RFPs.

In addition to assisting clients in analyzing, structuring, and documenting suitable terms for commercial arrangements, we provide advice on tax planning, bankruptcy implications (including nonconsolidation and related credit issues), and risk management and trading policies for market participants.

We also have significant experience in matters involving the Commodity Exchange Act, the Federal Power Act, RICO, and the Foreign Corrupt Practices Act and before specialized

agencies (CFTC, FERC, and others) where commodity trading and marketing issues arise. These efforts include counseling clients on avoiding and/or effectively responding to enforcement actions.

Our lawyers are frequent speakers on industry topics and active participants in the development of industry standard agreements. We have participated in the development of the EEI Master Power Purchase and Sale Agreement and the related Collateral Annex and Master Netting Agreement, the EMA/ACORE Master Renewable Energy Certificate Purchase and Sale Agreement, and the 2006 CTA Master Coal Purchase and Sale Agreement. We have also been involved with ISDA in the development of the Global Physical Coal Annex, the U.S. Emissions Allowance Transaction Annex, and the U.S. Crude Oil and Refined Petroleum Products Annex.

ADDITIONAL INFORMATION

For additional information regarding our Energy Delivery & Power Practice, please contact your principal Firm representative or one of the lawyers listed in this publication. General email messages may be sent using our “Contact Us” form, which can be found at www.jonesday.com.

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