

BRUCE M. MCCONIHE

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EDUCATION

B.A., CONNECTICUT COLLEGE
MBA, GEORGE MASON UNIVERSITY

PRESENT POSITION

Markets Consulting, LLC, June 2007 - present
Director, Electric Power, Oil & Gas Practice

- Ms. McConihe specializes in market power issues relating to regulated industries (natural gas, electric, telecommunications and stock exchanges), as well as nonregulated companies. She has testified before federal and state regulatory commissions and before the Ontario Energy Commission.
- Specialist areas include: measurement of potential market power in connection with: 1) authorization services at market-based rates for: natural gas storage services, natural gas hub services, sales of wholesale electric power, sales of electric power ancillary services; 2) electric utility mergers; 3) electric and natural gas mergers; 4) electric generation asset acquisitions; and 5) antitrust litigation.

OTHER POSITIONS HELD

LECG, LLC, 2000 – May 2007
Principal, Electric Power, Oil & Gas Practice

- Ms. McConihe specializes in market power issues relating to regulated industries (natural gas, electric, telecommunications and stock exchanges), as well as nonregulated companies. She has testified before federal and state regulatory commissions.

PHB HAGLER BAILLY, INC., 1998 – 2000
Principal

- Ms. McConihe specializes in market power issues relating to regulated industries (natural gas, electric, telecommunications and stock exchanges). She has testified before federal and state regulatory commissions.
- Specialist areas include: measurement of potential market power in connection with: 1) authorization services at market-based rates for: natural gas storage services, natural

gas hub services, sales of wholesale electric power, sales of electric power ancillary services; 2) electric utility mergers; 3) electric and natural gas mergers; 4) electric generation asset acquisitions; and 5) antitrust litigation.

ECONONE CONSULTING GROUP, 1995 – 1998

Senior Consultant

- Measurement of market power in connection with applications by natural gas storage companies and hub services providers for hub services. In addition, conducted market power studies for electric utilities in connection with applications for sales of wholesale power and ancillary services at market-based rates. These analyses were accepted and market-based rates were approved.

LECG, LLC, 1995

Consultant

- Provided analytic support to a senior member of the firm in connection with electric utility mergers. In addition, provided antitrust analysis in support of testimony concerning ring laser gyroscopes.

PUTNAM HAYES & BARTLETT, INC., 1990 – 1995

Senior Associate

- Provided analytic support to senior members of the firm in connection with electric utility mergers. In addition, provided antitrust analysis in support of testimony concerning Syncrude litigation in Canada.

NATIONAL ECONOMIC RESEARCH ASSOCIATES, 1973 – 1990

Senior Consultant

- Worked on behalf of AT&T in connection with their defense in antitrust litigation (MCI, Sprint, equipment manufacturers). In addition, worked on antitrust litigation in defense of various electric in connection with price squeeze issues.

OTHER

Board of Directors, GRAHAM SMOKELESS COAL COMPANY, 1978-1986

TESTIMONY

- 1) Affidavit on behalf of Central and South West Corporation subsidiary, CSW Marketing in support of its application for market-based rates in Docket No. ER96-____-____, dated March 7, 1996.
- 2) Affidavit on behalf of Central and South West Corporation subsidiary, CSW Marketing in support of its application for market-based rates in Docket No. ER97-1236-000, dated January 3, 1997.

- 3) Prepared Statement on behalf of Market Hub Partners subsidiary Moss Bluff Gas Storage Systems, In support of its application for market-based rates for storage and hub services in Docket No. PR 95-3-000, dated January 24, 1997.
- 4) Prepared Statement on behalf of Market Hub Partners subsidiary NE Hub Partners, L.P., in support of its application for market-based rates for storage services in Docket No. CP 96-53-000, dated February 3, 1997.
- 5) Affidavit on behalf of Central and South West Corporation subsidiary, CSW Marketing in support of its application for market-based rates in Docket No. ER97-1238-000, dated March 15, 1997.
- 6) Affidavit on behalf Virginia Power in support of its application for market-based rates in Docket No. ER97-3561-000, dated April 21, 1997.
- 7) Prepared Statement on behalf of Market Hub Partners subsidiary Egan Hub Partners, L.P., in support of its application for market-based rates for storage and hub services in Docket No. PR 96-199-000, dated June 23, 1997.
- 8) Affidavit on behalf of Commonwealth Edison Company subsidiary, Unicom Power Marketing Inc., in support of its application for market-based rates in Docket No. ER97-3954-000, dated July 25, 1997.
- 9) Affidavit on behalf Virginia Power in support of its application for market-based rates in Docket No. ER97-3561-000, dated August 12, 1997.
- 10) Affidavit on behalf of Commonwealth Edison Company subsidiary, Unicom Power Marketing Inc., in support of its application for market-based rates in Docket No. ER97-3954-000, dated August 27, 1997.
- 11) Affidavit on behalf of Central and South West Services, Inc. As Agent for: Central Power and Light Company, West Texas Utilities Company, Public Service Company of Oklahoma, and Southwestern Electric Power Company in support of its application for market-based rates in Docket No. ER98-542-000, dated October 31, 1997.
- 12) Affidavit on behalf of Destec Energy, Inc. and NRG Energy, Inc. subsidiary, El Segundo Power LLC, in support of their application for market-based rates in Docket No. ER97-1127-000, dated December 17, 1997.
- 13) Direct Testimony on behalf Virginia Power in support of its application for market-based rates in Docket No. ER97-3561-000, dated January 9, 1998.
- 14) Affidavit on behalf of Commonwealth Edison Company in support of its application for market-based rates in Docket No. ER98-1734-000, dated January 14, 1998.
- 15) Affidavit on behalf of Destec Energy, Inc. and NRG Energy, Inc. subsidiary, Long Beach Generation LLC, in support of their application for market-based rates in Docket No. ER98-____-000, dated February 6, 1998.
- 16) Affidavit on behalf of Houston Industries Power Generation, Inc. and Enova Power Corporation subsidiary, El Dorado Energy, LLC, in support of their application for market-based rates in Docket No. ER98-4109-000, dated July 29, 1998.
- 17) Affidavit on behalf of Enova Corporation subsidiary, Sempra Energy Trading Corp., in support of its application for market-based rates for ancillary services in Docket No. ER98-4497-000, dated September 9, 1998.

- 18) Affidavit on behalf of Enova Corporation subsidiary, San Diego Gas & Electric Company, in support of its application for market-based rates for ancillary services in Docket No. ER98-4498-000, dated September 9, 1998.
- 19) Affidavit on behalf of Destec Energy, Inc. and NRG Energy, Inc. subsidiary, Cabrillo I LLC and Cabrillo II LLC, in support of their application for market-based rates in Docket No. ER99-____-000, dated December 31, 1998.
- 20) Affidavit on behalf of Enova Corporation subsidiary, Sempra Energy Trading Corp., in support of its application for market-based rates for ancillary services in Arizona and Nevada in Docket No. ER99-1473-000, dated December 23, 1998.
- 21) Affidavit on behalf of Cogeneration Corporation of America and Calpine Corporation in support of their application to merge in Docket No. EC99-__-000, dated September 17, 1999.
- 22) Affidavit on behalf of Atlantic City Electric Company, Delmarva Power & Light Company, PECO Energy Company and Public Service Electric and Gas Company in support of their application in connection with the asset divestiture/acquisition of Peach Bottom Nuclear Station, Salem Nuclear Station and Hope Creek Nuclear Station in Docket No. EC00-__-__, dated December 7, 1999.
- 23) Affidavit on behalf of GPU Inc. and AmerGen Energy Company L.L.C. in support of their application in connection with the asset divestiture/acquisition of Oyster Creek in Docket No. EC00-__-__, dated December 17, 1999.
- 24) Affidavit on behalf of Honeoye Storage Company in support of its application for market-based rates for natural gas storage services in Docket No. CP00-__-000, dated February 22, 2000.
- 25) Report to the Securities and Exchange Commission (“SEC”) on behalf of the New York Stock Exchange, Inc., entitled “Issues Surrounding Cost-based Regulation of Market Data Prices,” in connection with the SEC Concept Release on “Regulation of Market Information Fees and Revenues,” (Release No. 34-42208; File No. S7-28-99), dated April 10, 2000.
- 26) Report for NiSource Inc. in connection with its merger with Columbia Energy Group, entitled “A Reexamination of Market-Based Pricing of Storage Services at NE Hub Partners’ Tioga Facilities,” dated May 25, 2000.
- 27) Affidavit on behalf of Entergy Nuclear Generation Company in connection with its application for the Indian Point 3 and FitzPatrick asset acquisition in Docket No. EC00-__-000, dated June 7, 2000.
- 28) Report for NiSource Inc. in connection with its merger with Columbia Energy Group, entitled “A Reexamination of Market-Based Pricing of Storage Services at NE Hub Partners’ Egan and Moss Bluff Facilities,” dated June 23, 2000.
- 29) Affidavit on behalf of Sempra Energy Resources in connection with its application for market-based rates in Docket No. ER01-__-000, dated February 6, 2001.
- 30) Affidavit on behalf of Sempra Energy in connection with its application for market-based rates in Docket No. ER01-__-000, dated February 7, 2001.
- 31) Affidavit on behalf of FPL Energy Maine in connection with its application for market-based rates in Docket No. ER02-__-000, dated November 9, 2001.

- 32) Affidavit on behalf of EPCOR Power Development, Inc. in connection with its application for market-based rates in Docket No. ER02-__-000, dated January 28, 2002.
- 33) Affidavit on behalf of EPDC Power Development, Inc. in connection with its application for market-based rates in Docket No. ER02-__-000, dated January 28, 2002.
- 34) Affidavit on behalf of UAE Mecklenburg Cogeneration LP in connection with its application for market-based rates in Docket No. ER02-__-000, dated May 22, 2002.
- 35) Supply Margin Assessment on behalf of FPL Energy Marcus Hook, LP in connection with its application for market-based rates in Docket No. ER02-1903-000, dated May 24, 2002.
- 36) Supply Margin Assessment on behalf of Blythe Energy, LLC in connection with its application for market-based rates in Docket No. ER02-2018-000, dated June 5, 2002.
- 37) Supply Margin Assessment on behalf of FPL Energy New Mexico Wind, LLC in connection with its application for market-based rates in Docket No. ER03-179-000, dated November 12, 2002.
- 38) Supply Margin Assessment on behalf of Mesquite Power, LLC in connection with its application for market-based rates in Docket No. ER03-427-000, dated January 17, 2003.
- 39) Supply Margin Assessment on behalf of FPL Energy North Dakota Wind, LLC in connection with its application for market-based rates in Docket No. ER03-37-000, dated January 17, 2003.
- 40) Supply Margin Assessment on behalf of FPL Energy South Dakota Wind, LLC in connection with its application for market-based rates in Docket No. ER03-38-000, dated January 17, 2003.
- 41) Affidavit on Behalf of Red Lake, LLC in connection with its application for market-based rates for natural gas storage services in docket Nos. CP02-420, CP02-421 and CP02-422, dated March 3, 2003
- 42) Supply Margin Assessment on behalf of FPL Energy, LLC and its subsidiaries, Florida Power & Light Company in connection with its updated market power study required for market-based rates in Docket No. ER00-2391-003 and ER00-2494-004, dated June 30, 2003.
- 43) Supply Margin Assessment on behalf of FPL Energy Wyoming, LLC in connection with its application for market-based rates in Docket No. ER03-1025-000, dated July 2, 2003.
- 44) Supply Margin Assessment on behalf of Sempra Energy Resources in connection with its triennial update for market-based rates in Docket No. ER01-1178-003, ER00-3444-003, dated April 9, 2004.
- 45) Supply Margin Assessment on behalf of POSDEF Power Company in connection with its application for market-based rates in Docket No. ER04-946-000, dated June 22, 2004.
- 46) Sempra Energy Resources, ER01-1178-000, affidavit in support of SER's Triennial

- 47) American Ref-Fuel Company of Niagara, L.P., ER01-1302-004, affidavit in connection with its application for market-based rates, dated December, 29, 2004.
- 48) Florida Power & Light, et. al., ER-97-3359, affidavit concerning FPL's Triennial update in support of continuation of its market-based rate authority, December 21, 2004.
- 49) American Ref-Fuel Holding Company and Danielson Holdings, EC-05-____-000, affidavit in support of Danielson's acquisition of American Ref-Fuel, February 2005.
- 50) Northeast Energy Associates, ER05-236-000, affidavit in support of NEA's application for market-based rates, February 2, 2005.
- 51) FPL Seabrook, ER02-1830-001, affidavit in support of FPL Seabrook's application for market-based rates, February 2005.
- 52) Reliant Energy Power Generation and Sempra Energy Power I, EC05-____, affidavit re market power in support of Sempra's acquisition of El Dorado facilities from Reliant, July 2005.
- 53) American Ref-Fuel Co., ER00-2677-000, affidavit in support of American Ref-Fuel's application for market-based rates, July 2005.
- 54) San Diego Gas & Electric and Palomar Energy, LLC, EC06-16-000, affidavit concerning market power in connection with SDG&E's acquisition of the Palomar Facility, October 24, 2005.
- 55) Pacific Gas & Electric Company, ER03-198-000, affidavit concerning PG&E's Triennial update in support of continuation of its market-based rate authority, December 9, 2005.
- 56) Elk Hills Power, LLC, et. al., ER03-394-000, affidavit concerning PG&E's Triennial update in support of continuation of its market-based rate authority, January 9, 2006.
- 57) Pacific Gas and Electric Company, Mirant Delta, LLC and Mirant Special Procurement, Inc., EC-06-113-000, affidavit concerning market power and an Appendix A analysis in connection with PG&E's acquisition of the Contra Costa 8 plant from Mirant, April 17, 2006.
- 58) Direct testimony on behalf of the Ontario Energy Board concerning the competitiveness of the Ontario natural gas storage market in the Natural Gas Forum Technical Conference on Natural Gas Electricity Interface Review Issues and Storage Regulation-Generic Hearings, May 17, 2006.
- 59) Direct testimony on behalf of the Ontario Energy Board concerning the competitiveness of the Ontario natural gas storage market in the Natural Gas Forum Generic Hearings on Natural Gas Electricity Interface Review Issues and Storage Regulation, July 11-12, 2006.
- 60) San Diego Gas & Electric, Otay Mesa Energy Center, LLC EC07-23-000, affidavit concerning market power in connection with SDG&E's acquisition of Otay Mesa power plant from Calpine, November 15, 2006.
- 61) Lockhart Power Company, ER07-1137-000, affidavit in support of its application to FERC for market-based rates, July 6, 2007.

REPORTS AND PUBLICATIONS

- 1) Report to the Securities and Exchange Commission (“SEC”) on behalf of the New York Stock Exchange, Inc., entitled “Issues Surrounding Cost-based Regulation of Market Data Prices,” in connection with the SEC Concept Release on “Regulation of Market Information Fees and Revenues,” (Release No. 34-42208; File No. S7-28-99), dated April 10, 2000.
- 2) Natural Gas Storage Competition Study, Prepared for Enbridge Inc., January 8, 2001.
- 3) Bruce M McConihe and Carl R. Danner, “The Western Transmission Grid: The Urgent Call for Investment,” Prepared for the Edison Electric Institute, August 2001.
- 4) Natural Gas Storage Competition Study, Prepared for Enbridge Inc., July 2002.
- 5) Economic Regulation of Natural Gas Storage in Ontario, Prepared for the Ontario Energy Board, May 1, 2006.
- 6) Reply to Intervenors Evidence in the Ontario Natural Gas Forum, Prepared for the Ontario Energy Board, May 26, 2006.
- 7) Analysis of the Impact of Coordinated Electricity Markets on Consumer Electricity Charges, prepared by Scott M. Harvey, Bruce M. McConihe and Susan L. Pope, LECG, LLC, prepared for PJM, completed November 20, 2006.