
FEDERAL ENERGY REGULATORY COMMISSION



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NEWS RELEASE

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COMMISSION CONSOLIDATES ITS AUDITING FUNCTIONS WITHIN OFFICE OF MARKET OVERSIGHT AND INVESTIGATIONS

Federal Energy Regulatory Commission Chairman Pat Wood, III announced today that the Commission's auditing divisions have been consolidated within the Office of Market Oversight and Investigations (OMOI).

"Auditing for compliance with Commission rules and orders is a natural component of OMOI's mission. I'm very confident this change will produce positive results," Chairman Wood said.

Twenty auditors with the Regulatory Audits Division and Regulatory Accounting Policy Division, previously within the Office of Executive Director, have been reassigned to form a new Division of Financial Audits within OMOI. In a related move, OMOI's divisions of Operational Investigations and Technical Investigations have been merged to form a new Division of Operational Audits.

"This reorganization will expand and enhance the Commission's ongoing program of random compliance audits," said William Hederman, OMOI's Director. In addition to numerous regulatory audits, the audit program is focused on assisting regulated entities in complying with the Commission's Standards of Conduct requirements, he noted.

The new Financial Audits Division will be led by Janice Garrison Nicholas, while Bryan Craig will head the Operational Audits Division. Both new divisions will report to Robert Pease, OMOI's Deputy Director for Enforcement and Investigations.