
FEDERAL ENERGY REGULATORY COMMISSION

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NEWS RELEASE

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FOR IMMEDIATE RELEASE

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WILLIAM F. HEDERMAN, JR. APPOINTED DIRECTOR OF NEW FERC OFFICE OF MARKET OVERSIGHT AND INVESTIGATIONS

Chairman Pat Wood, III of the Federal Energy Regulatory Commission announced today that William F. Hederman, Jr. will be the first Director of the new Office of Market Oversight and Investigations, which will help the Commission improve its understanding of energy market operations and ensure vigilant and fair oversight of those areas under Commission jurisdiction.

Mr. Hederman, who will take up his new position this week, has more than 25 years' experience in the energy business, including leading the Strategic Initiatives and Business Development processes of the gas pipeline business unit of Columbia Gas Transmission Corporation. His career has emphasized the economic and financial implications of markets where competition and regulation coexist.

He has extensive experience as a consultant to the energy and finance industries, most recently at LECG, a consulting group founded by prominent academics in the anti-trust area. He was a vice president of Columbia Gas Transmission from 1998 to 2001. Between 1995 and 1998, he served as executive director and board member of the International Centre for Gas Technology Information, which he helped establish. Mr. Hederman also set up the Washington office of R.J. Rudden Associates, Inc.

Chairman Wood said: "Bill's appointment underlines the Commission's belief that good scrutiny makes for good markets. I believe his wealth of experience in industry and in starting new analytic shops and his impressive track record will prove invaluable in guiding this important new office."

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The new office will oversee and assess the operations of the nation's gas, oil pipeline, and electricity markets. Its functions will include understanding energy markets and risk management, measuring market performance, investigating compliance violations, and analyzing market data. The office will be made up of a multi-disciplinary team of economists, engineers, attorneys, auditors, data management specialists, financial analysts, regulatory policy analysts, energy analysts, and support staff.

Mr. Hederman has a bachelor of science degree in electrical engineering from the University of Notre Dame, a master's in electrical engineering from the Massachusetts Institute of Technology, and a master's in public policy from the University of California at Berkeley.

A native of Brooklyn, New York, he currently resides in Annandale, Virginia.

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