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# FEDERAL ENERGY REGULATORY COMMISSION



WASHINGTON, D.C. 20426

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## NEWS RELEASE

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### FOR IMMEDIATE RELEASE

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### CHAIRMAN PAT WOOD, III TO CONCLUDE HIS TERM ON JUNE 30

Federal Energy Regulatory Commission Chairman Pat Wood, III told his staff today that he will leave the Commission at the conclusion of his term of office June 30.

“As my term at the Federal Energy Regulatory Commission comes to an end on June 30, I wanted to thank you for the unparalleled opportunity you gave me to serve you, Texas and our nation for this past decade,” Chairman Wood said in an April 5 letter to President Bush. “It has been a joy and an honor to be your point man on industry restructuring and oversight, both here and at the Public Utility Commission of Texas, and I am proud of what we accomplished to solve problems and make markets work better for customers.”

Chairman Wood is the longest-serving appointee of George W. Bush, who as Governor of Texas in 1995 appointed him to the PUC of Texas, which regulates the state’s electricity and telecommunications industries. While Chairman of the Texas Commission, he and his colleagues oversaw a historic restructuring of the state’s electricity market in the Electric Reliability Council of Texas to provide for retail competition and customer choice of electricity providers. On the telecom side, the Texas Commission became a national leader in implementation of the Federal Telecommunications Act of 1996.

During his term at the FERC, which began in June 2001, the Commission:

- helped to stabilize the 2000-2001 Western electricity crisis and restructured the agency to provide for more effective oversight of energy markets. The Commission’s actions contributed to more than \$4 billion in settlements for Western customers;
- promoted numerous policies to enhance energy market transparency, promote infrastructure development and to make markets work more effectively for customers;

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- took a leadership role after the August 14, 2003, power grid blackout and established a new power-grid reliability division at the Commission;

- issued 21 new hydropower licenses and 110 relicenses totaling 4,763 megawatts of generation capacity;

- certificated 4,154 miles of new interstate natural gas pipelines and 128 billion cubic feet of new natural gas storage; and

- approved 7.9 billion cubic feet per day of new liquefied natural gas vaporization capacity to help assure continued abundant and affordable supplies of energy.

A native of Port Arthur, Texas, Chairman Wood received a B.S. in Civil Engineering from Texas A&M University and earned his law degree from Harvard Law School. He has worked as an engineer with Arco Indonesia and as an attorney with the Baker & Botts law firm in Washington, D.C. He also served as an adviser to Federal Energy Regulatory Commissioner Jerry Langdon and as legal counsel to Texas Railroad Commissioner Barry Williamson. He is married to the former Kathleen Ryder. They have three sons and are expecting a fourth child this fall.

“My career as a public servant has been guided by a firm belief that well-structured competitive markets are better than top-down regulation in delivering customer benefits and service and technological innovation,” Chairman Wood said. “I leave confident that my esteemed and very capable colleagues will continue our mutual course and look forward to bringing my family back to my home state of Texas,” the Chairman added.

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