

## **CURRICULUM VITAE**

### **JEFFREY D. TRANEN**

Compass Lexecon  
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### **PROFESSIONAL EXPERIENCE**

Compass Lexecon, New York, NY  
*Executive Vice President*, 2013 – present  
*Senior Vice President*, 2000 – 2013

Focuses on the significant challenges associated with industry restructuring. Provided testimony in a number of proceedings related to potential refunds from the California electricity markets. Developed and successfully implemented a strategy for an electric utility in PJM to mitigate its risks associated with wholesale power procurement for its default service customers. Played a leadership role in the development of the filing for an RTO in New England, including the negotiations between the transmission owners, ISO New England, and other stakeholders. Provided strategic advice to an electricity marketer in New England on the evolution of market rules in that region. Assisted the board of the California ISO in managing the ISO during a transition in management with a focus on market redesign. Provided testimony and support to PJM transmission owners with regard to FERC policy issues and tariff disputes. Provided testimony in support of Entergy VY petition to construct a dry fuel storage facility and for continued operation of the facility after March 21, 2012. Assisted the California ISO in preparing its filing of its new market design at FERC. Provided testimony in support of a rate case for two Pennsylvania utilities. Provided testimony at FERC in support of transmission rate incentives. Provided testimony in a power contract arbitration for a California utility. Provided an expert report in a matter before Federal Tax Court. Provided testimony in support of the siting of a 500kV transmission line. Provided an Expert Report in a matter before the United States Court of Federal Claims. Provided testimony in a contract dispute regarding a power plant in Massachusetts. Provided an affidavit at FERC regarding compensation for demand side resources.

Sithe Energies, Inc., New York, NY

*President and Chief Operating Officer, Sithe Northeast, 1999 – 2000*

Led the effort to close on the acquisition of generating assets to more than double the size of Sithe Northeast to 8,000 megawatts. Initiated and led the transformation of the Sithe generating assets and organization in the Northeast into an integrated competitive generation and trading company. Created the management team and put the information system infrastructure in place. Established Sithe Northeast's market structure strategy to work with the Independent System Operators to promote rapid evolution of the Northeast markets to greater efficiency.

California Independent System Operator, Folsom, CA

*President and Chief Executive Officer, 1997 – 1999*

Led the effort to successfully start up the California Independent System Operator to provide reliable, efficient transmission and market operation and enable retail choice throughout eighty percent of California. Guided the evolution of the markets during the first year of operation. Identified market design flaws, built consensus for solutions among highly diverse constituencies, gained regulatory approvals, and implemented the new design.

New England Electric System, Westborough, MA

1970 – 1997

New England Electric System

*Senior Vice President, 1996 – 1997*

As Chairman of the NEPOOL Management Committee, led the most significant reform in the structure of the New England Power Pool, preparing it for deregulation and retail competition. Key member of senior management team that developed the strategy and negotiated agreements that are shaping deregulation in the Northeast and resolved \$4.5 billion in potentially strandable investments.

New England Power Company

*President, 1993 – 1997*

Led a wholesale generation and transmission company with gross revenue of approximately \$1.5 billion and an all-requirements load of over 4,000 megawatts. Achieved a Return on Equity consistently in the 16-17% range through aggressive cost control and effective regulatory activities. Completed 500 megawatts repowering project ahead of schedule and over \$150 million under budget.

New England Electric System  
*Vice President, 1991 – 1996*

New England Electric Transmission Company, New England Hydro Transmission Corporation, New England Hydro Electric Transmission Company, Inc., New England Hydro Finance Company, Inc.  
*President and Director, 1991 – 1996*

Led the development of NEESPlan4, NEES's corporate resource plan that fully integrated environmental, economic, and reliability objectives. Played a major role in restructuring the New England Electric System into business units. Chosen to lead Wholesale Business Unit when created in 1993. Led the effort to restructure the entire information system at NEES. Developed contracts with all system users to justify the expenditures based on projected benefits.

New England Electric Transmission Company, New England Hydro Transmission Corporation, New England Hydro Electric Transmission Company, Inc., New England Hydro Finance Company, Inc.  
*Vice President, 1987 – 1991*

Led the licensing and construction of the \$500 million Hydro-Quebec/New England HVDC Transmission Interconnection Project as managing agent for a consortium of New England utilities. The project was completed \$80 million under budget.

New England Power Company  
*Vice President, 1984 – 1991*

Yankee Atomic Electric Company, Connecticut Yankee Atomic Electric Company, Maine Yankee Atomic Electric Company, Vermont Yankee Atomic Electric Company  
*Director, 1984 – 1991*

Chaired audit and compensation committees on the four nuclear Boards of Directors. Led New England Electric's efforts as a partner in Ocean State Power, the first major gas fired independent power project in New England. Led the negotiations for purchases of power from independent power projects.

*Various Engineering and Management Positions, 1970 – 1984*

Led major components of a recovery team to restore New England Power Company's largest, most efficient generator to service after a catastrophic turbine failure.

Managed New England Electric's relationship with the New England Power Pool and served on the NEPOOL Operating Committee.

Managed distribution line crews, customer service, metering, and field engineering functions.

Acted as a liaison with all functions reporting to Senior Vice President, including generation operations, fuel, engineering, and environmental.

Played a major role in designing and implementing a new automated billing and settlement system for NEPOOL and restructuring the controls at NEES to ensure accurate billings among the NEPOOL participants.

Performed numerous studies recommending transmission additions and modifications to the New England transmission grid. Served on NEPOOL transmission task force.

Performed increasingly responsible studies to select and set protective relay equipment on the transmission system and for major new generation plants.

## **EDUCATION**

Massachusetts Institute of Technology, Cambridge, MA

S.B., Electrical Engineering, 1968

S.M., Electrical Engineering, 1969

Electrical Engineer, 1970

Harvard Business School, Cambridge, MA

Advanced Management Program, 1990

## **TESTIMONY AND REPORTS**

Entergy VT

*Before the State of Vermont Public Service Board. Petition of Entergy Nuclear Vermont Yankee, LLC, and Entergy Nuclear Operations, Inc., for amendment of their certificates of public good and other approvals required under 30 V.S.A. 231(a), for authority to continue after March 21, 2012, operation of the Vermont Yankee Nuclear Power Station, including the storage of spent-nuclear fuel. Docket No. 7862. Prefiled Testimony of Jeffrey Tranen, June 28, 2012.*

San Diego Gas & Electric Company

*Before the Federal Energy Regulatory Commission. San Diego Gas and Electric Company, Sellers of Energy and Ancillary Services Into Markets Operated by the California Independent System Operator and the California Power Exchange Docket No. EL00-95-248. Answering Testimony and Exhibits of Jeffrey Tranen, October 25, 2011.*

PJM Power Providers Group (P3 Group)

*Before the Federal Energy Regulatory Commission.* Demand Response Compensation in Organized Wholesale Energy Markets. Docket No. RM10-17-000. Comments of the PJM Power Providers Group. Affidavit of Jeffrey Tranen, May 12, 2010. **Written, Public.**

Masspower

*Commonwealth of Massachusetts,* Superior Court Department of the Trial Court, Civil No. 07-3243 BLS2. Provided testimony in a contract dispute between Masspower and MMWEC. March 2010

United States Department of Justice

*United States Court of Federal Claims.* Pacific Gas and Electric Co., San Diego Gas and Electric Co., and People of the State of California, et al. v. United States, Case No. 07-157C, 07-167C, 07-184C. Expert Report of Jeffrey Tranen, December 15, 2009.

PPL Electric Utilities Corporation

*Before the Pennsylvania Public Utility Commission.* Testimony In Support of the Siting of the Proposed Susquehanna-Roseland 500kV Transmission Line (Docket Nos. A-2009 – 2082652, et al.) Rebuttal Testimony of Jeffrey Tranen, August 7, 2009.

Baltimore Gas & Electric Co.

*United States of America, Before the Federal Energy Regulatory Commission.* Docket No. ER09-745. Testimony in support of transmission rate incentives for the BGE portion of the Proposed MAPP Transmission Project. February 20, 2009.

Morgan Stanley Capital Group, Inc. (“MSCG”), Mirant Energy Trading, LLC (“MET”)

*United States of America, Before the Federal Energy Regulatory Commission.* Affidavit in Support of MSCG and MET Motion for Clarification to the FERC’s Order on Remand issued December 18, 2008, Docket Nos. EL02-28 et al. January 21, 2009.

Entergy Nuclear Vermont Yankee, LLC and Entergy Nuclear Operations, Inc.

State of Vermont Public Service Board Docket 7440. Prefiled Testimony of Jeffrey Tranen in support of Entergy VY’s proposal to relicense the VY Station for an additional 20 years beginning in 2012 when its current NRC operating license terminates. March 3, 2008. Testimony responding to Department of Public Service’s Public Engagement Process. February 11, 2009.

United States Department of Justice

*United States Court of Federal Claims.* Consolidated Edison V. United States,

Case No. 06-CV-305 (Fed Cl.). Expert Report of Jeffrey Tranen, August 22, 2007.

#### Sempra Generation

American Arbitration Association, California Department of Water Resources v. Sempra Generation, A California Corporation. Testimony and rebuttal testimony in support of Sempra Generation regarding its power contract with CDWR, Case No. 74 Y 198 00196 06MAVI. Direct testimony of Jeffrey D. Tranen, May 14, 2007, Rebuttal testimony of Jeffrey D. Tranen, September 15, 2008.

#### Baltimore Gas & Electric Co.

*United States of America, Before the Federal Energy Regulatory Commission.* Testimony in support of transmission rate incentives, Docket No. ER07-\_-000, Direct testimony of Jeffrey D. Tranen, February 28, 2007.

#### PPL Energy Plus, LLC, and PPL Montana, LLC

*United States of America, Before the Federal Energy Regulatory Commission.* Review of certain aspects of the Request for Approval of Change in Rates for Transmission Service by NorthWestern Corporation, Docket No. EL07-46-000, Affidavit of Jeffrey D. Tranen, November 6, 2007.

#### PPL Energy Plus, LLC, and PPL Montana, LLC

*United States of America, Before the Federal Energy Regulatory Commission.* Review of the Petition for Declaratory Order by NorthWestern Corporation, Docket No. EL06-105-000, Affidavit of Jeffrey D. Tranen, October 19, 2006.

#### PPL EnergyPlus LLC's, et al.

*United States of America, Before the Federal Energy Regulatory Commission.* Motion for Partial Summary Disposition, Leave to Reply and Reply to PJM's Answer under EL06-90-000, Affidavit of Jeffrey D. Tranen, September 14, 2006.

#### First Energy

*Before the Pennsylvania Public Utility Commission,* Petition of Metropolitan Edison Company for Approval of a Rate Transition Plan (Metropolitan Edison Company Docket No. R-00061366) and Petition of Pennsylvania Electric Company for Approval of a Rate Transition Plan (Pennsylvania Electric Company Docket No. R-00061367), Direct Testimony of Jeffrey D. Tranen, April 10, 2006.

#### Entergy Nuclear Vermont Yankee, LLC

#### Entergy Nuclear Operations, Inc.

*Petition before the Vermont Public Service Board.* Testimony in support of Entergy VY petition to construct a dry fuel storage facility at the Vermont Yankee Nuclear Power Station, June 16, 2005.

PPL Electric Utilities Corporation

*United States of America, Before the Federal Energy Regulatory Commission.*  
Testimony in support of PPL Electric Utilities Corporation in a tariff dispute brought by Exelon Corporation against PJM and PPL, February 11, 2005.

Baltimore Gas and Electric Company; Pepco Holdings, Inc. operating affiliates

*United States of America, Before the Federal Energy Regulatory Commission,*  
Formula Rate Filing. Direct testimony in support of 100 basis point transmission adder to ROE, January 31, 2005.

Arizona Competitive Power Alliance

Docket No. E-01345A-03-\_. Direct testimony in support of rate basing proposal, February 3, 2004.

Idaho Power Company

Compass Lexecon audit of Idaho Power Company Compliance With its Standard of Conduct, December 8, 2003.

Coral Power, LLC

*United States of America, Before the Federal Energy Regulatory Commission,*  
*Coral Power, LLC.* Written testimony in response to order to show cause, September 2, 2003.

Dynegy Inc.; Duke Energy Services LLC; Mirant Americas, Inc.; Williams Energy Marketing and Trading Co.

*United States of America, Before the Federal Energy Regulatory Commission,*  
*San Diego Gas & Electric Company v. Sellers of Energy and Ancillary Services into Markets Operated by the California Independent System Operator and the California Power Exchange; Investigation of Practices of the California Independent System Operator and the California Power Exchange.* Affidavit (with P. Wang), May 12, 2003.

Reliant Energy

*United States of America, Before the Federal Energy Regulatory Commission,*  
*Fact-Finding Investigation into Possible Manipulation of Electric and Natural Gas Prices.* Affidavit attached to Reliant response, April 11, 2003.

Duke Energy Trading and Marketing LLC

*United States of America, Before the Federal Energy Regulatory Commission,*  
*San Diego Gas & Electric Company v. Sellers of Energy and Ancillary Services into Markets Operated by the California Independent System Operator and the California Power Exchange; Investigation of Practices of the California Independent System Operator and the California Power Exchange.* Prepared direct and rebuttal testimony, March 20, 2003.

Dynegy Inc.; Duke Energy Services LLC; Mirant Americas, Inc.; Reliant Energy; Williams Energy Marketing and Trading Co.

*United States of America, Before the Federal Energy Regulatory Commission, San Diego Gas & Electric Company v. Sellers of Energy and Ancillary Services into Markets Operated by the California Independent System Operator and the California Power Exchange; Investigation of Practices of the California Independent System Operator and the California Power Exchange.* Prepared direct and answering testimony for five California generators in a suit claiming refunds from them for sale of energy into California markets; Issue 1 direct and answering testimony, November 6, 2001; Issue 1 deposition, December 3, 2001; Issue 1 supplemental direct and answering testimony, January 31, 2002; Issue 1 rebuttal testimony, February 25, 2002; Issue 1 oral testimony, March 14-15, 2002; Issue 1 affidavit, June 14, 2002; Issues 2/3 direct and answering testimony, July 3, 2002; Issues 2/3 supplemental testimony, July 26, 2002; Issues 2/3 rebuttal testimony, July 26, 2002; Issues 2/3 surrebuttal testimony, August 9, 2002; Issues 2/3 deposition, August 16, 2002; Issues 2/3 oral testimony, August 23, 2002.

TransCanada Power Marketing Ltd.

*Case #71 198 000 4101 of the American Arbitration Association.* Expert report in arbitration between TransCanada Power Marketing Ltd. and ISO-NE regarding implementation of the ISO-NE tariff, September 19, 2001.

## **OTHER PROFESSIONAL ACTIVITIES**

Member, CH Energy Corporation Board of Directors, 2004 - present

## **PAST AFFILIATIONS**

Member, Oglethorpe Power Corporation Board of Directors, 2000 - 2004

Member, EarthFirst Technologies, Inc., Board of Directors, 2001-2002

Member, Doble Engineering Company Board of Directors, 1998 - 2007

Chairman, NEPOOL Management Committee

Member, Harvard Electricity Policy Group

Member, Executive Committee, Northeast Power Coordinating Council

Member, Research Advisory Council, Electric Power Research Institute



Member, State of Massachusetts Board of Environmental Management