

ONE HUNDRED FIFTEENTH CONGRESS
Congress of the United States
House of Representatives
COMMITTEE ON ENERGY AND COMMERCE
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December 19, 2017

Mr. Max Minzner
Partner
Jenner & Block LLP
1099 New York Avenue, N.W.; Suite 900
Washington, DC 20001

Dear Mr. Minzner:

Thank you for appearing before the Subcommittee on Energy on November 29, 2017, to testify at the hearing entitled "Powering America: Examining the Role of Financial Trading in the Electricity Markets."

Pursuant to the Rules of the Committee on Energy and Commerce, the hearing record remains open for ten business days to permit Members to submit additional questions for the record, which are attached. The format of your responses to these questions should be as follows: (1) the name of the Member whose question you are addressing, (2) the complete text of the question you are addressing in bold, and (3) your answer to that question in plain text.

To facilitate the printing of the hearing record, please respond to these questions with a transmittal letter by the close of business on Tuesday, January 9, 2017. Your responses should be mailed to Allie Bury, Legislative Clerk, Committee on Energy and Commerce, 2125 Rayburn House Office Building, Washington, DC 20515 and e-mailed in Word format to Allie.Bury@mail.house.gov.

Thank you again for your time and effort preparing and delivering testimony before the Subcommittee.

Sincerely,



Fred Upton
Chairman
Subcommittee on Energy

cc: The Honorable Bobby L. Rush, Ranking Member, Subcommittee on Energy

Attachment

Attachment—Additional Questions for the Record

The Honorable Fred Upton

1. In terms of enforcement of financial trading, you stated that “*financial markets inevitably move much faster than regulators.*” Is there anything that Congress can do to ensure that FERC can remain nimble and be able to evaluate new offerings of increasing complex financial products?
2. In your testimony, you stated that financial traders should not be treated differently just because they are financial, rather than physical, participants in the jurisdictional markets. Can you elaborate on this point?

The Honorable H. Morgan Griffith

1. As the former General Counsel of FERC and a Special Counsel in FERC’s Office of Enforcement, you’ve likely seen instances of improper conduct by traders of financial products. Now that you are no longer with the Commission, can you provide a frank assessment of FERC’s abilities to detect and investigate improper activity involving financial trading?

The Honorable Bill Johnson

1. FERC Commissioner Neil Chatterjee recently stated that one of the Commission’s priorities moving forward will surround “de novo review.” As you may know, the majority of current court cases regarding FERC’s interpretation have gone on for years. Mr. Mizner, do you have any thoughts on how FERC should address this issue?