

Thirteenth Annual Risk Management Convention

Monday, February 27, 2012

GARP Energy Risk Forum

MANAGING ENERGY RISK IN AN UNCERTAIN WORLD

Managing risk across the energy value chain has never been more challenging. Global systemic risk concerns, economic uncertainty and pending regulatory change all add to the challenge of managing risk across the dynamic energy market. The implementation of alternative technologies, emergence of non-conventional fuel inputs, and evolving environmental regulations combine to impact the economics and operational risks associated with global hydrocarbon resource exploration, production and transportation; electric power generation, distribution and trading; and renewable energy investment. Moreover, the emergence of sophisticated financial products has increased market liquidity, making the trading and clearing of energy based products more accessible while paradoxically increasing the potential for new, unforeseen risks. Industry experts will discuss physical energy commodity supply and demand dynamics, share thoughts on current and future trends in power generation and provide insights about the impact of sophisticated financial trading strategies, risk transfer activities, market manipulation and pending regulation.

Forum Chairmen

Glenn Labhart, Chairman, Energy Oversight Committee, GARP ERP*; Partner, Labhart Risk Advisors

Michael Sell, Vice President and ERP Program Manager, Global Association of Risk Professionals (GARP)

1:00 Registration

1:30 **Ebb and Flow of Energy Commodities: Current Market Trends**

This session provides an in-depth overview of global economic, political, regulatory and technological trends currently driving physical supply and demand dynamics, energy commodity price behavior, hedging strategies and the economics of infrastructure investment.

Ed Morse, Global Head of Commodities Research, Citigroup Global Markets

2:20 **Power Generation: The Future of Coal, Gas, Nuclear and Beyond**

A variety of factors are currently impacting the US power market. A convergence of conventional and non-conventional fuel input prices and the impact of economic uncertainty on future power demand are clouding the economics of power generation, adding to the challenge of optimizing value and managing risk in power portfolios. Meanwhile, the evolution of useful clean-air technology has become increasingly important as the short and long-term viability of nuclear generation is called into question.

Chris Gadomski, Lead Analyst—Nuclear, Bloomberg New Energy Finance

3:10 Refreshments and Networking Session

3:40 **Insights from a Regulator**

Manipulation in the energy commodities markets has a long and rich history. The emergence of algorithmic trading is just one of many sophisticated market strategies that add risk to a highly complex market. This session is a regulator's perspective on current trends in the energy markets, the impact of market manipulation in energy commodities and thoughts on the future implications of pending new regulations.

Sean Collins, Branch Chief, Division of Energy Market Oversight, Office of Enforcement, Federal Energy Regulatory Commission (FERC)

4:30 **Central Counterparty Clearing and the Unintended Consequences of Regulation**

This session will review the risk management challenges associated with the clearing of exchange traded energy contracts, and provide an overview of current trends and best practices in counterparty clearing, including potential unintended consequences of Dodd-Frank and ramifications of the bankruptcy.

E. Seth Wilson, Chief Risk Officer, NASDAQ OMX Commodities Clearing Company

5:30 Cocktail Reception

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Pricing and Registration

As of February 15, 2012

[Click here to register online.](#)

Your investment for attending the Thirteenth Annual Risk Management Convention.

<i>Registration fees are payable in US\$.</i>		Register by February 24	Onsite Rate February 28
Tuesday and Wednesday Convention Only—February 28-29	Timing 7:30 - 5:30		
GARP Individual Members		1,895	1,995
GARP Affiliates/Non-members		2,345	2,445
Supplier/Vendor Rate		3,845	3,845
Monday, February 27			
Master Class A	8:30 - 12:30		
GARP Individual Members		695	795
GARP Affiliates/Non-members/Vendors		895	995
Master Class B	8:30 - 12:30		
GARP Individual Members		695	795
GARP Affiliates/Non-members/Vendors		895	995
Master Class C	1:00 - 5:30		
GARP Individual Members		695	795
GARP Affiliates/Non-members/Vendors		895	995
Energy Risk Forum	1:00 - 5:30		
GARP Individual Members		695	795
GARP Affiliates/Non-members/Vendors		895	995
Full Day Quant Master Class	8:30 - 5:30		
GARP Individual Members		995	1,095
GARP Affiliates/Non-members/Vendors		1,195	1,295

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Program Change: It may become necessary—for reasons beyond our control—to alter the content or timing of the program or the identity of the speakers. These changes do not justify any refunds.

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