

130 FERC ¶ 61,085  
UNITED STATES OF AMERICA  
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Jon Wellinghoff, Chairman;  
Marc Spitzer, Philip D. Moeller,  
and John R. Norris.

Brian Hunter

Docket No. IN07-26-004

ORDER EXTENDING BRIEFING SCHEDULE

(Issued February 2, 2010)

1. On July 26, 2007, the Commission issued an Order to Show Cause and Notice of Proposed Penalties.<sup>1</sup> The Commission alleged violations of section 1.c.1 of its regulations, which prohibits natural gas market manipulation in connection with the sale or purchase of natural gas or transportation services that are subject to the Commission's jurisdiction.<sup>2</sup> The original respondents included various affiliates of Amaranth Advisors, L.L.C., as well as Brian Hunter (Hunter) and another individual.

2. On July 17, 2008, the Commission issued an Order Denying Rehearing, Motions for Stay, and Motions for Summary Disposition, and Establishing Hearing Procedures.<sup>3</sup> In the Rehearing and Hearing Order, the Commission directed the Presiding Administrative Law Judge (ALJ) to determine whether any of the respondents violated the Anti-Manipulation Rule. The Commission further stated:

The ALJ should also determine whether any of the Respondents unjustly profited from their activities and, if so, the level of unjust profits. The Commission reserves to itself the issues of whether civil penalties should be imposed for the Respondents' alleged violations and the method by which the Respondents should disgorge any unjust profits. The

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<sup>1</sup> *Amaranth Advisors L.L.C.*, 120 FERC ¶ 61,085 (2007).

<sup>2</sup> 18 C.F.R. § 1.c.1 (2009) (Anti-Manipulation Rule).

<sup>3</sup> *Amaranth Advisors L.L.C.*, 124 FERC ¶ 61,050 (2008) (Rehearing and Hearing Order).

Commission will make these determinations based on the record developed at the hearing established by this order.<sup>4</sup>

3. Prior to commencement of the hearing, all respondents with the exception of Hunter entered into a settlement with the Commission's Enforcement Staff. The Commission approved the settlement in an order issued August 12, 2009.<sup>5</sup>

4. The hearing involving Hunter as the sole remaining respondent commenced August 18, 2009, and concluded on September 2, 2009. The ALJ issued an initial decision on January 22, 2010, finding that Hunter had violated the Anti-Manipulation Rule.<sup>6</sup> The ALJ acknowledged that the Commission reserved for itself the imposition of civil penalties.<sup>7</sup>

5. In addition to any exceptions that the parties wish to take to the ALJ's Initial Decision, they may address the issues reserved to the Commission by Paragraph 14 of the Rehearing and Hearing Order. If Hunter and the Commission's Enforcement Staff wish to address these issues, they should include such discussion in their briefs on exception. Each party will then have the opportunity to respond on these issues in its brief opposing exceptions. In light of this order, the Commission will extend the deadline for filing briefs on and opposing exceptions that is established in Rule 711 of the Commission's Rules of Practice and Procedure.<sup>8</sup> The modified briefing schedule appears below.

The Commission orders:

- (A) The date for filing briefs on exceptions is extended to March 4, 2010.
- (B) Briefs opposing exceptions will be due on or before March 24, 2010.

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<sup>4</sup> *Id.* P 14.

<sup>5</sup> *Amaranth Advisors L.L.C.*, 128 FERC ¶ 61,154 (2009).

<sup>6</sup> *Brian Hunter*, 130 FERC ¶ 63,004 (2010).

<sup>7</sup> *Id.* P 211.

<sup>8</sup> 18 C.F.R. § 385.711 (2009).

(C) Hunter and the Commission's Enforcement Staff are permitted to address the issues reserved to the Commission by Paragraph 14 of the Rehearing and Hearing Order in their briefs on and opposing exceptions.

By the Commission.

( S E A L )

Kimberly D. Bose,  
Secretary.