

122 FERC ¶ 61,087  
UNITED STATES OF AMERICA  
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Joseph T. Kelliher, Chairman;  
Sudeen G. Kelly, Marc Spitzer,  
Philip D. Moeller, and Jon Wellinghoff.

Amaranth Advisors L.L.C.

Docket No. IN07-26-000

Amaranth LLC

Amaranth Management Limited Partnership

Amaranth International Limited

Amaranth Partners LLC

Amaranth Capital Partners LLC

Amaranth Group Inc.

Amaranth Advisors (Calgary) ULC

Brian Hunter

Matthew Donohoe

ORDER DESIGNATING COMMISSION STAFF AS NON-DECISIONAL  
AND ORDERING BRIEF

(Issued February 1, 2008)

1. On July 26, 2007, the Commission issued an order directing the above-captioned Respondents to show cause why they have not violated section 4A of the Natural Gas Act (NGA) and section 1c.1 of the Commission's regulations,<sup>1</sup> as well as to show cause why they should not be assessed civil penalties and be required to disgorge unjust profits, plus interest.<sup>2</sup> Pursuant to a Notice of Extension of Time issued October 12, 2007, in this proceeding, Respondents submitted responses to the Show Cause Order on December 14, 2007. Respondents also have filed requests for rehearing and motions for stay of the Show Cause Order. The Commission has ruled on certain of these filings, while others remain pending.<sup>3</sup>

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<sup>1</sup> 18 C.F.R. § 1c.1 (2006) (Anti-Manipulation Rule).

<sup>2</sup> *Amaranth Advisors L.L.C.*, 120 FERC ¶ 61,085 (2007) (Show Cause Order).

<sup>3</sup> *Amaranth Advisors L.L.C.*, 121 FERC ¶ 61,224 (2007) (Order Denying Rehearing); *Amaranth Advisors L.L.C.*, 121 FERC ¶ 61,238 (2007) (Order Denying Stay).

2. Consistent with the policy recently announced in *Energy Transfer Partners*,<sup>4</sup> the Commission establishes additional procedures in this proceeding. Effective as of the date of this order, we designate the staff of the Office of Enforcement as non-decisional in deliberations by the Commission in this docket, with the exceptions noted below. Accordingly, they will not serve as advisors to the Commission or take part in the Commission's review of any offer of settlement. Likewise, as non-decisional staff, they are prohibited from communicating with advisory staff concerning any deliberations in this docket. Exceptions to this designation are the Director of the Office of Enforcement and the Directors of the Divisions of Investigations, Energy Market Oversight, Audits, and Financial Regulation in the Office of Enforcement.

3. In addition, we direct such non-decisional staff in the Office of Enforcement to file a brief in the Docket No. IN07-26 public record, within 60 days of the date of this order, that: (1) identifies specific issues, if any, that it recommends the Commission set for a trial-type evidentiary hearing before an administrative law judge, and that for each such issue provides an explanation in support of its recommendation; and (2) identifies specific issues, if any, that it recommends the Commission resolve by order on the merits without a trial-type evidentiary hearing, and that for each such issue specified provides a complete legal and factual basis for its recommendation. If they choose, the Respondents may file a response to staff's brief within 20 days of the date of such brief. Upon review of these filings, and other filings in this docket, the Commission will issue a further order in this proceeding.

The Commission orders:

(A) The staff of the Office of Enforcement, with the exceptions described in the body of this order, is designated as non-decisional in deliberations by the Commission in this docket.

(B) The Office of Enforcement staff shall file a brief, as described in the body of this order, within 60 days of the date this order issues.

(C) Respondents may file a response to staff's brief within 20 days after the date staff's brief is filed.

By the Commission.

Kimberly D. Bose,  
Secretary.

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<sup>4</sup> *Energy Transfer Partners, L.P.*, 121 FERC ¶ 61,282, at P 88 (2007) (*Energy Transfer Partners*).