

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

Before Commissioners: Jon Wellinghoff, Chairman;  
Philip D. Moeller, John R. Norris,  
Cheryl A. LaFleur, and Tony T. Clark.

Big Savage, LLC

Docket No. ER12-1923-000

ORDER GRANTING MARKET-BASED RATE AUTHORIZATION AND REQUEST  
FOR WAIVERS

(Issued July 31, 2012)

1. In this order, the Commission grants Big Savage, LLC (Big Savage) authority to make wholesale sales of electric energy, capacity, and ancillary services at market-based rates, effective August 1, 2012, as requested. Also, as discussed below, we grant Big Savage waiver of the obligation to file an Open Access Transmission Tariff (OATT), to comply with the Commission's Standards of Conduct, and to establish and maintain an Open Access Same-Time Information System (OASIS). We also grant Big Savage's request for other waivers commonly granted to market-based rate sellers.

2. Additionally, we find that Big Savage meets the criteria for a Category 1 seller in the Northeast, Southeast, Central, Southwest, Northwest, and Southwest Power Pool regions and is so designated.<sup>1</sup>

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<sup>1</sup> See *Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public Utilities*, Order No. 697, FERC Stats. & Regs. ¶ 31,252, at PP 848-850, *clarified*, 121 FERC ¶ 61,260 (2007), *order on reh'g*, Order No. 697-A, FERC Stats. & Regs. ¶ 31,268, *clarified*, 124 FERC ¶ 61,055, *order on reh'g*, Order No. 697-B, FERC Stats. & Regs. ¶ 31,285 (2008), *order on reh'g*, Order No. 697-C, FERC Stats. & Regs. ¶ 31,291 (2009), *order on reh'g*, Order No. 697-D, FERC Stats. & Regs. ¶ 31,305 (2010), *aff'd sub nom. Montana Consumer Counsel v. FERC*, 659 F.3d 910 (9th Cir. 2011), *cert. denied sub nom. Public Citizen, Inc. v. FERC*, 2012 U.S. LEXIS 4820 (U.S. June 25, 2012).

## I. Background

3. On June 1, 2012, as supplemented on June 14, 2012, pursuant to section 205 of the Federal Power Act (FPA),<sup>2</sup> Big Savage filed an application for market-based rate authority with an accompanying tariff providing for the sale of electric energy, capacity, and ancillary services at market-based rates.<sup>3</sup> Big Savage explains that it is constructing a 200 megawatt (MW) wind-powered electric generation facility in Somerset County, Pennsylvania and the adjacent county, Allegany County, Maryland (Facility) in the PJM market.<sup>4</sup>

4. Big Savage states that the Facility will interconnect to Potomac Edison Power Company's (Potomac Edison) Frostburg substation via a 138 kilovolt (kV) circuit that will consist of 1.63 miles of underground cable and 8.33 miles of overhead line (Interconnection Line). Big Savage states that the Interconnection Line will be capable of transmitting approximately 200 MW of power.

5. Big Savage states that the Interconnection Line is limited and discrete and requests that the Commission waive the requirements under Order Nos. 888<sup>5</sup> and 890<sup>6</sup> and section

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<sup>2</sup> 16 U.S.C. § 824d (2006).

<sup>3</sup> Big Savage requests authorization to sell ancillary services in the markets administered by PJM Interconnection, L.L.C. (PJM), New York Independent System Operator, Inc. (NYISO), ISO New England Inc., California Independent System Operator Corp. (CAISO), and Midwest Independent Transmission System Operator, Inc. Big Savage also requests authorization to engage in the sale of certain ancillary services as a third-party provider in other markets.

<sup>4</sup> Big Savage states that the initial portion of the Facility, which will be 139.4 MW, is expected to become operational in December 2012.

<sup>5</sup> *Promoting Wholesale Competition Through Open Access Non-Discriminatory Transmission Services by Public Utilities; Recovery of Stranded Costs by Public Utilities and Transmitting Utilities*, Order No. 888, FERC Stats. & Regs. ¶ 31,036 (1996), *order on reh'g*, Order No. 888-A, FERC Stats. & Regs. ¶ 31,048, *order on reh'g*, Order No. 888-B, 81 FERC ¶ 61,248 (1997), *order on reh'g*, Order No. 888-C, 82 FERC ¶ 61,046 (1998), *aff'd in relevant part sub nom. Transmission Access Policy Study Group v. FERC*, 225 F.3d 667 (D.C. Cir. 2000), *aff'd sub nom. New York v. FERC*, 535 U.S. 1 (2002).

<sup>6</sup> *Preventing Undue Discrimination and Preference in Transmission Service*, Order No. 890, FERC Stats. & Regs. ¶ 31,241, *order on reh'g*, Order No. 890-A, FERC

(continued...)

35.28 of the Commission's regulations<sup>7</sup> to file an OATT, the requirements under Order No. 889<sup>8</sup> and Part 37 of the Commission's regulations<sup>9</sup> to establish an OASIS, the requirements under Order Nos. 889, 2004,<sup>10</sup> and 717<sup>11</sup> and Part 358 of the Commission's Regulations<sup>12</sup> to comply with the Standards of Conduct.

6. Big Savage states that it is wholly owned by EverPower Wind Holdings, Inc. (EverPower Wind) and is affiliated with several entities that own generation facilities in the PJM, NYISO, and CAISO markets. Big Savage further states that EverPower Wind is owned by Trireme Energy Investments, Inc., which is 92.49 percent owned by Trireme Energy Holdings, Inc. and 7.51 percent owned by individuals. Trireme Energy Holdings,

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Stats. & Regs. ¶ 31,261 (2007), *order on reh'g*, Order No. 890-B, 123 FERC ¶ 61,299 (2008), *order on reh'g*, Order No. 890-C, 126 FERC ¶ 61,228, *order on clarification*, Order No. 890-D, 129 FERC ¶ 61,126 (2009).

<sup>7</sup> 18 C.F.R. § 35.28 (2012).

<sup>8</sup> *Open Access Same-Time Information System and Standards of Conduct*, Order No. 889, FERC Stats. & Regs. ¶ 31,035 (1996), *order on reh'g*, Order No. 889-A, FERC Stats. & Regs. ¶ 31,049, *reh'g denied*, Order No. 889-B, 81 FERC ¶ 61,253 (1997).

<sup>9</sup> 18 C.F.R. Part 37 (2012).

<sup>10</sup> *Standards of Conduct for Transmission Providers*, Order No. 2004, FERC Stats. & Regs. ¶ 31,155 (2003), *order on reh'g*, Order No. 2004-A, FERC Stats. & Regs. ¶ 31,161, *order on reh'g*, Order No. 2004-B, FERC Stats. & Regs. ¶ 31,166, *order on reh'g*, Order No. 2004-C, FERC Stats. & Regs. ¶ 31,172 (2004), *order on reh'g*, Order No. 2004-D, 110 FERC ¶ 61,320 (2005), *vacated and remanded as it applies to natural gas pipelines sub nom. National Fuel Gas Supply Corp. v. FERC*, 468 F.3d 831 (D.C. Cir. 2006); *see Standards of Conduct for Transmission Providers*, Order No. 690, FERC Stats. & Regs. ¶ 31,237, *order on reh'g*, Order No. 690-A, FERC Stats. & Regs. ¶ 31,243 (2007).

<sup>11</sup> *Standards of Conduct for Transmission Providers*, Order No. 717, FERC Stats. & Regs. ¶ 31,280 (2008), *order on reh'g*, Order No. 717-A, FERC Stats. & Regs. ¶ 31,297, *order on reh'g*, Order No. 717-B, 129 FERC ¶ 61,123 (2009), *order on reh'g*, Order No. 717-C, 131 FERC ¶ 61,045 (2010), *order on reh'g*, Order No. 717-D, 135 FERC ¶ 61,017 (2011).

<sup>12</sup> 18 C.F.R. Part 358 (2012).

Inc. is a subsidiary of Terra Firma Capital Partners III, L.P., whose general partner is Terra Firma Investments (GP) 3 Limited. Big Savage adds that the general partner, which is owned by TFCP Holdings Limited, is advised by Terra Firma Capital Partners Limited.

7. Big Savage represents that it is affiliated with Mustang Hills, LLC (Mustang Hills), which owns interests in limited interconnection facilities. Big Savage further represents that the Commission has granted waiver of the OATT, OASIS, and Standards of Conduct requirements for the transmission lines connecting Mustang Hills to the transmission grid.<sup>13</sup>

## **II. Notice of Filing**

8. Notice of Big Savage's June 1, 2012 Filing was published in the *Federal Register*,<sup>14</sup> with interventions and comments due on or before June 22, 2012. None was filed.

9. Notice of Big Savage's request for blanket authorization under Part 34 was separately published in the *Federal Register*,<sup>15</sup> with interventions or protests due on or before June 27, 2012. None was filed.

## **III. Discussion**

10. As discussed below, we will grant Big Savage's request for authorization to make wholesale sales of electric energy, capacity, and ancillary services at market-based rates and we will accept its market-based rate tariff, effective August 1, 2012, as requested. We will also grant Big Savage's request for certain waivers.

### **A. Market-Based Rate Authorization**

11. The Commission allows power sales at market-based rates if the seller and its affiliates do not have, or have adequately mitigated, horizontal and vertical market power.<sup>16</sup>

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<sup>13</sup> Big Savage's June 1, 2012 Filing at 9 (citing *Alta Wind 1, LLC*, 134 FERC ¶ 61,109 (2011)).

<sup>14</sup> 77 Fed. Reg. 34,376 (2012).

<sup>15</sup> 77 Fed. Reg. 35,376 (2012).

<sup>16</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 62, 399, 408, 440.

## 1. Horizontal Market Power

12. The Commission has adopted two indicative screens for assessing horizontal market power: the pivotal supplier screen and the wholesale market share screen.<sup>17</sup> The Commission has stated that passage of both screens establishes a rebuttable presumption that the applicant does not possess horizontal market power, while failure of either screen creates a rebuttable presumption that the applicant has horizontal market power.<sup>18</sup>

13. Big Savage states that it and its affiliates will own or control 368 MW in the PJM market. Big Savage's market share screen indicates that its market share in the PJM market ranges from 0.51 to 0.62 percent.<sup>19</sup> Big Savage's pivotal supplier screen indicates that the net uncommitted supply in the PJM market exceeds Big Savage's uncommitted capacity.

14. The Commission has reviewed Big Savage's wholesale market share and pivotal supplier screens and has determined that Big Savage passes both screens in the PJM market. Based on Big Savage's representations, we find that Big Savage satisfies the Commission's requirements for market-based rates regarding horizontal market power.

## 2. Vertical Market Power

15. In cases where a public utility, or any of its affiliates, owns, operates, or controls transmission facilities, the Commission requires that there be a Commission-approved OATT on file or that the seller has received waiver of the OATT requirement before granting a seller market-based rate authorization.<sup>20</sup>

16. In this case, as discussed more fully below, the Commission will grant Big Savage's request for waiver of the requirement to have an OATT on file for its

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<sup>17</sup> *Id.* P 62.

<sup>18</sup> *Id.* PP 33, 62-63.

<sup>19</sup> We note that Big Savage's analysis of the PJM market relies on data previously submitted to the Commission. *See* Big Savage's June 1, 2012 Filing at 7 & n.20 (citing *Carolina Power & Light Co.*, 138 FERC ¶ 61,212 (2012) (accepting updated market power analysis and notice of change in status)).

<sup>20</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at P 408.

transmission facilities.<sup>21</sup> In addition, as noted above, the Commission has granted waiver of the requirement to file an OATT for the transmission facilities connecting Mustang Hills to the transmission grid.

17. The Commission also considers a seller's ability to erect other barriers to entry as part of the vertical market power analysis.<sup>22</sup> The Commission requires a seller to provide a description of its ownership or control of, or affiliation with an entity that owns or controls, intrastate natural gas transportation, storage or distribution facilities; sites for generation capacity development; and physical coal supply sources and ownership of or control over who may access transportation of coal supplies (collectively, inputs to electric power production).<sup>23</sup> The Commission also requires sellers to make an affirmative statement that they have not erected barriers to entry into the relevant market and will not erect barriers to entry into the relevant market.<sup>24</sup> The Commission adopted a rebuttable presumption that the ownership or control of, or affiliation with any entity that owns or controls, inputs to electric power production does not allow a seller to raise entry barriers but will allow intervenors to demonstrate otherwise.<sup>25</sup>

18. Regarding other barriers to entry, Big Savage represents that neither it, nor its affiliates own any transmission facilities other than certain limited interconnection facilities, or any inputs to electric power production.

19. Consistent with Order No. 697, Big Savage affirmatively states that Big Savage and its affiliates have not erected barriers to entry, and will not erect barriers, in the relevant geographic market.

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<sup>21</sup> A generator lead line is a transmission facility. *See* 16 U.S.C. §§ 796(23), 824(a)-(b) (2006). Big Savage is subject to the requirement under Order Nos. 888 and 890 to file an OATT, or seek a waiver of the requirement to file an OATT unless and until it receives a request for transmission service. *See Milford Wind Corridor, LLC*, 129 FERC ¶ 61,149, at P 24 (2009) (noting that the fact that the facilities merely tie a generator to the grid does not render a line exempt from the Commission's regulation of transmission facilities). *See also Evergreen Wind Power III, LLC*, 135 FERC ¶ 61,030, at P 15 n.18 (2011).

<sup>22</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at P 440.

<sup>23</sup> Order No. 697-A, FERC Stats. & Regs. ¶ 31,268 at P 176.

<sup>24</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at P 447.

<sup>25</sup> *Id.* P 446.

20. Based on Big Savage's representations, and our determinations discussed below, we find that Big Savage satisfies the Commission's requirements for market-based rates regarding vertical market power.

**B. Waiver Requests**

**1. OATT, OASIS, and Standards of Conduct**

21. As noted above, Big Savage seeks waiver of the requirements to file an OATT, establish and maintain an OASIS, and abide by the Standards of Conduct with respect to the Interconnection Line. In support of its request for waiver, Big Savage states that the Interconnection Line constitutes limited and discrete transmission facilities. Big Savage states that the Interconnection Line is necessary to connect the Facility to the transmission grid, that the Interconnection Line was designed and constructed solely for the purpose of interconnecting the Facility with the transmission system, the Interconnection Line is not designed to serve other customers, and the Interconnection Line does not constitute an integrated transmission system.

22. Order Nos. 888 and 890 and section 35.28 of the Commission's regulations require public utilities that own, operate, or control facilities used for the transmission of electric energy in interstate commerce to file an OATT. Order No. 889 and Part 37 of the Commission's regulations require public utilities to establish and maintain an OASIS. Order Nos. 889, 2004, and 717 and Part 358 of the Commission's regulations require public utilities to abide by certain standards of conduct.<sup>26</sup> In prior orders, the Commission has enunciated the standards for exemption from some or all of the requirements of Order Nos. 888 and 889.<sup>27</sup> The criteria for waiver of these requirements are unchanged by Order Nos. 890, 2004, and 717.<sup>28</sup>

23. The Commission may grant requests for waiver of the obligation to file an OATT to public utilities that can show that they own, operate, or control only limited and discrete transmission facilities (facilities that do not form an integrated transmission grid), until such time as the public utility receives a request for transmission service.

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<sup>26</sup> Order No. 889, FERC Stats. & Regs. ¶ 31,035 at 31,590; Order No. 2004, FERC Stats. & Regs. ¶ 31,155 at P 16; Order No. 717, FERC Stats. & Regs. ¶ 31,280 at P 313.

<sup>27</sup> See, e.g., *Black Creek Hydro, Inc.*, 77 FERC ¶ 61,232, at 61,941 (1996) (*Black Creek*); *Entergy Mississippi, Inc.*, 112 FERC ¶ 61,228, at P 22 (2005) (*Entergy*).

<sup>28</sup> See *Alcoa Power Generating Inc.*, 120 FERC ¶ 61,035, at P 3 (2007); Order No. 717, FERC Stats. & Regs. ¶ 31,280 at PP 31-33.

Should the public utility receive such a request, the Commission has determined that the public utility must file with the Commission a *pro forma* tariff within 60 days of the date of the request, and must comply with any additional requirements that are effective on the date of the request.<sup>29</sup>

24. The Commission has also determined that waiver of the requirement to establish an OASIS and abide by the Standards of Conduct would be appropriate for a public utility if the applicant: (1) owns, operates, or controls only limited and discrete transmission facilities (rather than an integrated transmission grid); or (2) is a small public utility that owns, operates, or controls an integrated transmission grid, unless other circumstances are present that indicate that a waiver would not be justified.<sup>30</sup> The Commission has held that waiver of Order No. 889 will remain in effect until the Commission takes action in response to a complaint to the Commission that an entity evaluating its transmission needs could not get the information necessary to complete its evaluation (for OASIS waivers) or an entity complains that the public utility has unfairly used its access to information about transmission to benefit the utility or its affiliate (for Standards of Conduct waivers).<sup>31</sup>

25. Based on the statements in Big Savage's application, we find that its transmission facilities qualify as limited and discrete. Accordingly, we will grant Big Savage waiver of the requirements of Order Nos. 888 and 890 and section 35.28 of the Commission's regulations to have an OATT on file. However, if Big Savage receives a request for transmission service, it must file with the Commission a *pro forma* OATT within 60 days of the date of the request.

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<sup>29</sup> *Black Creek*, 77 FERC at 61,941.

<sup>30</sup> *Id.* Although the Commission originally precluded waiver of the requirements for OASIS and the Standards of Conduct for a small public utility that is a member of a tight power pool, in *Black Hills Power, Inc.*, 135 FERC ¶ 61,058, at PP 2-3 (2011), the Commission explained that membership in a tight power pool is no longer a factor in the determination for waiver of Standards of Conduct. Additionally, size is not relevant to whether waivers are granted to public utilities that participate in a Commission-approved Independent System Operator or Regional Transmission Organization. *See* 18 C.F.R. § 358.1(c) (2012).

<sup>31</sup> *Entergy*, 112 FERC ¶ 61,228 at P 23 (citing *Central Minnesota Municipal Power Agency*, 79 FERC ¶ 61,260, at 62,127 (1997); *Easton Utilities Commission*, 83 FERC ¶ 61,334, at 62,343 (1998)).

26. The Commission will also grant Big Savage waiver of the requirements of Order No. 889 and Part 37 of the Commission's regulations with respect to OASIS and Order Nos. 889, 2004, and 717 and Part 358 with respect to the Standards of Conduct. We note that Big Savage's waiver of the requirement to establish an OASIS will remain in effect until the Commission takes action in response to a complaint to the Commission that an entity evaluating its transmission needs could not get the information necessary to complete its evaluation.<sup>32</sup> Likewise, Big Savage's waiver of the Standards of Conduct will remain in effect unless and until the Commission takes action on a complaint by an entity that Big Savage has unfairly used its access to information to unfairly benefit itself or its affiliate.<sup>33</sup>

## 2. Other Waivers, Approvals, and Authorizations

27. Big Savage also requests the following waivers and authorizations: (1) waiver of the filing requirements of subparts B and C of Part 35, except sections 35.12(a), 35.13(b), 35.15, and 35.16; (2) waiver of the accounting and other requirements of Parts 41, 101, and 141, except sections 141.14 and 141.15; and (3) blanket authorization under section 204 of the FPA<sup>34</sup> and Part 34 for all future issuances of securities and assumptions of liability.

28. The Commission will grant the requested waivers and authorizations consistent with those granted to other entities with market-based rate authorizations.<sup>35</sup> Notwithstanding the waiver of the accounting and reporting requirements, the Commission expects Big Savage to keep its accounting records in accordance with generally accepted accounting principles.

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<sup>32</sup> *Id.*

<sup>33</sup> *Id.* Big Savage must notify the Commission if there is a material change in facts that affect its waiver, within 30 days of the date of such change. *Material Changes in Facts Underlying Waiver of Order No. 889 and Part 358 of the Commission's Regulations*, 127 FERC ¶ 61,141, at P 5 (2009).

<sup>34</sup> 16 U.S.C. § 824c (2006).

<sup>35</sup> We note that the Commission has examined and approved the continued applicability of the waiver of its accounting and reporting requirements in Parts 41, 101, and 141 of the Commission's regulations, as well as the continued applicability of the blanket authorization for the issuance of securities and the assumption of liabilities. *See* Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 984-985 (regarding waiver of Parts 41, 101, and 141) and PP 999-1000 (regarding blanket approval under Part 34).

29. We will direct Big Savage to submit a compliance filing containing revisions to the limitations and exemptions sections of its market-based rate tariff to include a citation to this order.<sup>36</sup>

### C. Reporting Requirements

30. Consistent with the procedures the Commission adopted in Order No. 2001, an entity with market-based rate authorization must electronically file an Electric Quarterly Report (EQR) with the Commission containing: (1) a summary of the contractual terms and conditions in every effective service agreement for market-based power sales; and (2) transaction information for effective short-term (less than one year) and long-term (one year or longer) market-based power sales during the most recent calendar quarter.<sup>37</sup> Public utilities must file EQRs no later than 30 days after the end of the reporting quarter.<sup>38</sup>

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<sup>36</sup> See Order No. 697, FERC Stats. & Regs. ¶ 31,252 at Appendix C; Order No. 697-A, FERC Stats. & Regs. ¶ 31,268 at P 384. These tariff revisions may be filed the next time Big Savage makes a market-based rate filing with the Commission.

<sup>37</sup> *Revised Public Utility Filing Requirements*, Order No. 2001, FERC Stats. & Regs. ¶ 31,127, *reh'g denied*, Order No. 2001-A, 100 FERC ¶ 61,074, *reh'g denied*, Order No. 2001-B, 100 FERC ¶ 61,342, *order directing filing*, Order No. 2001-C, 101 FERC ¶ 61,314 (2002), *order directing filing*, Order No. 2001-D, 102 FERC ¶ 61,334, *order refining filing requirements*, Order No. 2001-E, 105 FERC ¶ 61,352 (2003), *order on clarification*, Order No. 2001-F, 106 FERC ¶ 61,060 (2004), *order revising filing requirements*, Order No. 2001-G, 120 FERC ¶ 61,270, *order on reh'g and clarification*, Order No. 2001-H, 121 FERC ¶ 61,289 (2007), *order revising filing requirements*, Order No. 2001-I, FERC Stats. & Regs. ¶ 31,282 (2008). Attachments B and C of Order No. 2001 describe the required data sets for contractual and transaction information. Public utilities must submit EQRs to the Commission using the EQR Submission System Software, which may be downloaded from the Commission's website at <http://www.ferc.gov/docs-filing/eqr.asp>.

<sup>38</sup> The exact filing dates for these reports are prescribed in 18 C.F.R. § 35.10b (2012). Failure to file an EQR (without an appropriate request for extension), or failure to report an agreement in an EQR, may result in forfeiture of market-based rate authority requiring filing of a new application for market-based rate authority if the applicant wishes to resume making sales at market-based rates.

31. Additionally, Big Savage must timely report to the Commission any change in status that would reflect a departure from the characteristics the Commission relied upon in granting market-based rate authority.<sup>39</sup>

32. In Order No. 697, the Commission created two categories of sellers.<sup>40</sup> Category 1 sellers are not required to file regularly scheduled updated market power analyses. Category 1 sellers are wholesale power marketers and wholesale power producers that own or control 500 MW or less of generation in aggregate per region; that do not own, operate, or control transmission facilities other than limited equipment necessary to connect individual generation facilities to the transmission grid (or have been granted waiver of the requirements of Order No. 888); that are not affiliated with anyone that owns, operates, or controls transmission facilities in the same region as the seller's generation assets; that are not affiliated with a franchised public utility in the same region as the seller's generation assets; and that do not raise other vertical market power issues.<sup>41</sup> Sellers that do not fall into Category 1 are designated as Category 2 sellers and are required to file updated market power analyses.<sup>42</sup>

33. Big Savage represents that it owns or controls less than 500 MW of generation in aggregate per region. Big Savage further states that neither it, nor its affiliates, own or operate any transmission facilities other than limited interconnection facilities. Big Savage further states that it is not affiliated with a franchised public utility, and that it does not raise any other vertical market power issues. Based on Big Savage's representations, and the Commission's decision herein to grant waiver of the OATT requirement, we designate Big Savage as a Category 1 seller in the Northeast, Northwest, Southeast, Southwest, Central, and Southwest Power Pool regions; however, the Commission reserves the right to require an updated market power analysis at any time for any region.<sup>43</sup>

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<sup>39</sup> *Reporting Requirement for Changes in Status for Public Utilities with Market-Based Rate Authority*, Order No. 652, FERC Stats. & Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005); 18 C.F.R. § 35.42 (2012).

<sup>40</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at P 848.

<sup>41</sup> 18 C.F.R. § 35.36(a) (2012).

<sup>42</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at P 850.

<sup>43</sup> *See* Order No. 697, FERC Stats. & Regs. ¶ 31,252 at P 853.

The Commission orders:

(A) Big Savage's market-based rate tariff is hereby accepted for filing, effective August 1, 2012, as requested, as discussed in the body of this order.

(B) Big Savage is hereby directed to revise the limitations and exemptions section of its tariff to include a citation to this order, as discussed in the body of this order.

(C) Waiver of the provisions of Subparts B and C of Part 35 of the Commission's regulations, with the exception of sections 35.12(a), 35.13(b), 35.15, and 35.16, is hereby granted.

(D) Waiver of Parts 41, 101, and 141 of the Commission's regulations is hereby granted, with the exception of sections 141.14 and 141.15.

(E) Blanket authorization under Part 34 of the Commission's regulations for all future issuances of securities and assumptions of liability is hereby granted. Big Savage is hereby authorized to issue securities and assume obligations or liabilities as guarantor, indorser, surety, or otherwise in respect of any security of another person; provided that such issue or assumption is for some lawful object within the corporate purposes of Big Savage, compatible with the public interest, and reasonably necessary or appropriate for such purposes.

(F) The Commission reserves the right to modify this order to require a further showing that neither the public nor private interests will be adversely affected by continued Commission approval of Big Savage's issuance of securities or assumptions of liability.

(G) Big Savage is hereby granted waiver of the requirements under Order Nos. 888 and 890 and section 35.28 of the Commission's regulations to file an OATT, the requirements under Order No. 889 and Part 37 of the Commission's regulations to establish and maintain an OASIS, and the requirements under Order Nos. 889, 2004, and 717, and Part 358 of the Commission's regulations to comply with the Standards of Conduct, as discussed in the body of this order.

(H) Big Savage is required to file EQRs in compliance with Order No. 2001. If the effective date of Big Savage's market-based rate tariff falls within a quarter of the year that has already expired, Big Savage's EQRs for the expired quarter are due within 30 days of the date of this order.

By the Commission.

( S E A L )

Nathaniel J. Davis, Sr.,  
Deputy Secretary.