

152 FERC ¶ 62,041
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Michael E. Malandro

Docket No. ID-7658-000

ORDER AUTHORIZING
HOLDING OF INTERLOCKING POSITIONS

(Issued July 21, 2015)

On May 28, 2015, Michael E. Malandro filed an application pursuant to section 305(b) of the Federal Power Act¹ for Commission authorization to hold the interlocking position of Director of TEC Trading, Inc. (TEC Trading). Currently, Mr. Malandro holds the position of Director of Old Dominion Electric Cooperative (Old Dominion).

This filing was noticed on May 28, 2015, with comments, protests or interventions due on or before June 18, 2015. None were filed.

Old Dominion and TEC Trading are both public utilities for purposes of section 305(b). Old Dominion is an electric cooperative that provides generation and transmission service at wholesale to its 11 member electric distribution cooperatives (Member Cooperatives), which serve retail customers in Virginia, Delaware, and Maryland. The Member Cooperatives own Old Dominion and are also its customers, purchasing substantially all of their power requirements from Old Dominion under wholesale power contracts. Old Dominion and TEC Trading are each owned and controlled in equal voting interests by the Member Cooperatives.

TEC Trading is a Virginia corporation that purchases power from Old Dominion and is authorized to sell electric energy and/or capacity under market-based rates. The officers and directors of TEC Trading are drawn from the ranks of ODEC's officers and directors. Old Dominion's Board of Directors includes representatives from each of the Member Cooperatives, chosen from among the Member Cooperatives' directors and employees, and one representative from TEC Trading.

After consideration, it is concluded that Mr. Malandro's holding of the position identified above will not adversely affect public or private interests. Authorization to hold it is hereby granted.

¹ 16 U.S.C. § 825b (2012).

In accordance with section 45.5(b) of the Commission's regulations, if there is or has been any change in the position Mr. Malandro holds with the companies covered by this order, or if any other material or substantial change occurs or has occurred with regard to this application, he is required to give notice to the Commission of such change within 30 days of the change. Such a requirement does not replace the annual FERC Form 561 mandatory under section 305(c)(1) of the FPA.

The Commission reserves the right to require a further showing that neither public nor private interests will be adversely affected by the continued holding of the interlocking position authorized by this order.

This action is taken pursuant to the authority delegated to the Director, Division of Electric Power Regulation – West under 18 C.F.R. § 375.307 (2014). This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order pursuant to 18 C.F.R. § 385.713 (2014).

Steve P. Rodgers, Director
Division of Electric Power
Regulation - West