

UNITED STATES OF AMERICA  
FEDERAL ENERGY REGULATORY COMMISSION

STAFF NOTICE OF ALLEGED VIOLATIONS

(July 27, 2015)

Take notice<sup>1</sup> that in a nonpublic investigation pursuant to 18 C.F.R. Part 1b, the staff of the Office of Enforcement (Enforcement) of the Federal Energy Regulatory Commission has preliminarily determined that Etracom LLC (Etracom) and Michael Rosenberg violated the Commission's Anti-Manipulation Rule, 18 C.F.R. § 1c.2, by engaging in manipulative virtual trading at the New Melones Intertie in the California Independent System Operator footprint during May 2011. Enforcement preliminarily determined that Etracom's trades were intended to artificially lower the day-ahead LMP to benefit Etracom's congestion revenue rights (CRR) positions sourced at the same location. During the period of interest, Rosenberg was Etracom's principal trader and majority owner.

This Notice does not confer a right on third parties to intervene in the investigation or any other right with respect to the investigation.

Nathaniel J. Davis, Sr.,  
Deputy Secretary.

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<sup>1</sup> *Enforcement of Statutes, Regulations, and Orders*, 129 FERC ¶ 61,247 (2009), *order on reh'g*, 134 FERC ¶ 61,054 (2011).