
FEDERAL ENERGY REGULATORY COMMISSION

WASHINGTON, D.C. 20426



NEWS RELEASE

NEWS MEDIA CONTACT:

Celeste Miller
(202) 502-8680

FOR IMMEDIATE RELEASE

September 12, 2002

MARKET MONITORING OFFICE ANNOUNCES SENIOR APPOINTMENTS

Top executives for the Federal Energy Regulatory Commission's Office of Oversight and Investigations (OMOI) were announced today by Chairman Pat Wood, III and William Hederman, Director of the office.

Chairman Pat Wood, III commented: "I welcome these senior managers to the top ranks of OMOI, which will play a key role at the Commission. These individuals bring a wealth of experience to this important office. I look forward to working with them, and receiving their advice and suggestions on the critical issues they will be dealing with."

"I'm delighted that we've been able to assemble a critical mass of industry and regulatory expertise," said Mr. Hederman of today's appointments. "We can now move ahead quickly with the remainder of our organizing and goal-setting operation, knowing that we've got top-quality leadership to guide us."

The appointments:

! George A. Godding Jr. as Director, Division of Management and Communications. His responsibilities include strategic planning, publications, outreach and administration. Mr. Godding is a 20-year veteran of FERC, most recently serving as Director of Market Information for the Office of Markets, Tariffs and Rates. He also has served in the Office of Electric Power Regulation. Prior to his FERC tenure, Mr. Godding was a commissioner adviser and analyst at the Interstate Commerce Commission and a research analyst with BDM Corp., a private consulting firm. Mr. Godding has a bachelor of science degree in economics from The Wharton School at the University of Pennsylvania, an MBA in operations research from the University of Maryland and a master's degree in public administration from George Washington University.

R-02-37

(more)

! Stephen Jay Harvey as Deputy Director, Market Oversight and Assessment. He is responsible for oversight of energy and associated financial markets and the collection and development of energy market information. Mr. Harvey brings nearly 20 years of private sector experience in various areas of energy trading to the FERC, including risk management, finance, strategy and operations. Prior to joining OMOI, Mr. Harvey served as vice president of operations for Exolink Corp., an information technology company managing non-standard transaction data in the deregulated retail energy industry. Previously, he worked as an energy consultant and has held a series of senior executive positions for energy companies, including Columbia Energy Group, New Jersey Resources and Enron Corp. Mr. Harvey holds a bachelor of science degree with high honors in physics and political science from Guilford College and a master of public policy degree from the Kennedy School of Government at Harvard University.

! Dennis M. O'Keefe as Deputy Director, Investigations and Enforcement. His responsibilities include the investigation of suspected market manipulation and enforcement of FERC's market regulations. Prior to joining OMOI, Mr. O'Keefe was general counsel to a U.S. affiliate of a Canadian metal recycling and merchant firm, American Iron & Metal Co. Before that, he served 20 years with the Commodity Futures Trading Commission, including the last 16 years as assistant director of the Division of Enforcement. In that role, he led the investigation that uncovered a wide-ranging conspiracy to manipulate copper prices, which resulted in the imposition of a \$150 million penalty against Sumitomo Corp., the largest fine in the CFTC's history. Before joining the CFTC, Mr. O'Keefe practiced law for six years, representing indigent criminal defendants. He has a bachelor of arts degree in political science from the University of Illinois and a juris doctor degree from George Washington University Law School.

Mr. Hederman, an electrical engineer, veteran consultant and energy industry executive, was named by Chairman Wood in April to head the market oversight effort, and Hederman spent the summer organizing the Office and transferring nearly 40 staff from elsewhere in FERC. In addition, he began recruiting senior executives and energy experts from outside FERC to join OMOI, which eventually will have a staff of 110-120. Half are expected to come from the ranks of private industry.

The functions of OMOI include assessing energy market performance, ensuring conformance with Commission rules and producing internal and external reports to describe the energy market situation and provide an early warning of vulnerable market conditions.

