

Complete Executive Summary Template

Submitter (Party Name)	California Parties
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Finding of Fact	Prices in the ISO and PX Spot Markets before October 2, 2000 were not consistent with Sellers' market-based rate tariffs and those of the ISO and PX.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number(s) pertaining to the Finding of Fact	CA-352; CA-353; CA-368
Finding of Fact	Prices in the ISO and PX Spot Markets from October 2, 2000 to June 20, 2001 were unjust and unreasonable.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the

	ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-352; CA-353; CA-368
Finding of Fact	Sellers withheld from the market.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number(s) pertaining to the Finding of Fact	CA-351; CA-352; CA-353
Finding of Fact	Sellers withheld by not bidding their output into the market even though the plant was fully operational. This withholding behavior occurred during numerous system emergencies.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for

	the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-352; CA-353
Finding of Fact	Sellers withheld generation from the market by bidding high, and in excess of their costs, so as to deliberately price themselves out of the market.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-352; CA-353
Finding of Fact	Sellers generated uninstructed to bypass organized markets.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to

	coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350
Finding of Fact	Sellers submitted bids in the ISO and PX Markets in order to exercise market power.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350
Finding of Fact	Sellers participated in false load schedules.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was

	filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350
Finding of Fact	Sellers participated in Megawatt Laundering or "Ricochet."
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350; CA-368
Finding of Fact	Seller participated in "Death Star" or other Congestion Games.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.

Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350
Finding of Fact	Sellers participated in the “Get Shorty” strategy of selling non-existent Ancillary Services to the ISO.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers’ refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350
Finding of Fact	Sellers participated in collusive acts.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers’ refusals to sell to the ISO.
Index Exhibit Number (s)	CA-349; CA-350; CA-365; CA-374

pertaining to the Finding of Fact	
Finding of Fact	Seller withholding and other market manipulation, not buyer underscheduling, led to forced reliance on the Real-Time Market.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-351; CA-362; CA-363; CA-364; CA-368; CA-373
Finding of Fact	The border price indices currently used in the refund calculations pursuant to the <i>July 25th Refund Order</i> are not appropriate for use in this proceeding.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s)	CA-358

pertaining to the Finding of Fact	
Finding of Fact	Market fundamentals do not explain the excessive prices charged by sellers in the ISO and PX markets during the period May 1, 2000 – June 20, 2001.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-349; CA-350; CA-351; CA-352; CA-353; CA-354; CA-356; CA-358; CA-362; CA-363; CA-364; CA-365; CA-366; CA-367; CA-368; CA-369; CA-370; CA-371; CA-372; CA-374
Finding of Fact	CERS short-term transactions during the refund period should be mitigated.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to	CA-375; CA-376; CA-377

the Finding of Fact	
Finding of Fact	Sellers engaged in arbitrary markups over costs during periods of declared ISO emergencies.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-354; CA-370; CA-371
Finding of Fact	Sellers withdrew units during emergency periods without a mechanical or cost basis.
Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-354; CA-371
Finding of Fact	Overscheduling by sellers did not provide a benefit to the system, but instead created uncertainty for the ISO.

Relief Requested	Given the totality of the wrongful conduct involved, it is not possible to isolate the harmful effects of any one violation or any one bad actor. The Commission, therefore, should (1) reduce the market clearing prices in the ISO and PX spot markets to the Mitigated Market Clearing Price cap for the period from May 2000 through June 20, 2001, (2) apply the MMCP to all spot market sales in the ISO and PX, even if the seller was able to coerce the ISO into out-of-market sales of as long as one month or into energy exchanges rather than sales for cash, and (3) apply the MMCP to all short-term sales to the California Energy Resources Scheduler that was filling the role originally filled by the PX or responding to sellers' refusals to sell to the ISO.
Index Exhibit Number (s) pertaining to the Finding of Fact	CA-363