

Senate Democratic Policy Committee Hearing

“Lessons from Enron: An Oversight Hearing on Gas Prices and Energy Trading”

Witness Biographies

Lisa Madigan

Illinois Attorney General

Lisa Madigan was elected the 41st Attorney General of Illinois on November 5, 2002. She is the first woman to hold this position. As the state’s chief legal officer, Ms. Madigan is an advocate for the people of Illinois, protecting the public interest, safeguarding communities, and preserving the environment. Since being sworn into office, Ms. Madigan has led efforts to restore integrity to Illinois’ gaming industry, better protect Illinois women and children from sex offenders, and stop the spread of methamphetamine.

As Attorney General, Ms. Madigan is the state’s leading consumer advocate. Her efforts to protect consumers, especially seniors who are often targeted by scam artists, include educating consumers on emerging scams, mediating consumer complaints, and filing lawsuits to stop fraudulent practices and recover restitution on behalf of consumers.

Before her election as Attorney General, Ms. Madigan served in the Illinois Senate and worked as a litigator for a Chicago law firm. Prior to becoming an attorney, Ms. Madigan worked as a teacher and community advocate, developing after-school programs to help kids stay away from drugs and gangs. She also traveled to South Africa, during apartheid, to work as a volunteer high school teacher. She received her bachelor’s degree from Georgetown University and her J.D. from Loyola University Law School.

Robert McCullough

McCullough Research

Robert McCullough is the manager of McCullough Research, an energy consulting firm based in Portland, Oregon. The firm specializes in business and public policy issues throughout the U.S. and Canada. Mr. McCullough has been actively involved in deregulation in California, Texas, Illinois, Pennsylvania and Massachusetts. The firm has been active in purchasing electricity for customers and utilities throughout the United States for the past fifteen years. Mr. McCullough’s testimony in front of the Senate Energy and Natural resources Committee in 2002 is credited with helping to initiate FERC’s PA02-2-000 investigation into Enron’s trading practices. In addition, he has testified before both the U.S. House and Senate, the California State Senate, FERC, the

Oregon and Washington utility commissions, and state and federal courts on market manipulation. He has been active in market manipulation issues for victims and prosecutors in Texas and the West Coast.

Mr. McCullough has continued to work on the front-line of issues involving market transparency and regulation, consistently offering constructive approaches to help ensure a stable and vibrant energy sector. Before starting McCullough Research, Mr. McCullough was an officer at Portland General Corporation where he had responsibilities in finance, power marketing, and rate setting. He was educated at Reed College, Portland State University, and Cornell University in economics and finance. Mr. McCullough is also an Adjunct Professor at Portland State University.

Eric Christensen

Snohomish Public Utility District

Eric Christensen, Assistant General Counsel for the Snohomish County Public Utility District (PUD), is the primary attorney responsible for litigation arising from the Western energy crisis of 2000-01 and the collapse of Enron into bankruptcy. He provides legal assistance to the utility in a number of areas, including contracts, regulatory law, legislation, transactions with the Bonneville Power Administration, and environmental compliance. He joined the PUD in 1997 after spending ten years in Washington, DC, practicing in the areas of regulatory, environmental, and energy law and litigation, including five years defending federal appeals as a trial attorney in FERC's Office of the Solicitor. He earned his bachelor's degree from the University of Kansas and his law degree from Stanford University.

Erik Saltmarsh

California Electricity Oversight Board

Erik Saltmarsh is Director and Chief Counsel of the California Electricity Oversight Board, an agency that investigates wholesale electricity and natural gas markets and represents consumer interests in cases concerning those markets. He has served as lead counsel in the efforts to get refunds for California consumers since the 2000-2001 western energy crisis and has been counsel in several recent natural gas market manipulation cases. He will discuss the significance of derivative trading and market non-transparency to: 1) the abuses by Enron and others in the western market crisis of 2000-2001; and 2) the ability to figure out whether markets are working efficiently and fairly.

Michael Greenberger
University of Maryland

Michael Greenberger is the Director of the Center for Health and Homeland Security (CHHS) at the University of Maryland and a professor at the School of Law. In 1997, Professor Greenberger left the private practice of law to become the Director of the Division of Trading and Markets at the Commodity Futures Trading Commission. In that capacity, he was responsible for supervising exchange traded futures and derivatives. He also served on the Steering Committee of the President's Working Group on Financial Markets, and as a member of the International Organization of Securities Commissions' Hedge Fund Task Force.

He has frequently been asked to speak both in the media and at academic gatherings about issues pertaining to financial regulation, and has appeared on the ABC Evening News, The Jim Lehrer News Hour, and C-Span to discuss financial issues arising out of the Enron, Arthur Anderson, and WorldCom, and Refco failures.

Professor Greenberger is a Phi Beta Kappa graduate of Lafayette College and the University of Pennsylvania Law School, where he served as editor-in-chief of the Law Review. He is a member of the American Law Institute and he has served on the Board of Governors of the D.C. Bar and as a board member of three nonprofit public interest organizations. Professor Greenberger has also served on the D.C. Circuit Advisory Committee on Procedures and as a mediator for the United States Courts for the District of Columbia.

Don Olsen
Huntsman International

Don Olsen is Senior Vice President, Global Public Affairs for Huntsman Corporation, a major world-wide manufacturer of differentiated and commodity chemical products, with \$13 billion in revenues and 11,300 employees. Prior to joining Huntsman in the summer of 1988, he had a distinguished career in broadcast journalism as a television news anchor and reporter. He also spent three years in Washington, DC as Director of Communications for U.S Senator Jake Garn (R-UT).

Mr. Olsen oversees and coordinates Huntsman's global government relations, environment issues management, crisis communications training, marketing communications, media relations, public relations, community relations and industry relations activities. Mr. Olsen holds a bachelor's degree in Communications from Brigham Young University.

Sean Cota
Cota & Cota Oil

Sean Cota has more than 29 years of experience in the heating fuels industry, serving the last 11 years as President of one of the most successful fuel marketing businesses in Vermont. Serving as President of the New England Fuel Institute (NEFI) and Legislative Chair for the Vermont Fuel Dealers Association (VFDA), North East President for the Petroleum Marketers Association of America (PMAA), and a board director of the National Oilheat Research Institute (NORI) and National Association For Oilheat Research and Education (NAORE), Mr. Cota has in-depth experience of the industry and has worked with other industry professionals to identify and develop strategic priorities.

Mr. Cota has often been quoted in the industry media, including *Oil Heat Magazine*, *Fuel Oil News*, *Oil Heating*, *Oil & Energy*, and appeared in a front-page article of the *Wall Street Journal* on the heating oil industry. Mr. Cota is a third generation owner of Cota & Cota, Inc., which markets heating oil, kerosene, propane, gasoline and diesel fuels, and plumbing and heating services in the Southeastern Vermont and Southwestern New Hampshire regions.

Mr. Cota is a graduate of Kimball Union Academy and Wilkes University, and resides in his hometown of Bellows Falls, Vermont. Mr. Cota has served as a member of the Bellows Falls Rotary Club; two time past President of the Great Falls Regional Chamber of Commerce; past President of the Vermont Oil Heat Institute; and on the Vermont Speaker of the House's Business Advisory Board.