

PRESIDENT'S MESSAGE

This is a double milestone year. It is the 75th anniversary of the Federal Energy Regulatory Commission, successor to the Federal Power Commission. Created under the auspices of the 1920 Federal Water Power Act, and originally consisting of three cabinet secretaries, the Commission through subsequent statutes was converted into an independent, quasi-judicial agency, and given broad jurisdiction over the electric power and natural gas industries, and oil pipelines. This issue of the *Energy Law Journal* commemorates the founding of the Commission and the fundamental role it has played in the development of the national economy over the past 75 years.

This is also the 50th anniversary of our Association. We will celebrate this special occasion at our upcoming annual meeting this May 8th and 9th. The events have been in planning for nearly two years.

A 50th anniversary is in part a time for reminiscence and gratitude. Our generation of lawyers did not create energy law practice as a distinct discipline out of whole cloth. Instead, the practice grew as skills were honed and understanding deepened, and as both these skills and understanding were passed from older lawyer to younger lawyer. Our predecessors from the 1940s and 1950s and earlier years laid the foundation for what we do today, better enabling us to serve our clients' interests and the public interest which, after all is said and done, is our paramount responsibility.

The 50th anniversary of our Association also affords an opportunity to look forward to future challenges. Both the natural gas and electric power industries are in a state of drastic change from full regulation with limited participants in clearly defined roles to competitive markets with new participants and new ground rules. The Commission is now working on the final stages of the reorganization of the natural gas industry. Restructuring of the electricity industry is in progress at both the federal and state levels as these words are written. Changes in the practices of our members mirror these changes that are reshaping our industries. We are still concerned with conventional matters before the Commission, but increasingly, we are involved in state as well as Commission matters as the dividing line between those jurisdictions become less distinct than it once was. Both unregulated domestic and international energy transactions also now occupy much more of our time than has previously been the case. We are fast approaching the point where the word "Federal" in our title may be a misleadingly narrow description of the gamut of our activities.

Your Association has kept pace with energy industry changes over the years. The Association was started with a handful of members in 1946. By 1980, the *Energy Law Journal's* inaugural year, membership was close to 1,000, and is now about 1,800 strong. We currently are engaged in joint activities with the New England Gas Association and the Southern Gas Association, plan on working more closely with the Association's New Or-

leans and Houston chapters, and look to further “beyond-the-beltway” cooperative undertakings. More than fifteen years after its creation, the *Energy Law Journal*, the Association’s crown jewel, is developing a solid financial base and has already attained broad respect among judges, scholars, and energy practitioners.

Finally, I note with sadness the passing of Thomas M. Debevoise, a former President of our Association and a personal mentor of mine, Harry A. Poth, Jr., a stalwart practitioner and at all times a gentleman, Albert J. Feigen, a courtly man and outstanding musician, and Peter S. Smith, former President and General Counsel of Southern Natural Gas Company.

CARMEN L. GENTILE
PRESIDENT