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The Federal Energy Bar Association is a non-profit corporation interested in the development of federal energy law. Founded in 1946 as the Federal Power Bar Association, the Association currently has approximately 1,700 members. Included in the membership are government, corporate and private attorneys in virtually all areas of federal energy practice. The objective of the Association is "to promote the proper administration of the federal laws relating to the production, development, conservation, transmission and economic regulation of energy." In addition to publishing the *Energy Law Journal*, the Association organizes and sponsors a number of activities, including a continuing legal education program during November of each year, as well as a program held in conjunction with the annual meeting each May which focuses on issues of current interest. The Association also sponsors a number of committees which monitor and report to the membership developments of interest. Complete membership and subscription information can be obtained from the Association at 1350 Connecticut Avenue, N.W., Suite 300, Washington, D.C. 20036 or by calling (202) 223-5625.

The *Energy Law Journal* is published two times a year. Articles by members and non-members of the Association are welcome. All manuscripts should be of substantial length, not previously published, deal with aspects of federal energy law and follow *A Uniform System of Citation*. A brief biographical statement should be included. All manuscripts should be sent to William A. Mogel, Editor-in-Chief, Squire, Sanders & Dempsey, P.O. Box 40, 1201 Pennsylvania Ave., N.W., Washington, D.C. 20044-0407. Only manuscripts submitted exclusively to the *Energy Law Journal* will be considered for publication. The opinions expressed in the published material are those of the writers and are not intended as expressions of views of the Federal Energy Bar Association. Inquiries about advertising in the *Energy Law Journal* should be addressed to Mr. Miller at (202) 296-2960. The *Energy Law Journal* is indexed in the INDEX TO LEGAL PERIODICALS, the CURRENT LAW INDEX, WESTLAW and LEXIS services.

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PRESIDENT'S MESSAGE

I am honored, as President of the Federal Energy Bar Association, to include this message in the *Energy Law Journal* as it completes its 19th year of publication and continues its rich tradition of publishing in depth, scholarly articles addressing the important issues in the field of energy law. This issue of the *Journal* includes five lead articles on a wide range of topics including the restructuring of the electric industry, competition and deregulation, independent system operators and the Federal Energy Regulatory Commission's decisionmaking process. I am particularly pleased to draw your attention to the article dealing with the nuclear waste disposal issue currently pending before the Supreme Court. This article reflects the *Journal's* mission to provide FEBA members and the public with timely articles on a wide range of topics. On behalf of the Federal Energy Bar Association, I would like to extend our appreciation and thanks to our Editor-In-Chief, Bill Mogel, for his able and dedicated leadership in producing this outstanding *Energy Law Journal*. The FEBA Board also extends its thanks and appreciation to the students of the University of Tulsa for their help in publishing the *Journal*.

I am pleased also to report to the membership that through the support and contributions by the Federal Energy Bar Association and its individual members, and the strong leadership of the Foundation of the Energy Law Journal, the *Journal* is now financially self-sufficient. This represents the successful culmination of the funding program instituted by the FEBA Board of Directors more than ten years ago. A well deserved congratulations is hereby extended to the FEBA members who have so ably served as Officers and on the Board of the Foundation of the Energy Law Journal.

During the 1998-99 FEBA year, the Foundation, under the leadership of our Chair, Barbara Heffernan; President, Bill Mogel; Treasurer, David D. Benkin; and Secretary, Jacolyn A. Simmons, will be working with the FEBA Officers and Board of Directors to ensure a continuing interrelationship between FEBA and the *Journal* which well serves our members and the public interest.

During the 1998-99 FEBA year, the Board is concentrating on preparing our Association for the future. An Ad Hoc Committee has been formed to consider FEBA's overall mission in light of the changing industry and legal profession. The Board also is reviewing its committee structure. As an initial step, two new committees have been established, the Alternate Dispute Resolution Committee and the Young Lawyers Committee. This issue of the *Journal* contains the publication of several timely and informative committee reports. In addition, many of our committees are planning brown-bag lunches which feature prominent speakers on issues of interest to the membership.

The FEBA Board of Directors also will continue our tradition of sponsoring programs of the highest quality. Under the able leadership of our three Co-Chairs, Jon Schneider, Karen Hill and Julia Weller, the Program

Committee has developed plans for an outstanding Mid-Year Meeting on December 3-4, 1998. In addition, planning is underway for the Second Annual FEBA Midwest Meeting to be held in Kansas City, Missouri, on February 16, 1999 and for a New York City meeting to be held in the Spring. These regional meetings reflect FEBA's commitment to bring programs to our members located throughout the country.

Finally, a special thanks is warmly extended to FEBA's dedicated administrator, Lorna Wilson. Lorna, who has served the Association for eleven years, is the glue which keeps FEBA together and running smoothly.

All of us in the Association are saddened by the passing of John Nassikas, former chairman of the Federal Energy Regulatory Commission and long-time member of FEBA. John is remembered in the In Memoriam following this message.

The Officers and Board of Directors thank you for your continued support. With your help, we are looking forward to a bright future in the energy world.

David D'Alessandro
President

IN MEMORIAM

John N. Nassikas, a member of our Association and former Chairman of the Federal Power Commission from 1969 to 1975, passed away on June 9, 1998, at the age of 81.

Mr. Nassikas received a Master's Degree in Business from Harvard University. Following naval service during World War II, he graduated from Harvard Law School in 1948.

Early in his career, he was a Deputy Attorney General of New Hampshire. Mr. Nassikas was a managing partner of a Manchester law firm before moving to Washington, D.C. in the late 1960s. There he served as chief counsel to the Republican minority of the Senate Commerce Committee. Also he served on the New Hampshire Public Utilities Commission. Later, Mr. Nassikas presided over the reorganization of the Public Service Co. of New Hampshire, lead owner of the Seabrook nuclear power plant.

John Nassikas will be remembered as a leading energy lawyer who was at the center of important policy debates.

Foundation of the Energy Law Journal

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