

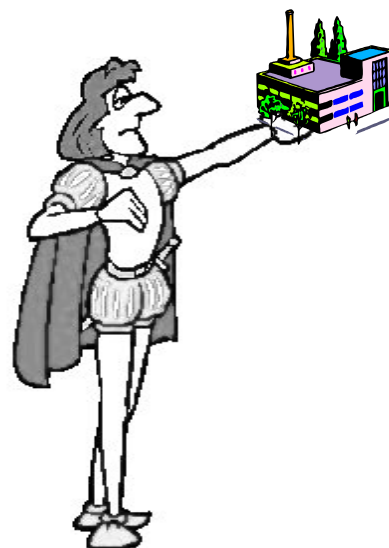
The New York Energy Buyers Forum
Invites you to

Ensuring Reliability Through ICAP: *To Reform or Not To Reform?*

Tuesday, June 4, 2002, **9:00** AM –11:00 AM
(registration starts 8:30 AM; members-only briefing, 11:15 - noon)

That is the question we will explore. About 15-20% of your electric bill is a fee (the ICAP deficiency charge) designed to encourage enough generation to keep the lights on and wholesale prices competitive. Some are now asking if that process (which costs New Yorkers ~\$1 billion a year) is working, and if better alternatives may be available.

For background information on this compelling topic, read a FERC working paper on the subject at www.nyebf.org. "Ensuring Sufficient Capacity Reserves in Today's Energy Markets" reviews how generation reserves are presently encouraged, and examines pros and cons of that system, plus several alternatives to it.



Hear Speakers Representing All Sides of the Issue From:

- Federal Energy Regulatory Commission (FERC)
- NY Independent System Operator (ISO)
- generation owners and power marketers
- investors and end users

Moderator: Judith Mondre, Exec. Dir., NY Energy Buyers Forum

**LOCATION: 780 Third Avenue (between 47th & 48th Sts.),
C-2 level auditorium, New York City**

Admission: Free for NYEBF members, \$45 for non-members. Non-Members please RSVP to the Forum at (212) 419-1919 or ted.lee@nyebf.org by May 31. Refreshments will be served. Check out the Forum at www.nyebf.org. Please arrive early to pass through security check.