

Five Minutes with...

Julia Sullivan



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Co-head, energy regulatory practice

How would you describe the work of Akin Gump's energy regulatory practice?

Our core practice involves representing gas and electric utilities before the Federal Energy Regulatory Commission (FERC). We represent generators, transmission owners, electric distribution companies, gas pipelines, oil pipelines and companies that invest in, or take service from, FERC jurisdictional utilities. Beyond that, we also work extensively with our partners in other practices on energy infrastructure transactions.

How do you work with companies that are investing in energy assets?

First of all, transfers of electric utility assets valued at or above \$10 million require FERC approval. Public utility financing decisions also may require FERC approval, and FERC also regulates the operation of transmission, generation and pipeline assets, as well as the siting of LNG import or export facilities. So, we work with our partners in a number of practices—energy and global transactions, project finance, funds, corporate—both representing clients who invest in renewable energy facilities, conventional energy facilities, pipeline facilities and transmission facilities and also helping clients get the approvals they need from FERC to sell, purchase, construct or operate regulated assets.

Shale gas is big right now. It has unlocked large supplies of natural

gas, and producers are very interested in finding new markets for gas, so LNG export markets are attracting a lot of attention. We've been working a lot with our attorneys, particularly those in our Houston office, representing companies who need regulatory advice regarding LNG export projects.

Does your work have an international side?

Very much so. We work a lot with attorneys and clients in Akin Gump's overseas offices. Our international work often involves a jurisdiction that's looking to privatize energy assets or that recently privatized energy assets and is still trying to build a regulatory framework to achieve its public policy objectives. The U.S. has the only competitive gas commodity market in the world, and it's because of the way we regulate pipelines. The U.S. also has the largest organized

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electric markets in the world. So, internationally, governments often look to the United States as an example of one way to privatize and regulate an industry.

What's the biggest challenge in doing regulatory work?

One of the biggest challenges any regulatory practice faces is ensuring that you have people with the right experience who can advise clients on the full spectrum of issues they might

encounter. Akin Gump is in a great position because we've got such a tremendous amount of experience on our team [practice co-head and former FERC commissioner Suedeen Kelly, senior counsel and former FERC general counsel Cynthia Marlette and partner George "Chip" Cannon joined the practice in November 2012], and we have a fantastic team of energy lawyers firmwide with years of experience and know-how in corporate, finance and transactions.

On the merits, one of the challenges is presenting your client's goals and objectives to the FERC in a way that fits with the Commission's vision and strategic plan for the industry. That's always the big challenge: presenting your client's case in a way that's going to work in the current political environment. That's why it's great having a former FERC commissioner and a former FERC general counsel to help our clients navigate those challenges. We just have an awesome team.

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*Read
Julia Sullivan's
bio here.*

*To learn more about Akin Gump's
energy regulatory practice, please
click here.*

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