

II. BACKGROUND

On November 8, 2012, BPA published a notice in the Federal Register announcing the commencement of the rate proceeding for its Proposed Fiscal Year 2014 Oversupply Rates. The notice stated that:

On March 6, 2012, BPA filed its Oversupply Management Protocol with the Federal Energy Regulatory Commission (Docket No. EL11-44) as an amendment to BPA's Open Access Transmission Tariff. The protocol authorizes BPA to displace generation in its balancing authority area with Federal hydropower and provide compensation to generators for certain costs related to the displacement. BPA is holding the OS-14 rate proceeding to establish a rate to recover the costs incurred under the protocol.²

III. PETITION FOR LEAVE TO INTERVENE IN DOCKET NO. OS-14

JPMVEC is a Delaware corporation and non-banking, direct wholly owned subsidiary of JPMorgan Chase & Co. ("JPMC"), a financial holding company regulated by the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956, as amended.³ JPMVEC operates a global business engaged in transacting commodities in many markets worldwide. JPMVEC sells capacity, energy, and ancillary services in the wholesale electricity markets under the Federal Energy Regulatory Commission's jurisdiction. JPMVEC buys and sells capacity, energy, and ancillary services in these electricity markets. JPMVEC does not directly own any generating facilities, but has the right to dispatch and/or purchase the output of certain generating facilities through tolling agreements and other arrangements. In addition,

² Id.

³ JPMC is not primarily engaged in energy-related business activity.

certain indirect wholly owned subsidiaries of JPMVEC own or control generation facilities.

JPMVEC moves to intervene in this proceeding. As a participant in the bilateral energy and transmission markets in the Western Interconnection, JPMVEC has previously purchased transmission and control area services from BPA and is likely to do so in the future. In addition, JPMVEC has both rights to the output and dispatch of certain generating facilities located within BPA's control area. Finally, JPMVEC also has certain Energy Management Services agreements with generating facilities located within BPA's control area. Accordingly, JPMVEC has interests that may be directly affected by the outcome of this proceeding. No other party can adequately represent JPMVEC's interests. Consequently, JPMVEC's participation in this proceeding would be in the public interest.

IV. CONCLUSION

WHEREFORE, for the foregoing reasons, JPMVEC requests that BPA permit it to intervene in this proceeding, and afford it all rights to participate as a party to this proceeding.

Respectfully submitted,
/s/ Stephen T. Greenleaf
Vice President, Compliance Director
J.P. Morgan Chase Bank, N.A.
2864 Aberdeen Lane
El Dorado Hills, CA 95762

November 15, 2012