



BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

FILED

01/17/18

04:59 PM

Application of Southern California Edison
Company (U 338-E) for Authority to Establish Its
Authorized Cost of Capital for Utility Operations
for 2013 and to Reset the Annual Cost of Capital
Adjustment Mechanism

And Related Matters

Application 12-04-015

(Filed April 20, 2012)

Application 12-04-016

Application 12-04-017

Application 12-04-018

DECISIONMAKER NOTICE OF EX PARTE COMMUNICATION

DATE and TIME: January 9, 2018, 1:00-1:30 pm

LOCATION: CPUC, 505 Van Ness Avenue, San Francisco, CA 94102

COMMUNICATION MEDIUM: Oral

WHO INITIATED COMMUNICATION: Jeff Rosenbaum and Bobby Xu, Elliott
Management Corporation (Elliott).

PERSONS PRESENT ON BEHALF OF THE COMMISSION: James Ralph, Chief of
Policy and Legal Affairs to Michael Picker, President of the CPUC

PERSONS PRESENT ON BEHALF OF INTERESTED PERSON: Jeff Rosenbaum and
Bobby Xu, Elliott Management Corporation.

OTHER PERSONS IN ATTENDANCE: See Attachment 2 for a list of planned meeting
attendees. Attendance was not verified at the meeting.

DESCRIPTION OF EX PARTE COMMUNICATION: This meeting was requested by
Ryan Levine of Citi Bank. In an email communication on December 1, 2017 (see
Attachment 1), Mr. Levine was instructed that no ratesetting proceedings at the CPUC
would be discussed. On the same day, Mr. Levine confirmed the scope of the meeting
(see Attachment 1). The planned meeting attendees are summarized in an email from
Mr. Levine (see Attachment 2). At the beginning of the meeting I orally reiterated that
ratesetting proceedings, including this proceeding, would not be discussed. Part way
through the meeting, a guest of Citi Bank, either Jeff Rosenbaum or Bobby Xu,

proceeded to make a statement substantially similar to the statement described in Elliott's Notice of Ex Parte filing. In an abundance of caution, this Notice is filed to report that communication. I responded by stating I could not discuss any issues related to this proceeding, because it is an open proceeding. I did not make any statements, which would qualify as an ex parte communication.

This notice is an interim interpretation of the statutes governing reporting requirements for ex parte communications. These statutes were amended in part effective on January 1, 2017. Any final determinations are subject to the outcome of the CPUC's formal rulemaking process to establish rules.

Dated and signed on January 17, 2018 in San Francisco, CA.

/ s/ James Ralph

James M. Ralph

Chief of Policy and Legal Affairs to Michael Picker, President of the California
Public Utilities Commission

Attachment 1

Ralph, James

From: Levine, Ryan <ryan.levine@citi.com>
Sent: Friday, December 01, 2017 12:35 PM
To: Ralph, James
Cc: Thakar, Nidhi; Khan, Faisal ; Praful, Mehta ; Buchbinder, Eitan
Subject: RE: Meeting with CPUC Pres. Picker's Office

Yes. We understand and confirm the scope of the meeting.

Ryan Levine
Vice President : MLPs & Natural Gas
Citi Research : U.S. Equities

388 Greenwich Street, New York, NY 10013-2375
Office 212-816-6555 | ryan.levine@citi.com

For important disclosures regarding Citi Research, including with respect to any issuers mentioned herein, please refer to the Citi Research disclosure website at https://www.citivelocity.com/cvr/eppublic/citi_research_disclosures.

From: Ralph, James [<mailto:James.Ralph@cpuc.ca.gov>]
Sent: Friday, December 01, 2017 3:34 PM
To: Levine, Ryan [ICG-RSCH]
Cc: Thakar, Nidhi
Subject: Meeting with CPUC Pres. Picker's Office

Mr. Levine,

I write in regards to the January 9th meeting scheduled with our office. As a prerequisite for the meeting, it is important to clarify that we will not discuss any ratesetting proceedings at the Commission. Please respond by email that you understand and confirm the scope of the meeting. Feel free to contact me if you have any questions.

Sincerely,

James M. Ralph
Chief for Policy and Legal Affairs
Office of President Michael Picker
California Public Utilities Commission
Phone: (415) 703-4673
Email: James.Ralph@cpuc.ca.gov

Attachment 2

Ralph, James

From: Emelo, Josephine
Sent: Friday, January 05, 2018 8:25 AM
To: Ralph, James; Thakar, Nidhi
Subject: FW: Citi California Trip Meeting Request

fyi

Thank you,

Josie



Josephine F. Emelo
Advisors' Assistant
Office of President Michael Picker

California Public Utilities Commission
505 Van Ness Avenue | San Francisco, CA 94102
☎ (415) 703-2531 | 📠 fax (415) 703-1903
✉ je3@cpuc.ca.gov | 🌐 www.cpuc.ca.gov

From: Levine, Ryan [mailto:ryan.levine@citi.com]
Sent: Friday, January 05, 2018 8:20 AM
To: Emelo, Josephine
Cc: Buchbinder, Eitan ; Moly, Rohimah
Subject: RE: Citi California Trip Meeting Request

Josie,

Below is the final list of attendees for this meeting next week.

Citi

Faisal Khan
 Praful Mehta
 Ryan Levine
 Eitan Buchbinder

Account Name (Investor)	Name
Balyasny Asset Management	John Apgar
Balyasny Asset Management	William Appicelli
Capital Research Global	Adam Ward
Castleton Investment Management	Naaz Khurawala
Causeway Capital	Andrew Pon
Centersquare Investment Management	Edward DeArias
Citadel LLC	Steve Stubitz
Citadel LLC	Kevin Fallon
Cohen and Steers	Humberto Medina
DWS / Deutsche AM Germany	Max Garmdinger
Elliott Management Group	Bobby Xu
Fidelity Management & Research	Carrie Saint Louis
Franklin	John Kohli
Green Arrow Capital	Tom O'Neill
HBK Capital Management	Andrew Vinas
JPMorgan Asset Mgmt - US	Leslie Rich
Luminus Management LLC	Jesse Crozier
Macquarie Capital Inv Mgmt LLC	Brad Frishberg
Maple Brown Abbott	Andrew Maple Brown
Millennium Partners	Chris Shelton
Pzena Investment Management LLC	Kelleen Kiely
T Rowe Price	Ryan Hedrick
T Rowe Price	Steve Krichbaum
Wellington	Chris Melendes
PointState Capital Mgmt LLC	Brian Gottlieb
Steadfast Capital Management LLC	Tarigh Yusufi
Dodge & Cox	Amanda Nelson

Ryan Levine
 Vice President : MLPs & Natural Gas
 Citi Research : U.S. Equities

388 Greenwich Street, New York, NY 10013-2375
 Office 212-816-6555 | ryan.levine@citi.com

For important disclosures regarding Citi Research, including with respect to any issuers mentioned herein, please refer to the Citi Research disclosure website at https://www.citivelocity.com/cvr/epublic/citi_research_disclosures.

From: Levine, Ryan [ICG-RSCH]
 Sent: Friday, December 29, 2017 11:34 AM

To: Emelo, Josephine
Cc: Buchbinder, Eitan [ICG-RSCH]; Moly, Rohimah
Subject: RE: Citi California Trip Meeting Request

Hi,

Look forward to the meeting. Below is the current attendee list.

Citi Attendees

Faisel Khan
Praful Mehta
Ryan Levine
Eitan Buchbinder

Client Attendees

Karim Benjelloun	AB Global
John Apgar	Balyasny Asset Management
William Appicelli	Balyasny Asset Management
Adam Ward	Capital Research Global
John Alli	Castleton Investment Management
Ellen Lee	Causeway Capital
Edward DeArias	Centersquare Investment Management
Steve Stubit	Citadel LLC
Kevin Fallon	Citadel LLC
Humberto Medina	Cohen and Steers
Max Gamerdinger	DWS / Deutsche AM Germany
Bobby Xu	Elliott Management Group
Carrie Saint Louis	Fidelity Management & Research
John Kohli	Franklin
Tom O'Neill	Green Arrow Capital
Andrew Vinas	HBK Capital Management
Leslie Rich	JPMorgan Asset Mgmt - US
Jesse Crozier	Luminus Management LLC
Brad Frishberg	Macquarie Capital Inv Mgmt LLC
Chris Shelton	Millennium Partners
Kelleen Kiely	Pzena Investment Management LLC
Ryan Hedrick	T Rowe Price
Steve Krichbaum	T Rowe Price

Best,

Ryan

Sent with BlackBerry Work
(www.blackberry.com)

From: Emelo, Josephine <josephine.emelo@cpuc.ca.gov>

Date: Tuesday, Nov 28, 2017, 11:42 AM

To: Levine, Ryan [ICG-RSCH] <r117001@imcnam.smb.com>

Cc: Buchbinder, Eitan [ICG-RSCH] <eb17673@imcnam.smb.com>, Moly, Rohimah <Rohimah.Moly@cpuc.ca.gov>

Subject: RE: Citi California Trip Meeting Request

Hi Ryan,

I don't have it on the calendar for January 9th at 1pm with an advisor. I will let know which advisor will meet with you.

Thank you,

Josie



Josephine F. Emelo

Advisors' Assistant
Office of President Michael Picker

California Public Utilities Commission

505 Van Ness Avenue | San Francisco, CA 94102

☎ (415) 703-2531 | 📠 fax (415) 703-1903

✉ je3@cpuc.ca.gov | 🌐 www.cpuc.ca.gov

From: Levine, Ryan [<mailto:ryan.levine@citi.com>]

Sent: Wednesday, November 22, 2017 11:33 AM

To: Emelo, Josephine

Cc: Buchbinder, Eitan ; Moly, Rohimah

Subject: RE: Citi California Trip Meeting Request

Hi Josie,

Wanted to confirm that 1pm on Tuesday January 9 still works for the meeting with staff. Our group looks forward to the meeting and we appreciate the help in scheduling this. We just left you a voicemail as well.

Happy Thanksgiving,

Ryan

Ryan Levine

Vice President : MLPs & Natural Gas

Citi Research : U.S. Equities

388 Greenwich Street, New York, NY 10013-2375

Office 212-816-6555 | ryan.levine@citi.com

For important disclosures regarding Citi Research, including with respect to any issuers mentioned herein, please refer to the Citi Research disclosure website at https://www.citivelocity.com/cvr/eppublic/citi_research_disclosures.

From: Moly, Rohimah [<mailto:Rohimah.Moly@cpuc.ca.gov>]

Sent: Wednesday, October 04, 2017 8:45 PM

To: Levine, Ryan [ICG-RSCH]; Buchbinder, Eitan [ICG-RSCH]

Cc: Emelo, Josephine; Praful, Mehta [ICG-RSCH]; Niyazov, Tulkin [ICG-RSCH]

Subject: RE: Citi California Trip Meeting Request

Ryan:

Unfortunately, there is something on President Picker's calendar during that time. I will let you know if anything changes, but at the moment he will not be able to meet.

My apologies for not getting back to you sooner.

moly

From: Levine, Ryan [<mailto:ryan.levine@citi.com>]
Sent: Wednesday, October 04, 2017 10:45 AM
To: Buchbinder, Eitan ; Moly, Rohimah
Cc: Emelo, Josephine; Praful, Mehta ; Niyazov, Tulkin
Subject: RE: Citi California Trip Meeting Request

Hi Rohimah / Josie,

We wanted to circle back on this request. Is there any update on meeting with President Picker again this year? We have looked forward to meeting every year with President Picker for the last several years. If President Picker is not available, can we confirm the meeting at 1pm on January 9 slot with staff that Josie and I spoke about a couple weeks ago.

Best,

Ryan

Ryan Levine
Vice President : MLPs & Natural Gas
Citi Research : U.S. Equities

388 Greenwich Street, New York, NY 10013-2375
Office 212-816-6555 | ryan.levine@citi.com

For important disclosures regarding Citi Research, including with respect to any issuers mentioned herein, please refer to the Citi Research disclosure website at https://www.citivelocity.com/cvr/eppublic/citi_research_disclosures.

From: Buchbinder, Eitan [ICG-RSCH]
Sent: Tuesday, September 19, 2017 3:01 PM
To: 'Moly, Rohimah'
Cc: 'josephine.emelo@cpuc.ca.gov'; Levine, Ryan [ICG-RSCH]; Praful, Mehta [ICG-RSCH]; Niyazov, Tulkin [ICG-RSCH]
Subject: RE: Citi California Trip Meeting Request

Hi Rohimah,

I hope all is well. Ryan spoke with Josie earlier today about expanding the range of possible dates for a meeting with President Picker. Would it be possible to meet with President Picker any time in January, preferably in the first few weeks?

Please find a copy of the formal request form attached.

Thank you for your time and help.

Best,

Eitan Buchbinder | Senior Associate
Utilities & Alternative Energy, Power, and Renewables
Citi Research

388 Greenwich Street, New York, NY, 10013

For important disclosures regarding Citi Research, including with respect to any issuers mentioned herein, please refer to the Citi Research disclosure website at https://www.citivelocity.com/cvr/eppublic/citi_research_disclosures.

From: Buchbinder, Eitan [ICG-RSCH]
Sent: Tuesday, August 15, 2017 12:21 PM
To: 'Moly, Rohimah'
Cc: Praful, Mehta [ICG-RSCH]; Niyazov, Tulkin [ICG-RSCH]
Subject: RE: Citi California Trip Meeting Request

Hi Rohimah,

Thank you for your reply and really appreciate James's willingness to meet. Does anytime between 3-5th of Jan work for the meeting? Note that we are also trying to schedule a few other meetings right now.

On the meeting with President Picker – we met him last year and greatly appreciated his insights. We wanted to understand if he cannot meet due to scheduling conflicts or if there are any other constraints? If it is possible for him to meet, we will try our best to accommodate.

Happy to call and discuss, if easier. I'm at 212-816-4027

Thanks,
Eitan

From: Moly, Rohimah [<mailto:Rohimah.Moly@cpuc.ca.gov>]
Sent: Monday, August 14, 2017 9:56 PM
To: Buchbinder, Eitan [ICG-RSCH]
Cc: Praful, Mehta [ICG-RSCH]; Niyazov, Tulkin [ICG-RSCH]
Subject: RE: Citi California Trip Meeting Request

Eitan – President Picker cannot meet, but his advisor James Ralph is available to meet with you. He can meet between January 9th and 11th. Please note the meeting will not address any ratesetting topics.

Thanks.

From: Buchbinder, Eitan [<mailto:eitan.buchbinder@citi.com>]
Sent: Tuesday, July 25, 2017 7:55 AM
To: Moly, Rohimah
Cc: Praful, Mehta ; Niyazov, Tulkin
Subject: Citi California Trip Meeting Request

Hello Commissioner Picker and Staff,

By way of introduction, my name is Eitan Buchbinder and I work in Citi's research department covering Power, Utilities, and Renewables. I am arranging Citi's annual California trip where we take a group of investors to meet with regulators, utilities, advocacy groups, renewable developers and other market participants.

We would like to request a meeting with Commissioner Picker. We are currently in the early planning stages of the trip and would be available on any day January 3-5 and 8-12. Please find the official request form attached. Thank you for your time and consideration.

Best,

Eitan Buchbinder | Senior Associate
Utilities & Alternative Energy, Power, and Renewables
Citi Research

388 Greenwich Street, New York, NY, 10013
212-816-4027 | eitan.buchbinder@citi.com

For important disclosures regarding Citi Research, including with respect to any issuers mentioned herein, please refer to the Citi Research disclosure website at https://www.citivelocity.com/cvr/eppublic/citi_research_disclosures.