

From: Hughes, John (Reg Rel)  
Sent: 12/7/2010 9:27:52 AM  
To: 'Galvin, Michael J.' (michael.galvin@cpuc.ca.gov)  
Cc:  
Bcc:  
Subject: RE: Financing

I assume it's only open to PUC employees. I have not heard many good statements by somebody named "Finkelstein" before.

**From:** Galvin, Michael J. [mailto:michael.galvin@cpuc.ca.gov]  
**Sent:** Tuesday, December 07, 2010 8:06 AM  
**To:** Hughes, John (Reg Rel)  
**Subject:** Financing

CPUC Employees - San Francisco,

Please join us for this informative guest speaker event about Syndicated Loans:

**WHO:** David A. Finkelstein, CFA, Principal, The Williams Capital Group, L.P.

**WHAT:** Ten years ago syndicated bank loans kept California's utilities afloat during the energy crisis but then helped sink the utilities when the lines of credit were withdrawn. What can we learn from that experience? What are syndicated loans and how do they impact utility viability, profitability, and liquidity? How does the cost of credit impact shareholders and ratepayers? Join us for a teach-in on the topic of Syndicated Loans. You will walk away with answers to these questions as well as a basic knowledge of this huge and critical market.

**WHEN:** Tuesday, December 7, 2010, 1 p.m. – 2 p.m.

**WHERE:** CPUC Auditorium, 505 Van Ness Ave., San Francisco

**QUESTIONS:** Please contact Doug Phason at 3-2280 or PH1.