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Subject: CPUC Welcomes New Commissioner: CPUC Press Release

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CPUC WELCOMES NEW COMMISSIONER

SAN FRANCISCO, March 22, 2011 - The California Public Utilities Commission (CPUC) today welcomed **Mark Ferron as Commissioner following his appointment by Governor Jerry Brown.**

Commissioner Ferron currently is a senior partner at Silicon Valley Social Ventures and is a board fellow of the New Teacher Center. From 2001 to 2009 he worked as chief operating officer for the Global Markets Division of Deutsche Bank in London, where he had responsibility for all operational activities globally across fixed income, currency, commodity and equity markets. Before joining Deutsche Bank Commissioner Ferron was a vice president at Salomon Brothers from 1994 to 1996, and was a vice president at Bank of America from 1986 to 1994. Commissioner Ferron holds a B.A. in mathematics from the University of Notre Dame and a master's degree in economics from Stanford University.

“My fellow Commissioners and I are pleased to welcome Commissioner Ferron to the CPUC and look forward to working with him on the many important issues that are before us,” said CPUC President Michael R. Peevey. “Commissioner

Ferron brings tremendous experience in financial services to the CPUC and will be a real asset to us and to the state's consumers."

Commissioner **Ferron** will join President Peevey, Commissioner Timothy Alan Simon, Commissioner Mike Florio, and Commissioner Catherine J.K. Sandoval at the CPUC's next voting meeting on March 24, 2011.

Commissioners are appointed to the CPUC for six-year terms at a salary of \$128,109 per year and require Senate confirmation.

For more information on the CPUC, please visit www.cpuc.ca.gov.

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