



# Paul Corey

*Partner*

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## Education

- University of Connecticut School of Law, JD
- Purdue University, Krannert School of Management, MSM
- University of Connecticut, *Magna Cum Laude*, BS

## Practices & Industries

- Energy
- Regulatory

## Admitted to Practice

- Connecticut

## Biography

Paul is an energy, utilities, and regulatory attorney with over 23 years of experience working with public and private sector clients. He has represented energy companies, utilities, and government entities regarding state and federal electric, natural gas, and water utilities on regulatory matters as well as providing legal counsel for sophisticated transactions, electric and natural gas competitive initiatives, and complex regulatory proceedings.

Paul has represented clients on a wide range of legal matters, including mergers and acquisitions, project development, corporate transactions, renewable energy initiatives, the divestiture of electric generation facilities, power purchase agreements, complex regulatory approvals, the valuation of stranded costs, rate cases, performance-based rate plans, and various proceedings involving the implementation of competitive energy initiatives.

Previously, Paul was of counsel at firms in White Plains and Hartford, where he served major clients in the energy, utilities, and regulatory sector in connection with the state regulatory approvals associated with the acquisition of public utility companies and the sale of power generation assets in Connecticut, Massachusetts, New Hampshire, and Texas; rate case proceedings involving return on equity, rate design, and other regulatory issues; and the development of interstate renewable energy projects.

Earlier in his career, Paul served as the executive director of the Connecticut Department of Public Utility Control (DPUC), which is now the Public Utilities Regulatory Authority. In this position, he worked closely with commissioners to develop and implement department policies and was responsible for the planning and administration of the department. In addition, he was the state's lead counsel on negotiating, drafting, and implementing comprehensive electric restructuring and natural gas unbundling competitive initiatives.

## Bar Associations

- Connecticut Bar Association

## Selected Memberships & Affiliations

- BNE Energy Inc., Board of Directors, Chair

## Representative Experience

- Served as lead regulatory counsel before the Connecticut Public Utilities Regulatory Authority in connection with San Jose Water Company's acquisition of Connecticut Water Company.
- Served as lead counsel for JP Morgan, as exclusive auction agent for the New Hampshire Public Utilities Commission, in the sale of Eversource Energy's electric generation units, which included 1,200 MW of energy production capacity located in New Hampshire comprising coal, oil, gas, hydro, and biomass-fired units, and the regulatory approvals for the transfer.
- Represented JP Morgan IIF Acquisitions LLC regarding state regulatory matters in connection with the potential acquisition of natural gas public utility companies in Connecticut and Massachusetts.
- Represented Northeast Utilities on multiple matters involving rate setting, return on equity, rate design, and other regulatory issues in a rate case before the Connecticut Department of Public Utility Control.
- Represented Conectiv in the development of interstate renewable energy projects and the sale of renewable energy credits in multiple jurisdictions. Provided extensive market and policy analysis to help Conectiv achieve its renewable objectives.
- Represented Orbit Energy before the Rhode Island Public Utilities Commission and successfully obtained the approval for a long-term power purchase agreement with National Grid for the sale of electricity from a renewable food waste to energy project.
- Represented Dynegy Inc. on matters involving the negotiation of long-term natural gas contracts and approvals at the Connecticut Public Utilities Regulatory Authority.
- Served as lead counsel to Navigant Consulting, Inc. as exclusive financial advisor to the Public Utility Commission of Texas for the \$80 million AEP Texas Central divestiture of 4,500 MW of nuclear, fossil, and hydro electric generation facilities.
- Represented JP Morgan Securities Inc. in its capacity as valuation panel for the \$4 billion stranded costs true-up

proceeding of CenterPoint involving the electric generating facilities of Texas Genco with aggregate capacity of 14,000 MW.

- Represented JP Morgan Securities Inc. as the exclusive auction agent for the New Hampshire Public Utilities Commission in coordination with the Connecticut Department of Public Utility Control on all matters involving the \$836 million sale of the Seabrook Nuclear Power Plant, including transaction counsel and obtaining state regulatory approvals from the DPUC, DTE, and NHPUC.
- Represented Energy East, CNG, and SCG on multiple matters in Connecticut and New York involving rate setting, performance-based rate plans, unbundling gas supply, and numerous proceedings involving competitive issues facing the natural gas industry.
- Oversaw and worked closely with JP Morgan Securities Inc. in its role as exclusive financial advisor and auction agent to the Connecticut Department of Public Utility Control in the auctions of Connecticut Light & Power's non-nuclear generation assets for \$1.32 billion, the Millstone nuclear facility for \$1.29 billion, the auction of numerous purchase power agreements, and the procurement of standard offer service.
- Represented the City of Taunton, Massachusetts, involving an energy performance contract for solar renewable generation and energy efficiency measures.
- Represented Nassau County, New York, involving the expansion of an electric and thermal energy project and a microgrid as well as the negotiation of the master energy agreement for the sale of thermal energy and steam from the facilities.
- Represented the City of Fall River, Massachusetts, on multiple matters, including in connection with a privately constructed and operated solar field project whereby the power generated was purchased by the city according to Massachusetts's net metering provisions. The matter involved numerous legislative and regulatory policies regarding solar energy enacted by the Massachusetts Department of Public Utilities and administered by the local electric utility.

## Prior Experience

- West Group Law, PLLC, Of Counsel
- Corey LLP, Managing Partner
- Brown Rudnick LLP, Of Counsel
- Department of Public Utility Control, Executive Director

## **Selected Community Activities**

- Connecticut Lottery Corporation, Board of Directors, Former Chair

## **Selected Honors**

- MS Corporate Achiever

## **Selected Media**

- Law360 Pulse, "Barclay Damon Lands Energy and Regulatory Pro in Conn."