

This program has been accredited by the Law Society of Upper Canada towards the professional development requirement for certification.
Environmental Law: 10.5 hours.



"10/10! Better understanding of various emission reduction schemes (not just the trading aspect) and regulatory status in Canadian jurisdictions and U.S. More understanding of potential issues with Alberta registry. The real life examples were excellent."
- 2008 course delegate

3rd

EMISSIONS TRADING

"10/10! Very comprehensive session on emissions trading. Something for everyone. I benefited from sessions that focused on the corporate perspective."
- 2008 course delegate

Get the latest regulatory updates from all levels of government - and how this affects Canadians on the compliance and opportunity side

March 11 & 12, 2010, Calgary

Two-Day Event!

"Provided a good review of the issues."
- 2008 course delegate

Workshop Included: Offset Project Origination and Monetization

participating organizations

Capital Power Corporation

Deloitte & Touche LLP

Fasken Martineau Dumoulin LLP

Gowling Lafleur Henderson LLP

Green Power Action Inc.

League Assets Corp.

McCarthy Tétrault LLP

Miller Thomson LLP

North American Carbon Canada

Perkins Coie LLP

TransAlta Corporation

who should attend

VPs, Directors, Managers of Climate Change, Sustainable Development, Emissions; Senior Management from Investment Banks and Environmental, Energy and Securities Lawyers

course highlights

- Get the latest on regulatory and legislative climate change and carbon finance updates and how this affects Canadians on the compliance and opportunity side - that is, trading and offsets
- See how Canadian companies like TransAlta Corporation and Capital Power Corporation are leading the way on climate change and carbon finance initiatives
- Hear highlights of current initiatives taking place in the U.S. and internationally
- Look at the evolution of voluntary carbon markets, how they function and what challenges they face



Course Leader
Tony Crossman,
Miller Thomson LLP



Course Leader
Teresa Meadows,
Miller Thomson LLP



Nathan Maycher,
TransAlta Corporation



Cheryl L. Slusarchuk,
McCarthy Tétrault LLP



Kinga Uto,
Capital Power Corporation



Mark L. Madras,
Gowling Lafleur Henderson LLP



Barbara Hendrickson,
League Assets Corp.



Robert Elms,
North American Carbon Canada



Pamela Anderson,
Perkins Coie LLP



Douglas W. Clarke,
Gowling Lafleur Henderson LLP



Ron Ezekiel,
Fasken Martineau Dumoulin LLP



Kai Alderson,
Fasken Martineau Dumoulin LLP

as well as:
Pat Concessi,
Deloitte & Touche LLP

FACULTY

COURSE LEADERS

TONY CROSSMAN

Tony Crossman is the chair of **Miller Thomson LLP's** National Environmental Law Group, with a focus on Western Canada and the Yukon. He advises on all aspects of environmental law, from corporate compliance, due diligence and transactions through to civil litigation and criminal/regulatory matters.

TERESA MEADOWS

With more than 25 years of experience in Alberta's environmental regulatory field, Teresa Meadows heads up the Alberta contingent of **Miller Thomson LLP's** National Environmental Law Group and is spearheading its Climate Change Initiative.

CO-LECTURERS

NATHAN MAYCHER

A Professional Engineer, Nathan Maycher is currently a Senior Manager within the Sustainable Development Department at **TransAlta Corporation**, a Canadian based electricity generation company. His primary focus areas are the management of TransAlta's portfolio of international offset projects and air emission risk forecasting and management for the global fleet.

KINGA UTO

Kinga Uto is the Manager of Portfolio Optimization and Trading in **Capital Power Corporation's** environmental commodities group. She provides strategic direction with respect to environmental commodity acquisitions and divestitures and the development of corporate compliance strategies.

CHERYL SLUSARCHUK

Cheryl Slusarchuk is a partner in **McCarthy Tétrault LLP's** Vancouver office practicing in the Business Law Group and co-lead of the Cleantech Group.

MARK L. MADRAS

Mark L. Madras specializes in the practice of Environmental Law and is leader of **Gowlings' National Climate Change Group**. He counsels commercial and industry association clients with respect to environmental regulation, liability and law reform concerns.

BARBARA J. HENDRICKSON

Barbara J. Hendrickson is Vice President Legal and Sustainability, **League Assets Corp.** Previously, she was a securities partner at McMillan LLP as well as the founder of its Emissions Trading and Climate Change Group.

ROBERT M. ELMS

Robert M. Elms, P.Eng. is a co-founder and Principal, Director and Chairman of **Green Power Action Inc.** and the President and co-founder of **North American Carbon Canada** and **coolAction.com Inc.** He has been involved in voluntary carbon market space for over ten years and most recently was involved in the launching of a voluntary carbon offset fund: the Greening Canada Fund.

PAM ANDERSON

Pam Anderson, a partner in the Environment, Energy & Resources practice at **Perkins Coie LLP**, represents utilities, local distribution companies and natural gas, crude oil and products pipelines throughout the US. She advises energy companies on both reactive and proactive measures to ensure regulatory compliance.

DOUGLAS W. CLARKE

Mr. Clarke practises in the area of Business Law with a particular interest in greenhouse gas emissions regulations and carbon finance. Within **Gowlings**, he is the Montréal office co-leader of both its Manufacturing and Technology Industry Groups with a focus on Cleantech and one of the founding members of its Climate Change Practice Group.

PAT CONCESSI

Pat is a partner in **Deloitte's** Enterprise Risk Services practice, and also serves as the leader of Deloitte Touche Tohmatsu's global Climate Change and Carbon Markets group. Pat has consulted for many companies with respect to management of commodity risk and this increasingly includes emission allowances, renewable energy, biofuels, and Clean Development Mechanism credits and investments.

RON EZEKIEL

Ron Ezekiel is a partner in **Fasken Martineau Dumoulin LLP's** Vancouver office. Ron's legal practice focuses on energy, natural resources and environmental work. Ron has been dealing with climate change related legal work since 1997 and has developed extensive expertise in climate change policy and emissions trading transactional work.

KAI ALDERSON

A Lawyer with **Fasken Martineau Dumoulin LLP**, Kai Alderson practices business law with an emphasis on Energy, Aboriginal, Environmental matters, including climate change and renewable energy law. He has experience in the purchase and sale of carbon offsets, renewable energy certificates and other environmental commodities.

COURSE PROGRAM

CLIMATE CHANGE AND CARBON FINANCE ESSENTIALS

Climate change and carbon finance policies are fast-moving areas with both potentially onerous government regulations and financing opportunities developing at an unprecedented pace. This opening session will update attendees on the latest developments in this rapidly changing field.

- Where is emissions trading heading in the coming years?
- How the regulatory framework affects Canadian industry
- Two sides of the coin: compliance and opportunity
- Recent development in trading and offsets
- Emissions trading carbon tax command control
- Industries expected to be most impacted by carbon restrictions
- Environmental financial products currently available in Canada
- What is the Canadian carbon trading system expected to be based on?
- Challenges facing the development of a trading system in Canada
- OTC vs. exchanges

UPDATE ON CANADIAN FEDERAL INITIATIVES

New federal regulations were originally intended to be released by now but remain pending. Differing provincial perspectives and international developments continue to impact Canadian federal GHG policy development. Federal regulations will undoubtedly transform the climate change compliance and carbon finance landscape for Canadian industry, but may put certain Canadian industries and companies in the position of having to reassess their strategies and responses.

- Current status of federal regulatory implementation
- Anticipated reduction targets by sector
- Intensity vs. absolute reduction requirements: addressing regional divides
- Compliance alternatives for Canadian industry: testing a hybrid model (carbon tax and cap-and-trade)
- The treatment of new and future facilities
- Federal/provincial harmonization efforts
- Linkages to other markets: the safety valve?

THE LATEST ON ALBERTA INITIATIVES

Against the backdrop of its primarily energy-based economy, the Alberta government released the province's new Climate Change Strategy in January 2008. The approach builds on Alberta's 2002 climate change action plan, taking the next step to ensure that the province remains at the forefront of addressing this global environmental issue. From being the first Canadian jurisdiction to impose mandatory carbon emissions constraints and a form of carbon trading in 2007, the experience of Alberta's regulators and regulated emitters offer some cautionary tales about the promise and pitfalls of this approach to regulation.

- Alberta's regulatory approach to carbon trading
- An update on Alberta's experience with offsets and emissions performance credits: key challenges
- Integration (or not) between Alberta's Energy and Climate Change Strategies
- Can we foresee integration with the global markets?

UPDATE ON B.C. INITIATIVES

British Columbia's approach to a carbon-constrained economy is to combine carbon reduction while at the same time encouraging economic development. B.C. has stepped to the forefront of this issue by committing to specific greenhouse gas reductions and by committing that government operations will be carbon neutral by 2010.

- B.C.'s carbon profile and climate action plan
- Policy framework components: legislated GHG reductions, carbon tax, cap-and-trade
- Government and business offsets
- The Pacific Carbon Trust

CLIMATE CHANGE INITIATIVES IN ONTARIO AND QUEBEC

Ontario and Quebec have both set emission reduction targets and have introduced legislative initiatives to address climate change. Both are members of WCI, and both propose to establish GHG emissions caps and emissions trading.

- Ontario and Quebec's legislative and regulatory frameworks for GHG emission reductions
- The future of carbon markets in Ontario and Quebec
- The prospect for carbon market linkages to other carbon regulated jurisdictions and the Canadian federal system
- The potential for project carbon finance in Ontario and Quebec

EMISSIONS TRADING INITIATIVES IN THE U.S. & MEXICO

Although the U.S. did not have a national emission reduction system in place prior to the Copenhagen summit, climate change legislation is expected to be passed and implemented in the next two years. Meanwhile states such as California have begun implementing regulations on their own. In addition, regional initiatives such as the Western Regional Climate Action Initiative and the New England and Eastern Canada Climate Change Action Plan are also in place. The Regional Greenhouse Gas Initiative held its first carbon credit auction and the U.S. Western States will establish a greenhouse gas reduction program in 2012.

- National developments: congressional initiatives
- Understanding the roles of the Chicago Climate Exchange and the NYMEX Green Exchange
- Regional developments: the WCI, Midwestern states
- Regional Greenhouse Gas Initiative: impact in the Northeast states
- Challenges facing the U.S. carbon trading industry
- Climate change and emissions trading in Mexico

UPDATE ON KYOTO AND INTERNATIONAL SYSTEMS

The Kyoto Protocol introduced three carbon market mechanisms. This session will highlight the latest developments on the so-called Kyoto Flexibility mechanisms as well as on other international climate change and emissions trading initiatives such as those being introduced and implemented in the European Union, Australia and New Zealand.

- Update on the Kyoto Mechanisms: GHG emission trading, joint implementation and the Clean Development Mechanism
- The EU ETS Emission Trading Scheme and Industrial EUA Positions
- CDM transaction costs
- Australia and New Zealand update

VOLUNTARY MARKETS

Voluntary carbon markets allow business and industries to offset their emissions by putting in place a project that will result in a reduction of carbon emissions and the ability to trade carbon credits. This session will look at the development of voluntary carbon markets, how they function and what challenges they face.

- Description of standards
- Verified emissions reductions
- Voluntary markets in Canada
- Developing rules, protocols and verification
- Emissions reduction trading: effective risk management
- Establishing a pilot project: geography and vintage
- Establishing a GHG management plan

DEVELOPING AN EMISSIONS TRADING STRATEGY

Companies interested in reducing their carbon footprint and getting started on emission trading before national regulations are put into place can put themselves at a competitive advantage down the road. For companies involved in the energy delivery business, there is an interest in evaluating the business risks and opportunities associated with emissions trading and carbon pricing within North America once formalized.

- Developing a GHG inventory
- Activities to evaluate risks and opportunities
- Setting GHG reduction targets
- Evaluating the costs and benefits of a program
- Business risks in carbon management
- Verification procedures and confirming engineering assumptions

CARBON MARKETS INVESTMENT OPPORTUNITIES

With emissions trading still in its infancy, there are plenty of investment opportunities for companies, individuals and organizations. But before you jump in, it is important to be aware of risks and be able to critically evaluate projects so that you can choose the most sound options.

- Trends and developments in carbon markets
- Emerging investment opportunities
- Assessing a company's carbon profile
- Choosing which funds to invest in
- Investment products available in Canada
- Evaluating funds that finance emission cutting projects
- Understanding pricing
- What are the risks associated with emissions trading and how can they be mitigated?

WORKSHOP

OFFSET PROJECT ORIGATION AND MONETIZATION

Learn effective offset project development and monetization techniques to maximize the value of these new markets for your company. What qualifies? Should participation be in the voluntary or compliance markets? What rules are there and what gaps exist? This practical and interactive workshop will answer these questions and provide details on how to strategically develop, manage and monetize carbon offsets for your company. With a mix of informative sessions and mock negotiations between groups of delegates representing various interests in an emissions offset project, delegates will obtain experience in:

- Offset project origination, including business justifications, project documentation, project validation and carbon finance
- Negotiating key relationships among the project proponent, aggregators, land/facility owners, technology providers and financiers
- Offset monetization, including the markets, contracting tips and tricks and credit risk management
- Negotiating offset purchase and sale arrangements to maximize value and minimize risk

MULTIMEDIA PRESENTATIONS

Register for Emissions Trading and we will give you free of charge a CD-ROM comprising the following virtual presentations from recent Federated Press courses and conferences. Presented in their entirety with complete audio and accompanying PowerPoint slides totaling 665 minutes of expert learning, these presentations are an added bonus to this year's course. Bear in mind that these presenters are not necessarily those that you will see and hear at this year's course.

Renewable & Clean Energy Options

Jennifer Hum,
Halsall Associates Ltd.
Time: 50

Structuring & Financing Foreign Resource Ventures

Hetal R. Kotecha,
Ernst & Young LLP
Time: 36 Slides: 33

Inbound Investment in the Oil and Gas Industry

Edward Rowe,
Blake, Cassels & Graydon LLP
Time: 46 Slides: 40

Developing an Emissions Trading Strategy

Tim Adamson,
Enbridge Gas Distribution
Time: 44 Slides: 12

Conducting an Environmental Assessment

Ed Rodrigues,
Golder Associates
Time: 44

Voluntary Emissions Trading Markets in Canada - OPG's Experience

Cara Clairman,
Ontario Power Generation (OPG)
Time: 19 Slides: 14

Putting Private Equity to Work

David Harper,
Kilmer Brownfield Equity Fund L.P.
Time: 49 Slides: 17

Carbon Finance Investment Opportunities

Martina Bosi,
The World Bank
Time: 26 Slides: 26

Clean Development Mechanisms (CDM) and Joint Implementation (JI) Projects

Elisabeth (Lisa) DeMarco & Douglas Tingey,
Macleod Dixon LLP & Davis LLP
Time: 76

Carbon Capture and Storage Strategies

Tony Irwin & E. Mitchell Shier,
IRM Consulting & Heenan Blaikie LLP
Time: 75 Slides: 37

Environmental Issues & Architectural Solutions

Les Klein,
Quadrangle Architects Limited
Time: 56 Slides: 42

Current Trends in the Development of Green Buildings

Martin Sparrow,
Cohos Evamy Integrated Design
Time: 54 Slides: 27

Sustainable Development in Practice

Benjamin Barrington,
BKDI Architects
Time: 40 Slides: 19

Integrating Sustainable Features Through Design Elements

James Andalis,
Sturgess Architecture
Time: 51 Slides: 34

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PROCEEDINGS CD-ROM

Registration: To reserve your place, call Federated Press toll-free at 1-800-363-0722. In Calgary, call (403) 539-4389 or fax to (403) 539-4390. Then mail your payment along with the registration form. Places are limited. Your reservation will be confirmed before the course.

Location: Hyatt Regency Calgary, 700 Centre Street SE, Calgary, T2G 5P6

Cost: The attendance fee for the course is \$1825 per person and covers attendance for one person and the lecturers' presentation material. The fee further includes lunch on both days, morning coffee on both days and refreshments during all breaks. You may purchase a Proceedings CD-ROM containing edited actual proceedings and materials from the course.

Time: This course is a two-day event. Registration begins at 8:00 a.m. The morning sessions start promptly at 9:00. The second day ends at 4:00 p.m.

Cancellation: Please note that non-attendance at the course does not entitle the registrant to a refund. In the event that a registrant becomes unable to attend following the deadline for cancellation, a substitute attendee may be delegated. Please notify Federated Press of any changes as soon as possible. Federated Press assumes no liability for changes in program content or speakers. A full refund of the attendance fee will be provided upon cancellation in writing received prior to February 26, 2010. No refunds will be issued after this date. Please note that a 15% service charge will be held in case of a cancellation.

Discounts: Federated Press has **special team discounts**. Groups of 3 or more from the same organization receive a **10%** discount. Groups of 7 or more from the same organization receive a **15%** discount.

Payment must be received prior to March 4, 2010

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