



Climate Change

Van Ness Feldman's Global Climate Change practice works with clients to manage risks and opportunities in an increasingly carbon-constrained economy. Since forming its climate change practice in the late 1990s, the firm has developed a significant U.S. and international reputation for blending strategic and tactical business advice with forward-looking legal analysis and political acumen.

Providing Business, Legal and Policy Advice

Attempts to control climate change and greenhouse gas emissions through regulation and market mechanisms represent a paradigm shift from current energy and environmental policy regimes. Whether clients are just beginning to consider the impacts of this new paradigm or have participated actively in the carbon markets for years, our attorneys, technical consultants, and policy professionals integrate decades of energy, natural resource, and environmental law and policy experience not found in other advisory firms. Among other services, we help clients:

- Understand the impact on their organizations of existing international, and emerging U.S. state and federal, climate change and greenhouse gas regulations.
- Engage in and influence the policy debate on development of these regulations.
- Assemble and participate in regional and industry-specific coalitions and interest groups.
- Learn best practices, develop market opportunities, and communicate with stakeholders about climate action.
- Develop, invest in, and trade credits relating to carbon and greenhouse gas emissions offset opportunities in regulated and voluntary emission reduction markets.
- Anticipate future operational, compliance and liability issues implicit in measuring, reducing, offsetting, and trading carbon and other greenhouse gas emissions.
- Explore transformational business opportunities arising from, or related to, the global focus on climate change and energy security, such as low-carbon technologies, energy efficiency, green buildings, sustainable business practices, and biofuels.

Advising Clients from a Range of Industries

Van Ness Feldman's seasoned, interdisciplinary team advises a host of entities, including those from industries most likely to be directly and significantly impacted by current and potential climate regulation. Our clients include:

- Electric utilities.
- Natural gas, oil and industrial products pipelines.
- Automakers.
- Chemical and industrial gas manufacturers and processors.
- Mining and natural resource concerns.
- Industry coalitions and trade associations.
- Renewable electric generation and offset project developers.
- Biofuel feedstock, production, and distribution interests.
- Hedge and private equity funds.
- Carbon funds.
- Emissions credit and offset project brokers, verifiers, and other carbon market intermediaries.
- Nonprofit policy research institutions.

Providing Original Research and Analysis on Policy and Market Design

Since the late 1990s, policy research organizations, including the National Commission on Energy Policy, the Electric Power Research Institute, the Energy Future Coalition, the Aspen Institute, and the Pew Center on Global Climate Change, have turned to Van Ness Feldman's practice team for original research and recommendations on climate change policy and carbon market design.

For example, the Pew Center has commissioned from Van Ness Feldman a number of influential papers on policy issues, including "Designing a Mandatory Greenhouse Gas Reduction Program for the U.S.," (2003) and "Designing a Climate-Friendly Energy Policy: Options for the Near Term," (2002).

Representative Engagements

- For a coalition of energy companies, analyzing U.S. climate change legislative proposals and developing submissions in response to requests for information from Members of Congress.
- For a European carbon fund, serving as legal counsel for all Clean Development Mechanism and Joint Implementation project transactions, including for projects involving wind power, biogas, and biomass power generation.
- Advising the Coalition for Emission Reduction Projects (CERP) in its advocacy efforts related to the design of offset policy in a U.S. greenhouse gas regulatory program. CERP brings together companies from the energy, financial services, and emissions reduction project development sectors.
- Helping a FORTUNE 500 energy company develop and implement a strategy to influence U.S. climate change policy, including assisting the company in developing its positions on policy design issues and drafting submissions and testimony to the U.S. Congress.
- Serving as general counsel to the FutureGen Industrial Alliance, the industry side of a public-private partnership to construct the world's first zero-emissions coal-fired power plant that incorporates carbon sequestration.

- Counseling an international carbon market consultant on the development of a standardized Emission Reduction Purchase Agreement and a standardized Voluntary Emission Reduction Purchase Agreement.
- Assisting the board of a multinational electric power company to develop a shareholders report on climate change and air quality regulation.
- Since 2000, assisting U.S. and international clients with emissions trading transactions totaling over 50 million emissions reduction credits. Both the 2006 and 2007 surveys of emissions trading market participants by *Environmental Finance* ranked Van Ness Feldman as a leading law firm in the North American carbon markets.
- Working to secure new or modified environmental permits under evolving regional and U.S. regulations for several major investor-owned electric utilities whose historical generation mix relies heavily on coal.
- For a leading global automaker, analyzing scenarios for U.S. climate change legislation and assisting in the development of a corporate strategy for engaging in Congressional climate change debate.
- Conducting executive briefings for market-leading mineral and chemical companies to explore new, climate-related business expansions of existing products and services in such areas as advanced batteries and fuel cells, energy-efficient lighting, green building materials, and clean coal technologies.
- For a multi-state electric power company, assisting in drafting comments on the model rule for the Regional Greenhouse Gas Initiative.
- On behalf of the U.S. Department of Energy's National Energy Technologies Laboratory, the firm researched and drafted an analysis of the legal liability issues relating to carbon sequestration and storage.
- Participating in a pro bono capacity in the Clinton Global Initiative's Climate and Energy Resource Center since that program's inception. Among other 2007 commitments, the firm provides the legal work for emissions offsets for the Clinton Global Initiative's New York conference.