



California ISO  
Shaping a Renewed Future

## Media Statement

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### Statement by Steve Berberich, President and CEO

“Market monitoring and enforcement are extremely important to protecting the integrity of California’s energy markets. The California ISO Department of Market Monitoring sought information from JP Morgan during its investigation into serious concerns of market manipulation last year and did not receive the cooperation required to pursue its investigation.

The ability to conduct a meaningful investigation and enforce market rules depends on truthful, candid and cooperative responses from market participants, and the California ISO applauds FERC for taking this matter seriously and supports FERC taking action to protect market integrity.”

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The California ISO operates the state’s wholesale transmission grid, providing open and non-discriminatory access supported by a competitive energy market and comprehensive planning efforts. Partnering with about a hundred client organizations, the nonprofit public benefit corporation is dedicated to the continual development and reliable operation of a modern grid that operates for the benefit of consumers. The ISO bulk power market allocates space on transmission lines, maintains operating reserves and matches supply with demand.