



NEWS RELEASE

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Headline: “Industrial Energy Consumers of America Congratulates Senator Lincoln for Voting-Out Derivatives Reform Legislation”

(Washington D.C.) The Industrial Energy Consumers of America (IECA) congratulates Senate Chairwoman Blanche Lincoln (D-AR) for her leadership on the successful passage of the Wall Street Transparency and Accountability Act of 2010 out of the Agriculture Committee. “Manufacturers needed a strong bill to contain excessive speculation and market manipulation and that is exactly what this bill does,” said Paul N. Cicio, president of the Industrial Energy Consumers of America.

We look forward to continuing to working with Senator Lincoln as this legislation moves forward. It will be important to maintain the integrity of this bill on the Senate floor and not water it down because of pressure from Wall Street firms. It is critical for the Senate to maintain the end-user exemption from clearing and posting margin which is essential to manufacturers and not exempt non-end-users.

It will also be very important for the Senate to address our unresolved concern that Senator Dodd’s bill defines the term “financial activities” too broadly and encompasses routine practices of most manufacturing companies. This is very worrisome because it unintentionally would allow the systemic risk regulator to impose new regulations and costs on manufacturers and other non-financial companies.

IECA has supported market reform for several years when it became apparent that Wall Street speculators were having a significant and undesirable impact on the price and volatility of energy commodities that we purchase, such as natural gas. Paul N. Cicio has testified five times in Congress and at the CFTC in support of market reforms.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$800 billion in annual sales and with more than 750,000 employees nationwide. It is an organization created to promote the interests of manufacturing companies through research, advocacy, and collaboration for which the availability, use and cost of energy, power or feedstock play a significant role in their ability to compete in domestic and world markets