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DEPARTMENT OF ENERGY

FEDERAL ENERGY REGULATORY COMMISSION

STAFF NOTICE OF ALLEGED VIOLATIONS

Take notice that in a preliminary, non-public investigation pursuant to 18 CFR Part 1b, the staff of the Office of Enforcement of the Federal Energy Regulatory Commission (Commission) has preliminarily determined that David Silva (Silva) violated the Commission's Prohibition of Natural Gas Market Manipulation, 18 CFR 1c.1 (2016).

Staff alleges that Silva violated 18 CFR 1c.1 by fraudulently trading physical basis at Texas Eastern M3 (Tetco M3) during the January 2012 bidweek to increase the value of his financial basis position. Specifically, staff alleges that Silva accomplished this fraud by selling physical basis at Tetco M3 at arbitrarily low prices early in the morning to benefit a large short financial basis position acquired before bidweek, a large part of which he repurchased after making his physical basis sales.

This Notice does not confer a right on third parties to intervene in the investigation or any other right with respect to the investigation.¹

DATED: August 3, 2016

Kimberly D. Bose,
Secretary.

¹ Enforcement of Statutes, Regulations, and Orders, 129 FERC ¶ 61,247 (2009).

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