

**SARAH E. DENNISON-  
LEONARD**  
**PARTNER, PORTLAND**



**CONTACT**

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**PRACTICE AREAS**

Energy and Regulatory  
Commercial Transactions  
Corporate and Industrial Energy  
Management  
Energy Solutions  
Industry Trade Associations  
Operational and Compliance  
Collaboration  
Electric System Reliability  
Infrastructure Development  
Corporate Governance  
Nonprofits

**EDUCATION**

J.D., Stanford Law School  
B.A., Smith College

**BAR ADMISSIONS**

State Bar of Oregon  
State Bar of Washington  
United States Court of Appeals for the  
Ninth Circuit

Sarah's practice focuses on complex commercial and regulatory transactions, particularly those related to the energy industry. She has substantial experience with federal and state utility laws and regulations and their associated governmental commissions, agencies, and boards. Sarah has also served as lead facilitator or legal counsel for several major projects involving regional transmission operations and infrastructure development.

Sarah regularly counsels regulated and unregulated utilities and other energy-industry companies in: development, construction, and acquisition of major infrastructure assets; drafting and negotiating multi-party joint project development, management, and operating agreements; energy generation, transmission, distribution, renewable resource development; power purchase arrangements; software licensing and user agreements; professional service contracts; administrative rulemaking; regulatory proceedings for review and approval of power and transmission rates; and facilitation and team building for multilateral projects.

Sarah serves as outside general counsel for one of the Northwest's longest-standing operational coordination organizations, and in that capacity has served as lead drafter for several first-of-their-kind multi-party cooperative compliance programs. Sarah also represents investor-owned, private, and publicly owned energy and utility organizations in major contract and settlement negotiations, litigation before the United States Court of Appeals for the Ninth Circuit and the Federal Energy Regulation Commission, and employee training.

**REPRESENTATIVE EXPERIENCE**

**Commercial Transactions**

*Transmission Infrastructure Development*

- On behalf of multiple clients, negotiated and drafted transactional document package for 250-mile long, 345-kV transmission line in South Dakota and Minnesota, valued at more than \$700 million

*"Downstream" Project Participation Agreements*

- On behalf of joint action agency, negotiated and drafted "downstream" subscription agreements for capacity rights in new transmission facilities

**Complex Litigation Settlement**

*Multi-party Agreement to Settle Decades of Bonneville Power Administration Litigation*

- Served as co-lead negotiator and lead drafter of comprehensive agreement to settle decades of litigation over the Bonneville Power Administration's Residential Exchange Program

**Coordinated Utility Compliance**

*Collaborative Compliance Agreement to Form Frequency Response Sharing Group*

- Helped utility operators develop multilateral formation agreement and technical documentation to collectively comply with new federal standard for frequency response

**Training and Advising on Regulatory Matters**

*Utility Employee Training on Federal Laws and Regulations Prohibiting Manipulative Trading*

- Covered laws and agency rules that prohibit manipulative trading in gas, electricity, and financial derivatives, as enforced by the Federal Energy Regulatory Commission and the Commodity Futures Trading Commission