UNITED STATES OF AMERICA

BEFORE THE

FEDERAL ENERGY REGULATORY COMMISSION

Six One Commodities LLC

Six One Commodities Vega LLC Docket No. RP21-1033

**Motion to Intervene and Protest of Public Citizen, Inc.**

 The August 13 Petition for Temporary Waiver of Capacity Release Regulations fails to identify Pinnacle Asset Management as the hedge fund that controls Six One Commodities LLC. This omission is relevant because of Pinnacle Asset Management’s significant role as a speculator in U.S. natural gas markets, requiring compliance with the Commission’s affiliate restrictions, per 18 CFR § 358. The Petition involves capacity on the 10,000 mile Transcontinental Gas Pipe Line Company LLC, which carries 15% of America’s natural gas supply.[[1]](#footnote-1)

**About Public Citizen, Inc.**

 Established in 1971, Public Citizen is a national, not-for-profit, non-partisan, research and advocacy organization representing the interests of household consumers. Public Citizen is active before FERC promoting just and reasonable rates, and supporting efforts for utilities to be accountable to the public interest. Financial details of our organization are located on our web site.[[2]](#footnote-2)

**Protest**

 The August 13 Petition’s description of the applicant Six One Commodities LLC omits that it is controlled by the hedge fund Pinnacle Asset Management. Pinnacle Asset Management has a significant presence in U.S. and global commodity markets—particularly natural gas. Pinnacle Asset Management is a commodity trading adviser and commodity pool operator registered with the U.S. Commodity Futures Trading Commission, which means, among many other things, that the hedge fund manages commodity trading on behalf of institutional investors seeking to speculate in commodities. The failure of the Petition to identify all affiliates of Six One Commodities LLC may expose consumers and markets to anti-competitive practices. The application must be amended to include all energy-related affiliates of Six One Commodities LLC, and contain an affirmation to abide by all Commission regulations, particularly limits on affiliate communications between affiliates.[[3]](#footnote-3)

 Respectfully submitted,

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Filed August 25, 2021

1. www.williams.com/pipeline/transco/ [↑](#footnote-ref-1)
2. www.citizen.org/about/annual-report/ [↑](#footnote-ref-2)
3. 18 CFR § 358. [↑](#footnote-ref-3)