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## Lillian Federico Research Director, Energy S&P Global Market Intelligence

Ms. Federico has been following the U.S. power and gas utility sector for more than 30 years, with an emphasis on state regulatory policy.

She joined Regulatory Research Associates, or RRA, in 1987 immediately upon her graduation from Drew University where she earned a Bachelor's degree in Psychology, with a minor in Business. She was awarded an MBA in Financial Management from Pace University in 1992.

RRA was acquired by SNL Financial in 2005, and became part of SNL Energy. Ms. Federico took over as RRA President in 2011. Following the acquisition of SNL by McGraw Hill Financial, now S&P Global, she became a Research Director in the Energy Research team of S&P Global Market Intelligence.

In her current role she spearheads the team's analysis of emerging trends in energy regulation and has primary responsibility for Maryland, New Jersey, Pennsylvania, Virginia and Texas.