

MAXINE WATERS  
MEMBER OF CONGRESS  
43RD DISTRICT, CALIFORNIA

COMMITTEE:  
FINANCIAL SERVICES  
RANKING MEMBER

Congress of the United States  
House of Representatives  
Washington, DC 20515-0535

June 13, 2013

PLEASE REPLY TO:  
WASHINGTON DC OFFICE  
2221 RAYBURN HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515-0535  
PHONE: (202) 225-2201  
FAX: (202) 225-7854

DISTRICT OFFICE:  
LOS ANGELES OFFICE  
10124 SOUTH BROADWAY  
SUITE 1  
LOS ANGELES, CA 90003  
PHONE: (323) 757-8900  
FAX: (323) 757-9506

The Honorable Eric H. Holder, Jr.  
Attorney General  
U.S. Department of Justice  
950 Pennsylvania Ave., NW  
Washington, DC 20530-0001

Dear Attorney General Holder:

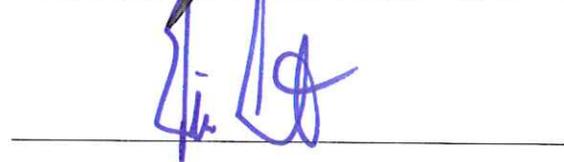
We ask that the Department of Justice investigate the increasing number of allegations related to JPMorgan and the manipulation of California's and other energy markets, which may have raised electricity prices by \$83 million. In addition to an action against certain energy market traders, the Federal Energy Regulatory Commission (FERC) staff may also recommend a civil action against a senior executive of JPMorgan for making false claims under oath about the alleged manipulation. If true, such manipulation harms every Californian by raising our energy costs and impeding our state's efforts to balance its budget.

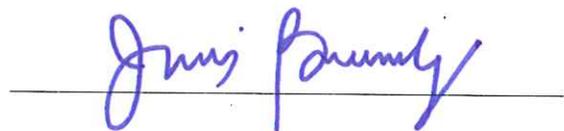
These claims, which were highlighted in a recent *New York Times* article, follow the FERC's unprecedented action to ban JPMorgan's energy division for six months from energy trading after finding that JPMorgan staff made factual misrepresentations and omitted material information in its communications with the operator of California's energy grid.

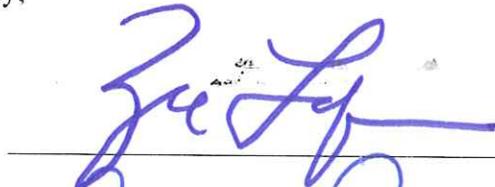
To ensure that California's energy markets are free of fraud and abuse, and that no individual or company is above the law, we urge you to conduct a thorough investigation into whether our energy prices have been manipulated.

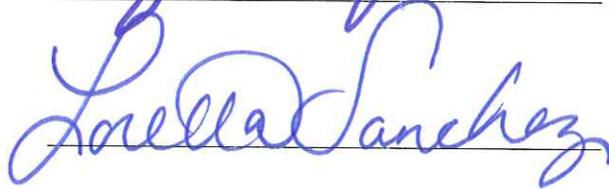
Sincerely,













Earl Hiffon

John Jaramendi

Barbra Lee

Gery Miller

Jack Spri

Doris O. Matsui

Earl Shum

Inna G. Schoen