

Energy & Clean Tech Connections

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Energy & Clean Tech Connections

March 2011




In the March edition of *Energy & Clean Tech Connections*, we've gathered recent information from a wide variety of sources in an effort to keep you abreast of what's new in the world of clean energy. We draw your attention to the latest industry developments, news from local governments to Capitol Hill, grant opportunities, and upcoming events.

This month, the Energy & Clean Technology Practice Group would like to recognize Mintz Levin's clients VantagePoint Venture Partners and EnerNOC and ML Strategies' client Suniva. VantagePoint recently [led a \\$28.4 million investment in solar company 1366 Technologies](#), alongside GE and other investors. 1366 Technologies will use funds from the Series B extension to refine its solar wafer technology. The Federal Energy Regulatory Commission (FERC) recently issued an order in favor of EnerNOC [dismissing all claims of market manipulation](#) made against the company by PJM Interconnection. By validating EnerNOC's position, the FERC order has helped to bring clarity to the issue for the upcoming delivery year. Finally, Suniva was recently named to the [Wall Street Journal's Top 50 Venture-Backed Companies](#) for the second year in a row. This announcement comes just after the *Journal* ranked Suniva [the #2 venture-backed clean tech company](#) in the country.

Also recently, acting upon the significant input of Mintz Levin's Mark J. Riedy, Stern Brothers' John May, and Krieg DeVault's John Kirkwood, the U.S. Department of Agriculture (USDA) [published its interim final rule for the 9003 Advanced Biofuel Guaranteed Loan program](#). The new interim final rule incorporates, among other substantial changes, a unique new bond-financing mechanism, created by Mintz Levin, Stern Brothers, and Krieg DeVault, that should serve to enhance the program's ability to link investors with capital-constrained advanced biofuel and bioproduct refineries. On March 11, 2011, the USDA issued the Section 9003 fiscal year 2011 Notice of Funds Availability (NOFA).

On Capitol Hill, following last weekend's natural disaster in Japan and the subsequent nuclear safety issues, U.S. legislators and administration officials have come to the defense of the domestic nuclear industry but have also expressed the need for added caution. The immediate policy ramifications may include delays in negotiations over a clean energy standard and Department of Energy (DOE) loan guarantees for nuclear power plants. The long term impact is more difficult to predict, however. If one were to point to last April's Gulf of Mexico oil spill as an example, in the weeks and months following, many pieces of legislation were introduced and debated to more stringently regulate the industry, and now House Republicans have returned to their "drill now, drill here" message. Energy Secretary Steven Chu told House appropriators last week that he does not believe the ongoing nuclear power plant crisis in Japan should result in a moratorium on building new nuclear reactors in the United States. He said that the country needs a diversified portfolio of energy resources that includes nuclear energy. However, combined with rising conflict in the Middle East and higher gas prices, the disaster could force debate toward more natural gas, renewable

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energy, and energy efficiency as near-term solutions.

The clean tech industry showed strong growth in 2010, according to Clean Edge's recently released [Clean Energy Trends 2011 report](#). The combined solar photovoltaic (PV), wind, and biofuel markets surged 35% to \$188.1 billion globally, and U.S.-based venture capital investments in clean tech increased 46% from \$3.5 billion in 2009 to \$5.1 billion in 2010, according to data provided by the Cleantech Group. The clean tech industry's percentage of total U.S. venture capital investments continued to rise, accounting for a record 23.2% of total U.S. venture activity in 2010.

In upcoming events, the [fifth annual Babson Energy & Environmental Conference](#) will be held on March 31, 2011, on the Babson campus in Wellesley, Massachusetts. This year's theme is "Entrepreneurship for a Sustainable Future," and will feature keynotes from high profile executives, entrepreneurs, and experts including ML Strategies' own David O'Connor, Senior Vice President for Energy & Clean Technology.

We hope that you enjoy this month's edition of the newsletter. For the most up-to-date information on federal legislation and programs, read the most recent [ML Strategies Energy & Environment Update](#). In addition, read our weekly [California Energy & Environment Update](#), which provides reporting on energy- and environment-related legislative, regulatory, and legal issues in California.

Mintz Levin's Monthly Incubator Profile: Environmental Business Cluster

The [Environmental Business Cluster](#) (EBC) is an award-winning clean tech incubator, located in Silicon Valley, that provides commercialization support and facilities for emerging clean energy and environmental technology companies. EBC services include expert and strategic counsel, focused education and networking programs, and targeted access to investors, strategic partnerships, and industry networks as well as office space and other amenities necessary to helping its portfolio companies achieve success.

Founded in 1994 by the City of San Jose and the San Jose State University Research Foundation, EBC has assisted over 150 companies and is recognized as one of the largest and most prestigious clean energy and technology incubators in the nation. Its current member companies include a wide breadth of clean technologies including heat recovery, solar, wind, biofuel, energy storage, energy efficiency, electric vehicles, and water technologies. EBC has been the recipient of various government grants and has been recognized as Incubator of the Year by the National Business Incubation Association (2008) and as the number one clean energy incubator in the world, based on the number of technologies it has successfully brought to market (2006).

For more information, please visit [EBC's website](#).

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In the News: United States

Google Ventures Leads \$20 Million Financing of CoolPlanetBiofuels

Clean Edge – March 18, 2011

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General Electric Joins Investment Round for Energy Storage Company SustainX

New Energy World Network – March 16, 2011

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U.S. City Signs Deal with Ameresco for \$9.4 Million Greening Project

New Energy World Network – March 16, 2011

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Harvest Power Raises \$51.7 Million

Clean Edge – March 16, 2011

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3Power Energy Enters \$50 Million Financing Agreement with CR&P Holding

Clean Edge – March 15, 2011

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Solazyme Files for Proposed \$100 Million IPO

Clean Edge – March 15, 2011

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American Superconductor to Acquire The Switch for €190 Million

New Energy World Network – March 14, 2011

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Federal Agencies Partner to Launch \$12 Million Green Entrepreneurial Initiative

Clean Edge – March 11, 2011

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Alta Devices Raises \$72 Million for Solar PV

Clean Edge – March 10, 2011

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The Top 50 Venture-Backed Companies

Wall Street Journal – March 10, 2011

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EnerNOC Names Scandrett as VP, Engineering

Mass High Tech – March 10, 2011

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Prudent Energy Secures Grant for SunPower Storage Tie-Up

New Energy World Network – March 9, 2011

[More info...](#)

Retroficiency Brings in \$800,000 Angel Investment

Reuters – March 9, 2011

[More info...](#)

Johnson Controls to Acquire Smart Grid Company EnergyConnect for \$32.3 Million

Clean Edge – March 7, 2011

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EnerNOC Cheers Dismissal of Manipulation Claims

Mass High Tech – March 4, 2011

[More info...](#)

MEMC Electronic Materials Sells \$550 Million in Senior Debt Notes

New Energy World Network – March 4, 2011

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NStar-Northeast Utilities Merger OK'd by Shareholders

Mass High Tech – March 4, 2011

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The Top 10 Clean-Tech Companies

Wall Street Journal – March 4, 2011

[More info...](#)

Edison Mission Energy Closes \$255 Million Refinance Package

Business Wire – March 2, 2011

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Top Ranked States for LEED Green Buildings in 2010 Released

U.S. Green Building Council – March 2, 2011

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VantagePoint, GE Lead \$28.4 Million Investment in Solar Company 1366 Technologies

New Energy World Network – March 1, 2011

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Dow Chemical to Invest \$100 Million in Energy Efficiency

Environmental Leader – March 1, 2011

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Silver Lake to Start Clean Energy Fund

Reuters – February 24, 2011

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In the News: Europe and Asia

CapAsia to Provide \$20.5 Million for Pakistan Wind Farms

New Energy World Network – March 21, 2011

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A-Power Bags \$19 Million Biomass Contract

New Energy World Network – March 21, 2011

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Alinda Capital Partners Commits €300 Million to agri.capital

New Energy World Network – March 21, 2011

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World Bank Finances China Wastewater Treatment Project

New Energy World Network – March 17, 2011

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ABB Acquires 35% Stake in Novatec Solar

Clean Edge – March 17, 2011

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Eaga Attracts £300 Million in Debt and Equity Project Financing for Solar PV Project

New Energy World Network – March 17, 2011

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European Investment Bank Provides €80 Million for German Offshore Wind Farm

Clean Edge – March 10, 2011

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UK Energy Technologies Institute Invests £62 Million in Renewables

New Energy World Network – March 8, 2011

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Masdar Gets \$768 Million for World's Biggest

Concentrated Solar Power Plant

New Energy World Network – March 7, 2011

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Carbon Trust, Siemens Launch £550 Million Green Finance Deal in UK

Clean Edge – March 7, 2011

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Echelon Secures \$16 Million Smart Grid Project for NRGi in Denmark

CNBC – March 4, 2011

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Indonesia Anticipates \$500 Million Geothermal ADB Loan

New Energy World Network – March 2, 2011

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BMW and PSA Peugeot Citroen Will Invest €100 Million in Hybrid Technologies

Clean Edge – March 2, 2011

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Government Financial Assistance

Grants

Renewable Energy Incentives for Homes & Businesses

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U.S. Department of Treasury — Renewable Energy Grants

Application Deadline: January 1, 2009 – December 31, 2011

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Tax Incentives and Rebates

Federal Business Energy Investment Tax Credit

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Federal Renewable Electricity Production Tax Credit

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Federal Tax Credits for Consumer Energy Efficiency

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Federal Energy-Efficient Commercial Buildings Tax Deduction

Application Deadline: January 1, 2006 – December 31, 2013

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Federal Renewable Energy Production Incentive

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California Self-Generation Incentive Program

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California Property Tax Exclusion for Solar Energy Systems

Expiration Date: December 31, 2016

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Massachusetts Incentives/Policies for Renewables & Efficiency

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Massachusetts Clean Energy Center: Commonwealth Wind Incentive Program – Micro Wind

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Massachusetts Clean Energy Center: Commonwealth Solar II

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Energy Efficiency Programs Offered by Massachusetts Utilities

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GE Ecomagination Challenge: Powering the Grid

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The Energy Foundation Grants

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The Carbon Trust: Entrepreneurs Fast Track

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Oral Testimony of Secretary Chu at the House
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Statement from White House Press Secretary on the
Ongoing U.S. Response to the Earthquakes and
Tsunami in Japan

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Department of Energy Finalizes \$50 Million Loan for
Vehicle Production Group

DOE – March 10, 2011

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Energy Department Announces New Advance in
Biofuel Technology

DOE – March 7, 2011

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Maverick Biofuels Secures U.S. Federal Grant

New Energy World Network – March 4, 2011

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DOE Offers \$102 Million Conditional Commitment for
a Loan Guarantee to Support Maine Wind Project

DOE – March 3, 2011

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Energy and Defense Departments Announce New
Steps to Enhance Cooperation on Clean Energy and
Energy Security

DOE – March 2, 2011

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DOE Finalizes \$96.8 Million Loan Guarantee for
Oregon Geothermal Project

DOE – February 24, 2011

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NH House Votes to Repeal Cap-and-Trade Program

Bloomberg – February 23, 2011

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Legal News

ML Strategies Energy & Environment Update

ML Strategies – March 20, 2011

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ML Strategies California Energy and Environment Update

ML Strategies – March 21, 2011

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USDA 9003 Advanced Biofuel/Bioproduct Loan Guarantee Program Interim Final Rule & FY2011 NOFA

Energy & Clean Technology Alert, Mintz Levin – March 15, 2011

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Tom Burton Gives Presentation at Eilat-Eilat Renewable Energy Conference in Israel

Mintz Levin – February 23, 2011

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The Renewable IPO, Part 2: What to Expect After the Decision Has Been Made

Renewable Energy World – February 16, 2011

[More info...](#)

Four Compensation Mistakes Made by Start-ups

Law360 article by David Lagasse, Mintz Levin – February 7, 2011

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Court: Tax Equity Partnerships Promote Congressional Intent

Energy & Clean Technology Alert, Mintz Levin – January 31, 2011

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ML Strategies' Outlook for the 112th Congress

ML Strategies Publication – January 18, 2011

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Green Building Newsletter

Mintz Levin and ML Strategies Publication – January 2011

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Events

March

10th Annual Wall Street Green Summit

New York, NY
March 29–30, 2011

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5th Annual Babson Energy & Environmental Conference

Wellesley, MA
March 31, 2011

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April

8th Annual MIT Sloan Private Equity Symposium

Cambridge, MA
April 1, 2011

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6th Annual Columbia University Energy Symposium 2011

New York, NY
April 1, 2011

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Mountain & Plains ERC Energy Summit

Aurora, CO
April 13–15, 2011

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May

U.S. DOE's 12th Annual Small Business Conference & Expo

May 10–12, 2011
Kansas City, MO

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Weather Risk Management Association's 2011 Annual Meeting

May 18–20, 2011
Houston, TX

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Platts Small Modular Reactors

May 23–24, 2011

Washington, D.C.

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World LNG Series Americas Summit

May 23–26, 2011

San Antonio, TX

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The Green Data Center Conference & Exhibition

San Francisco, CA

May 24–26, 2011

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e-Energy 2011

New York, NY

May 30–June 1, 2011

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July

The Green Data Center Conference & Exhibition

Boston, MA

July 19–21, 2011

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0993-0311-NAT-ECT