

**RAVENSWOOD OPERATIONS, LLC**

38-54 Vernon Blvd.  
Long Island City, NY 11101

December 2, 2025

By Electronic Delivery

Honorable Debbie-Anne A. Reese, Esq.  
Secretary  
Federal Energy Regulatory Commission  
888 First Street N.E.  
Washington, D.C. 20426

**Re: *New York Independent System Operator, Inc.*, Docket No. ER26-\_\_\_-000**  
Filing of Ravenswood Operations, LLC for Approval of Fuel Oil Cost  
Reimbursement, Request for Protected Material Status, Request for Waiver  
of Prior Notice Period, and Request for December 3, 2025 Effective Date

Pursuant to Section 205 of the Federal Power Act (“FPA”),<sup>1</sup> part 35 of the Federal Energy Regulatory Commission’s (“Commission”) rules and regulations,<sup>2</sup> Section 4.1.9.3 of the New York Independent System Operator, Inc.’s (“NYISO”) Market Administration and Control Area Services Tariff (“Services Tariff”), and Section 1.4 of the Implementation Agreement<sup>3</sup> entered into by and between Ravenswood Operations, LLC (“Ravenswood”) and the NYISO, which the Commission accepted on May 12, 2025,<sup>4</sup> the NYISO, as administrator of the Services Tariff, submits on behalf of Ravenswood<sup>5</sup> this request for approval for Ravenswood to collect and allocate the final costs (“Fuel Oil

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<sup>1</sup> 16 U.S.C § 824(d).

<sup>2</sup> 18 C.F.R Part 35.

<sup>3</sup> *New York Independent System Operator, Inc.*, Docket No. ER25-1593-000, Proposed Implementation Agreement Under Section 4.1.9.3 of the New York Independent System Operator, Inc.’s Market Administration and Control Area Services Tariff and Request for Waiver of Notice Period and for April 1, 2025 Effective Date (Mar. 13, 2025) (“Implementation Agreement”).

<sup>4</sup> *New York Independent System Operator, Inc.*, Letter Order, Docket No. ER25-1593-000 (May 12, 2025).

<sup>5</sup> *See, e.g., LS Power Grid Corporation I*, Docket No. ER20-716-000 (December 30, 2019) (wherein the NYISO submitted a tariff filing on behalf of LS Power Grid Corporation I in its capacity as the Open Access Transmission Tariff administrator).

Conversion Costs”) associated with the work performed to convert the Ravenswood Generating Station from #4 Fuel Oil to Ultra-Low Sulfur Heating Oil (“ULSHO”).<sup>6</sup>

The instant filing provides details pertaining to the Fuel Oil Conversion Costs and the agreed upon allocation of the reimbursement of such costs as is required by Section 1.4 of the Implementation Agreement. Importantly, the request for reimbursement and allocation at issue here resulted from good faith negotiations between Ravenswood, the NYISO, and Consolidated Edison Company of New York, Inc. (“Con Edison”), in consultation with the New York State Department of Public Service Staff (“DPS Staff”) and the City of New York (collectively, the “Parties”). Based on these negotiations, Ravenswood submits that the proposed costs and allocation are just and reasonable.

Ravenswood respectfully requests that the Commission accept the Filing effective one day after the date of this filing— December 3, 2025—and grant any and all waivers the Commission may deem necessary to effectuate this effective date, including waiver of the 60-day prior notice requirement. Ravenswood also requests that the Commission grant Protected Material Status for Attachment A to the Filing, which contains proprietary, competitively sensitive data.

## **I. BACKGROUND**

### **A. Implementation Agreement**

The NYISO, Ravenswood, and Con Edison must comply with New York State Reliability Council Local Reliability Rule G.2 (“Rule G.2”), which requires the New York

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<sup>6</sup> On November 14, 2025, Ravenswood submitted an Informational Filing in Docket No. ER25-1593 to seek Commission approval of the Fuel Oil Conversion Costs and allocation thereof (“Informational Filing”). Upon further consideration, to ensure the Information Filing is approved as part of the Implementation Agreement and made part of the Services Tariff, Ravenswood withdrew the Informational Filing on December 2, 2025 and, through the NYISO as the Services Tariff administrator, is submitting this request for Commission review and approval of the Fuel Oil Conversion Costs and allocation.

State Bulk Power System to be operated in a manner so that the loss of a single gas facility does not result in the loss of electric load within the New York City zone. Rule G.2 requires Ravenswood (and other generators within New York City), to, *inter alia*, switch from burning natural gas in their boilers to burning a mix of natural gas and a specified minimum level of fuel oil, upon notice from Con Edison, to avoid the loss of an electric generating facility and electric load in the event of the loss of a natural gas facility and gas supply.

Services Tariff Section 4.1.9 addresses cost recovery for generators subject to Rule G.2. Ravenswood has provided services pursuant to Rule G.2 under a series of Commission-accepted implementation agreements since 2011.<sup>7</sup> On March 13, 2025, the NYISO submitted a filing seeking Commission acceptance of the Implementation Agreement at issue in this docket, which included updated, negotiated terms and conditions under which Ravenswood would continue to provide such services. The Commission accepted the Implementation Agreement without modification on May 12, 2025.<sup>8</sup>

In relevant part, the Implementation Agreement maintains a term from the most recent prior agreement that allows Ravenswood to seek reimbursement for its conversion from #4 Fuel Oil to ULSHO in compliance with New York City Local Law No. 38 of 2015 (“LL38”) and to facilitate the necessary changes to Ravenswood Generating Station’s inventory, equipment, and storage and barge facilities to accommodate such conversion. Ravenswood completed the physical conversion of the equipment, facilities and inventory on December 1, 2024. System and operational testing continued through that winter and

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<sup>7</sup> See e.g., *New York Independent System Operator, Inc.*, Docket No. ER24-710-000, Letter Order (Feb. 16, 2024).

<sup>8</sup> See, *supra*, note 3.

subsequent spring. Final testing and adjustments will be conducted over the coming winter season.

Between August 20, 2025 and October 30, 2025, the Parties met to review and discuss the third-party and inventory costs associated with the ULSHO conversion. The outcome of these discussions has been memorialized in the Fuel Oil Conversion Spreadsheet included in this filing as Attachment A (“Fuel Oil Conversion Spreadsheet”).

Ravenswood respectfully submits the instant filing to effectuate the reimbursement by the NYISO of the Fuel Oil Conversion Costs set forth on the Fuel Oil Conversion Spreadsheet. The Fuel Oil Conversion Costs represent a just and reasonable settlement of the reimbursement amount.

As relevant here, Section 1.4 of the Implementation Agreement provides as follows:

Upon completion of the conversion from #4 to ULSHO, unit testing and finalizing third-party invoices and internal costs, Ravenswood will make a filing at FERC for approval to collect these costs. The filing will include the details associated with the work performed, associated third-party and internal costs, and full reconciliation of cleaning costs previously collected as referenced in Section 1.3. [footnote omitted].

As is required under Section 1.4, Ravenswood submits this filing to provide the details associated with the ULSHO conversion for Commission review and approval.

#### B. Fuel Oil Conversion Costs

The costs for which Ravenswood seeks reimbursement, as detailed in the attached Fuel Oil Conversion Spreadsheet, can be grouped into the following categories: (a) Third

Party Material and Labor Costs;<sup>9</sup> (b) Fuel Lost Opportunity Costs; (c) Barge and Tank Costs; and (d) Fuel Oil Testing Costs.

*1. Third Party Material and Labor Costs*

Ravenswood issued purchase orders (“POs”) to third parties for various aspects of the fuel oil conversion project. Those POs are summarized on the “PO Cost Summary” tab of Attachment A. Moreover, the actual detailed invoices that were paid against these POs are listed on “Invoice Details” tab of Attachment A. That total is shown as the “PO Cost Summary” line item on the “Total Cost and Allocation” tab of Attachment A.

To allocate these costs, the invoices were grouped into one of the following categories:

- Work associated with generating facility modifications: allocated fifty-fifty (50/50) between the NYISO and Ravenswood (denoted by “NYISO” on the “Invoice Details” tab of Attachment A);
- Work associated with generic system, handling, and storage activities: allocated one-third (1/3) each among the NYISO, Ravenswood, and Con Edison’s steam business (denoted by “Group” on the “Invoice Details” tab of Attachment A); and
- Work associated with a heater owned by Con Edison’s steam business: allocated entirely to Con Edison’s steam business (denoted by “Con Ed” on the “Invoice Details” tab of Attachment A).

These allocations are categorized on the “Invoice Details” tab and included in the allocation section of the “Total Cost and Allocation” tab of Attachment A.

*2. Fuel Lost Opportunity Costs*

As permitted by LL38, Ravenswood’s fuel oil service was transitioned first from #6 Fuel Oil to #4 Fuel Oil and then to ULSHO to provide Con Edison’s steam business additional time to convert its facilities to ULSHO. As a result, fuel oil suppliers had to

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<sup>9</sup> These costs are described in further detail in Attachment A on tabs “PO Cost Summary” and “Invoice Details.”

blend #6 and #2 Fuel Oil to provide #4 Fuel Oil to Ravenswood during the initial conversion. The #4 Fuel Oil inventory had to be maintained until it could be sold between the end of summer 2024 and beginning of winter 2024/2025. This created a very short window to sell the #4 Fuel Oil, the demand for which is limited as compared to #6 Fuel Oil and ULSHO.

Due to these conditions, the intermediate step of providing services with #4 Fuel Oil caused Ravenswood to incur a lost opportunity cost because the inventory had to be sold at a loss due to the timing constraints and lack of demand. The details of the costs associated with this intermediate step of providing services with #4 Fuel Oil are established in the “Fuel Lost Opportunity Cost” tab of Attachment A. Based on a review and discussions of the costs and the process Ravenswood undertook, the Parties agreed to allocate this cost approximately thirty-eight (38) percent to Ravenswood and thirty-one (31) percent to each of the NYISO and Con Edison’s steam business.

### *3. Fuel Oil Testing Costs*

As part of the fuel oil inventory sale and transition, the quantity and quality of the oil had to be verified through testing at various stages. These costs are detailed on the “Fuel Oil Testing Costs” tab of Attachment A and are split evenly among Ravenswood, the NYISO, and Con Edison’s steam business.

### *4. Barge and Tank Invoice Costs*

To move and sell the existing #4 Fuel Oil inventory and prepare existing barges and tanks for ULSHO service, oil had to be shuttled from existing storage facilities to various purchasers. In addition, barges and tanks needed to be cleaned to prevent cross contamination of the ULSHO with the higher sulfur content #4 Fuel Oil. The costs of these

barge movements and barge and tank cleanings are detailed in the “Barge and Tank Invoices” tab on Attachment A. These costs are split evenly among Ravenswood, the NYISO, and Con Edison’s steam business. The reimbursement amount reflects a credit applied to each of Ravenswood, the NYISO, and Con Edison’s allocation to account for revenue recovered as part of the prior Implementation Agreement.

*5. Cost Allocation Settlement*

Once the four Fuel Oil Conversion Cost components were agreed upon, each of the NYISO, Con Edison, and Ravenswood’s costs were totaled. As stated on the Total Cost and Allocation tab in Attachment A, the NYISO will reimburse Ravenswood \$3,404,190.88, Con Edison’s steam business will reimburse Ravenswood \$2,968,510.31, and Ravenswood will cover \$3,918,673.60. This allocation facilitates the final reimbursement from NYISO to Ravenswood for the work performed to convert the Ravenswood Generating Station to ULSHO.

Both the NYISO and Con Edison agree with the Fuel Oil Conversion Costs set forth in Attachment A and that the allocation thereof, as described above, is just and reasonable. The City of New York has no objection to Ravenswood’s request for recovery of the Fuel Oil Conversion Costs set forth in Attachment A.

**II. DOCUMENTS SUBMITTED**

Ravenswood submits the following documents with this Filing Letter:

1. Fuel Oil Conversion Spreadsheet (Attachment A) (confidential);
2. Fuel Oil Conversion Spreadsheet (Attachment B) (public; redacted); and
3. A clean version of Section 4.1 of the NYISO’s Services Tariff (Attachment C).<sup>10</sup>

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<sup>10</sup> The NYISO makes this filing on behalf of Ravenswood through eTariff by including a duplicate of the existing tariff record of Section 4.1 of the Services Tariff with an updated effective date of

### **III. REQUEST FOR PROTECTED MATERIAL STATUS UNDER THE PROTECTIVE ORDER**

When the NYISO filed the current Implementation Plan for FERC acceptance, it included a proposed Protective Order to protect the confidential, competitively sensitive information shared in this proceeding. The confidential version of the Fuel Oil Conversion Spreadsheet, attached hereto as Attachment A, contains proprietary, competitively sensitive data concerning the prices or rates of inputs to the production of electric energy, the public disclosure of which Ravenswood in good faith believes would competitively harm it and its suppliers.

To protect the information within Attachment A from public disclosure, Ravenswood respectfully requests that the Commission designate the document as Protected Materials under the Protective Order in this proceeding. Ravenswood has labeled the information in Attachment A in accordance with the Protective Order. Attachment B to this filing contains a public, redacted version of the Fuel Oil Conversion Spreadsheet.

### **IV. COMMUNICATIONS AND CORRESPONDENCE**

All communications and service in this proceeding should be directed to:

James M. D'Andrea, General Counsel\*  
Devlyn Tedesco, Deputy General Counsel  
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December 3, 2025. The duplicate tariff record is provided as Attachment C to this filing. Submittal of this duplicate tariff record, in conjunction with the request for Commission order authorizing fuel oil cost reimbursement, is consistent with the direction provided in the Commission's Notice of Procedures for Making Statutory Filings When Authorization for New or Revised Tariff Provisions Is Not Required, Docket No. RM01-5-000 (June 3, 2020). Apart from providing an updated effective date, this filing does not propose any changes to Section 4.1 of the Services Tariff or propose any other tariff revisions or rate changes in this filing.

\*Person designated for receipt of service.

## **V. EFFECTIVE DATE AND REQUEST FOR WAIVER OF NOTICE REQUIREMENT**

Ravenswood respectfully requests that the Commission accept this Filing effective December 3, 2025, the day after the date of this Filing. To permit this effective date, Ravenswood requests waiver of the notice requirement set forth in the Commission's regulations.<sup>11</sup>

Good cause exists to grant the requested waiver to allow the requested relief to go into effect as soon as practicable. Granting the requested waiver and permitting the Filing to become effective expeditiously will permit timely processing and to enable Ravenswood, the NYISO, and Con Edison to appropriately reflect the reimbursement of the Fuel Oil Conversion Costs in their respective year-end accounting and financial reporting. Expedited consideration is warranted because Ravenswood, the NYISO, and Con Edison are in full agreement regarding the reimbursement and the relief requested, and no Party will be prejudiced by the waived comment period or requested effective date.<sup>12</sup>

## **VI. SERVICE**

The NYISO will send an electronic link to this filing to the official representative of each of its customers, and each participant on its stakeholder committees. The NYISO will also send an electronic copy of this filing to the New York State Public Service

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<sup>11</sup> Specifically, Ravenswood requests waiver, pursuant to Section 35.11 of the Commission's regulations (18 C.F.R. § 35.11), of the 60-day notice requirement set forth in Section 35.3(a)(1) of the Commission's regulations (18 C.F.R. § 35.3(a)(1)).

<sup>12</sup> *See, e.g., California Independent System Operator Corporation*, 190 FERC ¶ 61,034 (2025) (granting CAISO's requested waiver of the 60-day comment period and granting an effective date one day after filing).

Commission and the New Jersey Board of Public Utilities. A complete copy of this filing will be posted on the NYISO's website at [www.nyiso.com](http://www.nyiso.com).

## **VII. CONCLUSION**

For the reasons set forth herein, Ravenswood respectfully requests that the Commission waive the 60-day prior notice requirement set forth in section 35.3(a)(1) of its regulations and issue an order by December 15, 2025 approving the Fuel Oil Conversion Costs and allocated reimbursement without modification or condition with an effective date of December 3, 2025.

Respectfully submitted,

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Dated: December 2, 2025