

DECEMBER 8, 2003

VOL. VI, NO. 49

## Web Exclusives

**OGE Energy** and **NRG Energy** have been forced to renegotiate the timetable for the sale of NRG's McClain power plant because of regulatory delays.

An auction of the 3,360 MW GenHoldings merchant power plant portfolio will likely spill into next year.

For the full stories go to *PFR's* Web site ([www.iipower.com](http://www.iipower.com))

## At Press Time

Barclays Set To Build  
Big Apple Desk 2  
Japanese J.V. Readies  
Renewable Push 2

## In The News

NEG Plant Sale Falters 3  
MBO Floated For E.on Asset 3  
KBC Honcho Goes Solo 4

## Corporate Strategies

Alliant Upsizes IPO 5  
PSEG Cleans Up Balance Sheet 5

## Departments

Recaps 6  
Generation Auction & Sale Calendar 8  
Financing Record 11

**COPYRIGHT NOTICE:** No part of this publication may be copied, photocopied or duplicated in any form or by any means without Institutional Investor's prior written consent. Copying of this publication is in violation of the Federal Copyright Law (17 USC 101 et seq.). Violators may be subject to criminal penalties as well as liability for substantial monetary damages, including statutory damages up to \$100,000 per infringement, costs and attorney's fees. Copyright 2003 Institutional Investor, Inc. All rights reserved.

For information regarding individual subscription rates, please contact Joe Mattiello at (212) 224-3457.

For information regarding group subscription rates and electronic licenses, please contact Dan Lalor at (212) 224-3045.

## DEUTSCHE BANK SPINS OFF LATAM PRIVATE EQUITY INVESTMENT GROUP

Deutsche Bank has spun off a principal finance and third-party private equity business that focused on investing in the Latin American generation market. The newly independent private equity group, dubbed **Conduit Capital Partners**, will manage some \$257 million of existing generation investments, including \$7 million for Deutsche Bank, through two funds.

Conduit Capital Managing Director George Osario says Deutsche Bank decided to divest the unit as its appetite for deploying its balance sheet into private equity investments is on the wane. He described the parting as amicable.

**Rohini Pragasam**, a spokeswoman at Deutsche Bank in New York, did not immediately return calls.

—N.S.