

## Influential Women In Energy Law: Diana Liebmann

By **Michelle Casady**

*Law360 (August 20, 2018, 3:45 PM EDT)* -- Diana Liebmann's more than 20-year career in transactional and regulatory energy law, which includes being in on the ground floor of efforts to deregulate the energy sector in Texas and helping the California State Assembly craft legislation to resolve that state's power crisis, has earned her a spot on Law360's list of Influential Women in Energy Law.

Liebmann, of Haynes and Boone LLP, began gaining experience in the field while completing her undergraduate degree, which she earned in 1993 from Southwestern University. During this time served as a legislative aide and worked on legislation that eventually led to the deregulation of the energy industry in Texas.

She originally thought a career as a research chemist would be her path in life, but her time spent working at the state capital pulled her in a different direction.

Once she left Southwestern with a major in political science and a minor in chemistry and German, she knew what she wanted to do.

"I'm probably the only person who went into law school wanting to be an electric power attorney," she said. "I wanted to do market rule implementation."

She continued working as an aide while in law school at the University of Texas School of Law and was part of the team that successfully worked to pass wholesale deregulation in 1995. She graduated in 1996 and started working at a small firm, and after another bill passed in 1999 dealing with retail restructuring and more, Liebmann worked alongside the Texas Public Utilities Commission to unbundle utilities.

"It was the perfect area for me, but also the perfect time," she said. "Everything was changing. I was part of the old world for three or four years, and then we created this new, restructured market."

### Women of ENERGY LAW



**Diana Liebmann**  
**Haynes and Boone**

#### CAREER ACCOMPLISHMENTS

- Worked as a legislative aide on bills to deregulate the wholesale and retail energy markets in Texas
- Worked with legislators in California to cure the state's energy crisis in 2000 and 2001
- Developed Haynes and Boone's electric power legal practice from scratch
- Worked with the Texas Public Utility Commission after legislation passed to restructure on unbundling utilities
- Instrumental in developing postage stamp transmission pricing

After joining Haynes and Boone in 2000, she developed the firm's electric power legal practice from scratch, a group that now employs attorneys in offices in Austin; Houston; Washington, D.C.; Mexico City; and New York City.

Liebmann's long list of accomplishments includes successfully advocating for public investment in wind energy on behalf of Horizon Wind Energy, when the Public Utility Commission in September 2009 finalized an order to provide \$6 billion in electric transmission infrastructure.

She also was instrumental in developing postage stamp transmission pricing — whereby each customer pays a single rate for a transmission transaction — that improved the transmission cost recovery mechanism and further catalyzed infrastructure investment.

Recalling her work as a legislative aide, Liebmann said some of her colleagues weren't as excited about the energy sector work as she was, but she took that as an opportunity to dive in and “get in the weeds.” That's advice she wants to pass on to young attorneys.

“Look beyond the possibilities that are given to you in law school,” she said. “There are so many interesting fields, and the ones that are interesting, long-term and dynamic are the ones that maybe take a bit longer to discover ... look for those areas where it's not just something you're necessarily familiar with.”

Buddy Clark, who co-chairs Haynes and Boone's energy practice group, said he remembered being part of the team who interviewed Liebmann as a young associate who was looking for a larger firm. A “standout” factor during that interview process, he said, was that Liebmann already had her own clients.

“She already had her own business. It wasn't like she was coming over to service clients that we had. She knew more about the subject matter than anyone at our firm knew,” he said.

“From very early on in her career, she was in the thick of some pretty big deals,” he added.

Clark remembered being impressed that Liebmann had been “fundamental in writing the new law” on energy deregulation.

“She knew how the law had been written, she heard all the sides and knew the give and take,” he said.

That experience proved valuable when Enron collapsed soon after she joined the firm. That company had been one of many manipulating the power markets in California, which caused its energy crisis in 2000 and 2001. She was paired with one of the firm's bankruptcy partners, Robert Albergotti, to work on that.

“Even though she was a young lawyer at that point — third or fourth year — she was a perfect fit for the project because she understood the power markets as well as anyone could have understood them,” Albergotti said. “She understood the entire regulatory environment, the impact of deregulation on the

*“Even though she was a young lawyer at that point — third or fourth year — she was a perfect fit for the project because she understood the power markets as well as anyone could have understood them.”*

*She understood the entire regulatory environment, the impact of deregulation on the wholesale electricity markets, and she could translate all this to these politicians.”*

— Robert Albergotti, Haynes and Boone  
bankruptcy partner

wholesale electricity markets, and she could translate all this to these politicians.”

Prefacing the statement by saying he doesn't have a big ego, Albergotti said he recalled “many times” when the speaker of the California assembly, who wanted to keep the number of people present at meetings with the governor to a minimum, would tell Albergotti that he could stay home and just have Liebmann attend.

“I wanted to get the job done for the client,” he said. “And she had expertise that I didn't have.”

She currently leads the firm's power and renewables practice group from her office in San Antonio, and is also managing partner of that office.

One of the things she's most proud of, though, was her work helping Texas-based grocery giant HEB secure generators for its stores, which were a lifeline for Houstonians in the wake of Hurricane Harvey.

“They contract with a third party, Texas Microgrid, and they use that generation whenever the store is down, and when it's not, the generator owner can send that into the market,” she said. “That is one I'm particularly proud of because my parents live in Houston ... and it really made a difference in Houston.”

Outside of her law practice, Liebmann formerly served as president of the nonprofit group The Arc of San Antonio, which provides services to those with developmental disabilities.

Among the changes the industry has seen since Liebmann began practicing, she said, is an increase in the number of women attorneys and clients she sees.

“I think that came after the retail market opened, and it was because these markets were new, and there were so many new entrants and they needed good people, and sometimes they were men and sometimes they were women,” she said. “But it gave our industry exposure in a way the oil and gas side of the industry hasn't had.”

Clark noted that, nearly 20 years after coming to Haynes and Boone, Liebmann is still representing many of those original clients she brought with her, which he said is a testament to her “commitment to clients and client service.”

“I've been able to watch from the sidelines her reputation and experience grow,” he said. “She's not only grown her own practice and expertise, but she's grown to become a real leader at our firm.”

--Editing by Rebecca Flanagan and Emily Kokoll.