

Leslie Thorne in Bloomberg Law Article on Texas Grid Operator's Bankruptcy Filing

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PRACTICES Power and Renewables Litigation, Insurance Recovery, Litigation

[Leslie Thorne](#), partner and co-chair of Haynes Boone's Litigation Practice, was quoted in a *Bloomberg Law* article. Read an excerpt below:

A bankrupt Texas electric company's battle with the state's grid operator over massive financial losses from last year's historic winter storm threatens to shock the state's energy market and launch a wave of similar bankruptcies.

Brazos Electric Power Cooperative Inc., which filed Chapter 11 in March 2021, was one of the first energy companies that sued to reduce its exposure to multibillion dollar charges from grid operator Electric Reliability Council of Texas Inc. (ERCOT) for purchasing power during the storm.

ERCOT's "exorbitant and excessive" \$1.9 billion bill plunged Brazos from financial stability to insolvency nearly overnight, the generation and transmission co-op says. Brazos says it incurred losses because it didn't pass on the high costs to its members. ...

"I think everyone wants to know is ERCOT accountable or can they just do whatever they want?" said Leslie Thorne of Haynes Boone, who represents Panda Power Funds in the case. ...

The Brazos case proceedings will allow other Texas power market participants subjected to the same scarcity pricing to determine whether they can find relief in bankruptcy court, Thorne said. To read the full article, click [here](#).