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Wednesday, January 7, 2009

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Settlement for Coral Power

Published: November 15, 2003

The Royal Dutch/Shell Group's Coral Power unit agreed yesterday to pay \$7.79 million to settle federal allegations of electricity-market manipulation in California in 2000.

Coral did not admit wrongdoing in the settlement, which is subject to approval by the Federal Energy Regulatory Commission.

Royal Dutch/Shell owns 90.4 percent of Coral; the closely held Bechtel Group owns the rest.

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