

NC
FILE

BMDC, LLC
134 Highwood Avenue
Leonia, New Jersey 07605

October 13, 2009

D9-949-EL-AGG

Public Utility Commission of Ohio
Docketing Division - 13th Floor
180 East Broad Street
Columbus, Ohio 43215-3793

To Whom It May Concern:

Please accept this original and 10 copies of Reflective Energy Solution's Certification Application for Aggregators/Power Brokers form to perform electric broker services.

Should you have any questions please do not hesitate to contact me at BMDC, LLC's., headquarters. To be clear, Reflective Energy Solutions LLC., is the Applicant and BMDC, LLC., is merely helping them with the application process. If there is anything further that is required please let me know and I will be happy to provide the information as soon as possible.

Sincerely,

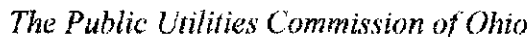


Michael D'Angelo
President/CEO - BMDC, LLC
201-736-6247
Michael@BMDCLLC.com
www.BMDCLLC.com

Energy Consulting is just one of our many specialties

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CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-5 Experience). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form.
You may also download the form, by saving it to your local disk, for later use.

A. APPLICANT INFORMATION

A-1 Applicant's legal name, address, telephone number and web site address

Legal Name Reflective Energy Solutions LLC
Address 120 State Street, First Floor, Hackensack, New Jersey 07601
Telephone # 201-880-1997 Web site address (if any) www.reflectiveES.com

A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Reflective Energy Solutions LLC
Address 120 State Street., Hackensack, NJ 07601
Telephone # 201-880-1997 Web site address (if any) www.reflectiveES.com

A-3 List all names under which the applicant does business in North America

Reflective Energy Solutions LLC

A-4 Contact person for regulatory or emergency matters

Name Eric Zimmerman
Title President

Business address 120 State Street, Hackensack, NJ 07601

Telephone # 201-880-1997

Fax # 201-342-0208

E-mail address (if any) ericz@reflectiveES.com

A-5 Contact person for Commission Staff use in investigating customer complaints

Name Eric Zimmerman

Title President

Business address 120 State Street, Hackensack, NJ 07601

Telephone # 201-880-1997

Fax # 201-342-0208

E-mail address (if any) ericz@reflectiveES.com

A-6 Applicant's address and toll-free number for customer service and complaints

Customer Service address 120 State Street, Hackensack, NJ 07601

Toll-free Telephone # 201-880-1997

Fax # 201-342-0208

E-mail address (if any) ericz@reflectiveES.com

A-7 Applicant's federal employer identification number # 27-0692602

A-8 Applicant's form of ownership (check one)

- | | |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

A-9 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

- | | | | | |
|--|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> First Energy | | | | |
| <input type="checkbox"/> Ohio Edison | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Toledo Edison | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Cleveland Electric Illuminating | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Cincinnati Gas & Electric | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Monongahela Power | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> American Electric Power | | | | |
| <input type="checkbox"/> Ohio Power | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Columbus Southern Power | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Dayton Power and Light | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |

- A-10 Provide the approximate start date that the applicant proposes to begin delivering services
November 2009

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-11 **Exhibit A-11 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-12 **Exhibit A-12 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.
- A-13 **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14 **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15 **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-5 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-6 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

- C-3 Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.
- C-4 Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).
- C-5 Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant’s CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6 Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody’s Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from Experion, Dun and Bradstreet or a similar organization.
- C-8 Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.

C-9 **Exhibit C-9 "Merger Information."** provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

En 13 President
Signature of Applicant & Title

Sworn and subscribed before me this 13th day of October, 2009
Month Year

Michael D'Angelo 10/13/09 Michael D'Angelo
Signature of official administering oath Print Name and Title

MICHAEL D'ANGELO
ID # 2334112
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 9/9/2010

My commission expires on 9/9/2010

AFFIDAVIT

State of New Jersey :

HACKENSACK ss.
(Town)

County of Bergen :

Eric Zimmerman, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the President (Office of Affiant) of Reflective Energy Solutions LLC (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

En. J. Z. President
Signature of Affiant & Title

Sworn and subscribed before me this 13th day of October, 2009
Month Year

Michael D'Angelo
Signature of official administering oath

Michael D'Angelo
Print Name and Title

MICHAEL D'ANGELO
ID # 2534112
NOTARY PUBLIC OF NEW YORK
Commission Expires 9/9/2010

Commission expires on 9/9/2010

Exhibit A-11
Principal Officers, Directors & Partners

Eric Zimmerman
President
120 State Street
Hackensack, NJ 07601
(o) 201-880-1997
(f) 201-342-0208

Steven Margulies
Chairman & CEO
120 State Street
Hackensack, NJ 07601
(o) 201-742-5161
(f) 201-342-0208

Exhibit A-12
Corporate Structure

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has a very limited corporate structure, with the President, Eric Zimmerman, reporting directly to the Chairman & CEO, Steven Margulies.

Exhibit A-13
Company History

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has a very limited company history, however, it is looking to establish a broker business in Ohio.

Exhibit A-14
Articles of Incorporation and Bylaws

NEW JERSEY DEPARTMENT OF TREASURY
DIVISION OF REVENUE

CERTIFICATE OF FORMATION

REFLECTIVE ENERGY SOLUTIONS LLC

0400300825

The above-named DOMESTIC LIMITED LIABILITY COMPANY was duly filed in accordance with New Jersey state law on 08/07/2009 and was assigned identification number 0400300825. Following are the articles that constitute its original certificate.

1. Name:

REFLECTIVE ENERGY SOLUTIONS LLC

2. Registered Agent:

STEVEN MARGULIES

3. Registered Office:

C/O GOLDEN MTN. MANAGEMENT
120 STATE STREET, 1ST FLOOR
HACKENSACK, NJ 07601

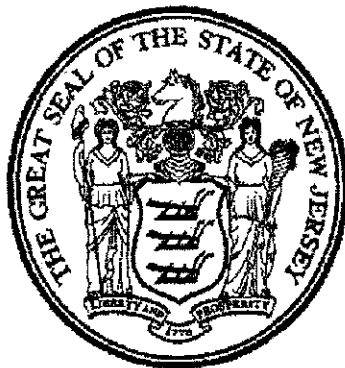
4. Business Purpose:

ANY LAWFUL PURPOSE

Signatures:

STEVEN MARGULIES

AUTHORIZED REPRESENTATIVE



Certification# 115029927

Verify this certificate at

https://www1.state.nj.us/TYTR_StandingCert/JSP/Verify_Cert.jsp

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed my
Official Seal at Trenton, this
7th day of August, 2009*

A handwritten signature in dark ink, appearing to read "R. David Rousseau".

*R. David Rousseau
State Treasurer*

**STATE OF NEW JERSEY
DEPARTMENT OF TREASURY
SHORT FORM STANDING**

REFLECTIVE ENERGY SOLUTIONS LLC

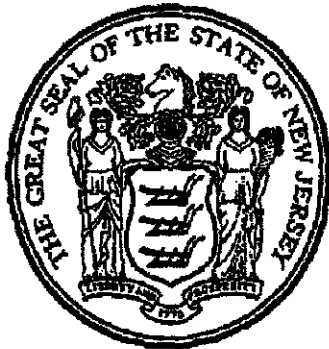
0400300825

I, the Treasurer of the State of New Jersey, do hereby certify that the above-named New Jersey Domestic Limited Liability Company was registered by this office on August 7, 2009.

As of the date of this certificate, said business continues as an active business in good standing in the State of New Jersey, and its Annual Reports are current.

I further certify that the registered agent and registered office are:

*Steven Margulies
C/O Golden Mtn. Management
120 State Street, 1st Floor
Hackensack, NJ 07601*



Certification# 115209435

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed my
Official Seal at Trenton, this
1st day of September, 2009*

R. David Rousseau

*R. David Rousseau
State Treasurer*

Verify this certificate at
https://www1.state.nj.us/TYTR_StandingCert/JSP/Verify_Cert.jsp

Exhibit A-15
Secretary of State

200927801056

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
10/06/2009	200927801056	REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	125.00	100.00	.00	.00	.00

Receipt

This is not a bill. Please do not remit payment.

VCORP SERVICES LLC
20 ROBERT PITT DR STE 214
ATTN A MCSHARRY
MONSEY, NY 10952

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jennifer Brunner

1887122

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

REFLECTIVE ENERGY SOLUTIONS LLC

and, that said business records show the filing and recording of:

Document(s):

REG. OF FOR. PROFIT LIM. LIAB. CO.

Document No(s):

200927801056



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 5th day of October, A.D. 2009.

A handwritten signature in black ink, appearing to read "Jennifer Brunner".

Ohio Secretary of State



Prescribed by:

The Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

www.sos.state.oh.us
e-mail: busserv@sos.state.oh.us

Expedite this Form: (Select One)	
Mail Form to one of the Following:	
<input checked="" type="radio"/> Expedite	PO Box 1390 Columbus, OH 43216
*** Requires an additional fee of \$100***	
<input type="radio"/> Non Expedite	PO Box 670 Columbus, OH 43216

**REGISTRATION OF A FOREIGN
LIMITED LIABILITY COMPANY
Filing Fee \$125.00**

THE UNDERSIGNED DESIRING TO FILE A:

(CHECK ONLY ONE (1) BOX)

(1) <input checked="" type="checkbox"/> Registration of a Foreign For-Profit Limited Liability Company (106-LFA) ORC 1705 State of Organization <u>New Jersey</u> Date of Formation <u>August 7, 2009</u>	(2) <input type="checkbox"/> Registration of a Foreign Nonprofit Limited Liability Company (106-LFA) ORC 1705 State of Organization _____ Date of Formation _____
--	--

Name of limited liability company in its state of organization: Reflective Energy Solutions LLC

Name under which the foreign limited liability company desires to transact business in Ohio (if different from its home-state name) is:

Name must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "Ltd.," or "Ltd."

Check here if additional provisions are attached

☐

The address to which interested persons may direct requests for copies of the limited liability company's operating agreement, bylaws, or other charter documents of the company is:

Name: Steven Margulies

Street Address / P.O. Box Address: 120 State Street, First Floor

City: Hackensack

State: NJ

Zip code: 07601

The limited liability company hereby appoints the following as its agent upon whom process against the limited liability company may be served in the state of Ohio. The name and complete address of the agent is:

Vcorp Agent Services, Inc.

Name

28602 Yeshiva Lane

Mailing Address

City Wickliffe

State Ohio

Zip Code 44092



If the agent is an individual and using a P.O. Box, check this box to certify the agent is a resident of the state of Ohio.

The limited liability company irrevocably consents to service of process on the agent listed above as long as the authority of the agent continues, and to service of process upon the OHIO SECRETARY OF STATE if:

- a. an agent is not appointed, or
- b. an agent is appointed but the authority of that agent has been revoked, or
- c. the agent cannot be found or served after the exercise of reasonable diligence

REQUIRED

Articles and original appointment of agent must be (signed) by a member, manager or other representative.

Signature

Isaac Muller

Print Name

Date

9/25/09

Signature

Date

Print Name

Signature

Date

Print Name

Exhibit B-1
Jurisdiction of Operation

As of the date of this filing OH is the first jurisdiction Reflective Energy Solutions LLC has submitted a broker application.

Exhibit B-2
Experience and Plans

Eric Zimmerman, the President of Reflective Energy Solutions LLC, has over 8 years of extensive energy experience with both gas and electricity. His business plan is to contract with commercial customers and advise them on energy purchasing issues. The business plan is to keep billing and commercial customer contact information as simple as possible with extremely low commercial customer issues. Mr. Zimmerman will be available for any customer calls during normal business hours.

Exhibit B-3
Summary of Experience

Eric Zimmerman, the President of Reflective Energy Solutions LLC, has over 8 years of extensive energy experience with both gas and electricity. His business plan is to contract with commercial customers and advise them on energy purchasing issues. Since this is his application to carry out his business plan, to date, Reflective Energy Solutions does not have any customers in the state of Ohio. Eric Zimmerman has performed electric services for several different companies and is very familiar with the work required to help customers with their energy needs. Please also see below resumes.

ERIC J. ZIMMERMAN
120 State Street
Hackensack, New Jersey 07601
Bberry 201-655-3471
E-mail, ericz@reflectiveES.com

PROFILE

A results-oriented professional with over 14 years experience in the energy, telecommunications, and IT industries. Successful track record for building operations from infancy to profitable entities that exceeded sales targets. Established reputation for building cohesive "winning" teams designed to leverage the skills of the individuals to maximize the profitability of the organization. Readily adapts strategies in response to market dynamics. Specific strengths include strategic planning, business development, sales management, product development, contract negotiation, building strategic relationships and partnerships, execution of brand-building campaigns, and development of sales materials and targeted marketing campaigns.

PROFESSIONAL EXPERIENCE

2009 - Present: Reflective Energy Solutions, Hackensack, New Jersey

A company specializing in energy procurement and risk management consulting across North America. We help companies manage and predict their energy costs through custom-fit energy risk management strategies.

President

- Founder and head of a firm focused on delivering energy procurement and risk management consulting services to commercial, industrial and governmental customers across North America.
- Responsible for directing all aspects of the company's operations, strategy, and growth

2006 to 2009: Constellation NewEnergy, New York, New York

North America's largest competitive energy supplier, with tens of thousands of commercial and industrial customers.

Director of Business Development

- Developed and executed business plans to launch direct sales team with a focus on commercial, industrial and municipal accounts across New York and New Jersey.
- Hired, trained, coached, managed, and motivated team of 12 direct and indirect business development professionals who exceeded aggressive sales targets
- Team delivered over 1,000,000 mWh's of contracts in the first year
- Developed and managed sales support infrastructure
- Maintained approximately 90% renewal rate across customer base
- Directly negotiated complex supply contracts with large commercial and industrial customers

2002 to 2006: Econnergy Energy Company, Spring Valley, New York

One of the largest energy marketers in North America with hundreds of thousands of customers, both residential and commercial, in six states and the District of Columbia.

Director of Sales and Marketing

- Developed and implemented marketing communication strategies targeting both prospects along with existing customers.
- Doubled revenues to \$500 million dollars a year while achieving new customer growth of 50%
- Channel mix includes: direct mail, telemarketing, direct sales force (both salary and 1099), trade show, Internet, multi-cultural, print, television and radio.
- Managed a team of 13 direct employees.
- Created programs designed to improve customer retention. Reduced cost of acquisition by 14% while reducing customer churn by 40%.
- Spearheaded introduction of new products used for both customer retention along with new customer acquisition.
- Responsible for consistent corporate communication throughout all sales channels and collateral materials.
- Developed strategic alliances with key companies and organizations.

2002: Chofetz Chaim Heritage Foundation Monsey, NY

A not for profit organization that encourages personal development and increased awareness of the power of positive speech.

Director of Operations

- Managing both internal and external telemarketing teams. Directed campaigns that raised 95% of previous year's donations in 65% of the time.
- Implemented solutions that reduced long-term account receivables by over 50%.
- Increased the frequency and effectiveness of direct mail as a fundraising medium
- Conceived, planned, and implemented multiple fundraising events
- Streamlined donations processing, procurement, customer service, quality assurance, billing, and staff resource planning.

2000 to 2001: GoAmerica Communications Hackensack, NJ (acquired Flash Creative Management)

A leading provider of innovative wireless data solutions for corporate customers.

Business Process Analyst

- Designed new processes which improved the efficiency of the order fulfillment department from having 80% of orders being processed within three to five business days to 95% within 24 hours, while saving over \$600,000.
- Worked with the VP of Operations to design new customer service processes, enabling management to better organize the service department. The work resulted in reducing the average wait time from more than 90 minutes to less than 30 seconds, calls volume remained flat against a 30% increase in customers
- Designed new Inventory processes as well as bar code scanning, allowing tighter security, scalability, easier information exchange and greater overall efficiency for inventory management.
- Created efficient processes and procedures for working with the corporate billing and order fulfillment systems, enabling a reduction in account receivables by over \$2,500,000.

1994 to 2000: Flash Creative Management Hackensack, NJ

A business technology consulting firm dedicated to applying technology to solve business problems.

Director of Project Management

- Developed a framework for processes and tools to reengineer IT project management key processes.
- Directed Project Managers in the areas of project management, project estimation, risk identification and mitigation strategies, and solution delivery. Responsible for resolving escalated project issues.
- Responsible for full Project Life Cycle of a transportation company management system in a Visual Studio/SQL Server environment
- Managed implementation of commercial healthcare software projects for 3M. Our architecture reduced the length of product development from eighteen to six months. Responsible for managing projects teams of up to ten people for system development projects using a variety of software development tools. Team success led to six years of continuous projects.
- Worked with developers and users to produce complete technical and user documentation including User Requirement and Software Design Specifications and design of Software Test Protocols and Procedures.

EDUCATION

B S, Finance

Yeshiva University, New York, New York

Exhibit B-3
Summary of Experience (continued)

STEVEN I. MARGULIES
120 State Street
Hackensack, NJ 07601
(201) 742-5161
sm@goldenmt.com

EMPLOYMENT: **GOLDEN MOUNTAIN MANAGEMENT**, Hackensack, NJ
Founder, Managing Member and CIO, 2008 - present

SHOPKORN MANAGEMENT, New York, NY
Portfolio Manager, 2005-2007
Co-managed long-short equity fund, using a macro-driven approach.

VALENZUELA CAPITAL PARTNERS, New York, NY
Director of Equities, 2004-2005
Managing Director-Portfolio Manager, 2001-2003
Portfolio Manager of small-cap value, mid-cap value and SMID value funds. AUM of \$600 million. Supervised 4 analysts.
Manager of small-cap product with a value style. using a bottoms-up, fundamental research driven approach. Grew assets from \$20 million to \$150 million in three years.

BMI CAPITAL, New York, NY
Senior Vice President-Portfolio Manager, 1999-2001
Member of two-person team, managed \$200 million of separately managed equity accounts with value equity style, using a research driven, bottoms-up approach.

BREAN MURRAY & CO., New York, NY
Sell-side Equity Research Analyst, 1992-1998.
Provided research coverage on small-capitalization special situations. Conducted primary company and industry research on financials, industrials and health care stocks.

DEBEVOISE & PLIMPTON, New York, NY
Associate Attorney - Corporate Finance/Securities, 1988-1992
Structured, negotiated and drafted corporate finance transactions, including mergers and acquisitions, and public and private offerings (of debt, equity and convertibles). Drafted and filed SEC filings.

EDUCATION: **NEW YORK UNIVERSITY**, New York, NY
Graduate School of Business - M. B. A. (Finance), 1988
School of Law - J. D., 1988

NEW YORK UNIVERSITY, New York, NY
College of Business and Public Administration
B. S. Economics and Management, Cum Laude, June 1985

AFFILIATIONS: **Former Series 7 and 63 (Retired), Former New York State Bar (Retired).**
Treasurer, Yavneh Academy, Paramus, NJ 2002-2004
Board Member, Torah Academy of Bergen County 2007-present
Board Member, Yavneh Academy, 1998-present
Board Member, Congregation Bnai Yeshurun, Teaneck, NJ 1996-2000

Exhibit B-4
Disclosure of Liabilities and Investigations

As of the date of this filing there are no investigations, judgments or other similar matters that could adversely impact Reflective Energy Solutions' financial or operational status.

**Exhibit C-1
Annual Reports**

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such does not yet have two years of financial information to report. Please see Exhibit C-3 for current balance sheet.

Exhibit C-2
SEC Filings

Reflective Energy Solutions LLC, does not trade any securities, will not be taking title to any commodities, and is not required to file with the SEC.

Exhibit C-3 **Financial Statements**

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has limited financial history. Please see attached officer certified balance sheet.

11:32 AM
09/22/09
Accrual Basis

Reflective Energy Solutions, LLC **Balance Sheet** **All Transactions**

	Sep 22, 09
ASSETS	
Current Assets	
Checking/Savings	
1000 - Operating - 2898	5,621.60
1020 - Payroll - 2829	100.00
1080 - Money Market - 3280	985,259.65
Total Checking/Savings	990,981.45
Total Current Assets	990,981.45
TOTAL ASSETS	990,981.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	69.28
Total Accounts Payable	69.28
Total Current Liabilities	69.28
Total Liabilities	69.28
Equity	
3000 - Members Equity	
3010 - Opening Bal Equity - 3/MS	700,000.00
3015 - Ron Speechler	100,000.00
3020 - Equity/GMH Reflective LLC	220,000.00
Total 3000 - Members Equity	1,020,000.00
Net Income	-29,087.83
Total Equity	990,912.17
TOTAL LIABILITIES & EQUITY	990,981.45

Exhibit C-3 Financial Statements

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has limited financial history. Please see attached officer certified balance sheet.

11:33 AM
09/22/09
Accrual Basis

Reflective Energy Solutions, LLC Profit & Loss All Transactions

	Sep 22, 09
Ordinary Income/Expense	
Income	
4100 - Reimbursed Fees from GMM Reflec	5,000.00
Total Income	5,000.00
Expense	
6000 - Gross Wages (PR)	4,968.45
6010 - Payroll Service Charge	38.87
6020 - Office Supplies	10,076.39
6030 - Logo & Website Development	1,015.34
6040 - Advert, Marketing & Web Monthly	1,785.00
6060 - Travel & Ent	
6062 - Meals	277.12
6063 - Travel	463.86
Total 6060 - Travel & Ent	741.08
6080 - Accounting & Legal	974.00
6085 - Telephone/Cable	725.87
6140 - Miscellaneous - Consulting	13,800.00
6230 - Licenses and Permits	260.00
Total Expense	34,365.00
Net Ordinary Income	-29,365.00
Other Income/Expense	
Other Income	
7010 - Interest Income	267.17
Total Other Income	267.17
Net Other Income	267.17
Net Income	-29,097.83

7.4

10.3
12.1

Exhibit C-4
Financial Arrangements

Reflective Energy Solutions LLC will be providing energy service information and will not be buying and/or selling the natural gas or electricity. Therefore, Reflective does not need to rely on bank commitments and/or credit agreements.

Exhibit C-5
Forecasted Financial Statements

Below forecasted financial information was prepared by Eric Zimmerman, President of Reflective Energy Solutions LLC, 120 State Street, Hackensack, New Jersey 07601. Phone: 201-880-1997. Email: ericz@reflectiveES.com

CASH FLOW	Year 1	Year 2
1. CASH ON HAND		
[Beginning of year]	\$1,020,000.00	\$573,421.00
2. CASH RECEIPTS	\$0	\$0
(a) Cash Sales	\$318,906	\$1,135,044
(b) Collections from Credit Accounts	\$0	\$0
(c) Loan or Other Cash Injection	\$0	\$0
3. TOTAL CASH RECEIPTS		
[2a + 2b + 2c=3]	\$318,906	\$1,135,044
4. TOTAL CASH AVAILABLE		
[Before cash out] (1 + 3)	\$1,338,906.00	\$1,708,465.00
5. CASH PAID OUT		
(a) Gross Wages (excludes withdrawals)	\$400,000	\$624,996
(b) Payroll Expenses (Taxes, etc.)	\$0	\$0
(c) Supplies (Office and operating)	\$12,500	\$7,500
(d) Logo & Website Development	\$25,000	\$0
(e) Advertising & Marketing	\$60,000	\$75,000
(f) Travel & Entertainment Expenses	\$60,000	\$90,000
(g) Accounting and Legal	\$5,000	\$8,000
(h) Rent	\$0	\$33,000
(i) Telephone	\$10,500	\$16,800
(j) Insurance	\$10,000	\$10,000
(k) Sales Commissions	\$92,485	\$234,952
(l) Health Benefits	\$60,000	\$96,000
(m) Interest	\$20,000	\$20,000
(n) Miscellaneous [Unspecified]	\$10,000	\$10,000
6. TOTAL CASH PAID OUT		
[Total 5a thru 5n]	\$765,485	\$1,226,248
7. CASH POSITION		
[End of year] (4 minus 6)	\$573,421.00	\$482,217.00

Exhibit C-5
Forecasted Financial Statements Continued

Forecasted Analysis	2009	2010
Sales	\$578,034	\$1,468,449
Cost/ Goods Sold (COGS)	\$280,000	\$440,000
Gross Profit	\$298,034	\$1,028,449
Operating Expenses		
Salary (Office & Overhead)	\$120,000	\$185,000
Payroll (taxes etc.)	\$0	\$0
Commissions	\$92,485	\$234,952
Supplies (off and operation)	\$12,500	\$7,500
Advertising & Marketing	\$60,000	\$75,000
Travel & Entertainment Expense	\$60,000	\$90,000
Accounting and Legal	\$5,000	\$8,000
Rent	\$0	\$33,000
Telephone	\$10,500	\$16,800
Insurance	\$10,000	\$10,000
Taxes (real estate etc.)	\$0	\$0
Logo & Website Development	\$25,000	\$0
Interest	\$20,000	\$20,000
Health Benefits	\$60,000	\$96,000
Misc. Expenses (unspecified)	\$10,000	\$10,000
Total Expenses	\$485,485	\$786,252
Net Profit Before Tax	(\$192,451)	\$242,197
Income Taxes	\$0	\$0
Net Profit After Tax	(\$192,451)	\$242,197
Owner Draw/ Dividends	\$0	\$0

**Exhibit C-6
Credit Rating**

Reflective Energy Solutions LLC does not subscribe to any credit rating organizations and does not have a “parent company” that could supply a credit rating.

Exhibit C-7
Credit Report

Reflective Energy Solutions LLC does not subscribe to any credit rating organizations and does not have a "parent company" that could supply a credit rating.

Exhibit C-8
Bankruptcy Information

Reflective Energy Solutions LLC was newly formed in August 2009 and has not filed for bankruptcy.

Exhibit C-9
Merger Information

Reflective Energy Solutions LLC was newly formed in August 2009 and has not undergone any mergers or acquisitions.