

**BEFORE THE  
PUBLIC UTILITIES COMMISSION OF OHIO**

In the Matter of the Joint Application of )  
Youngstown Thermal, LLC and Youngstown ) Case No. 11-2913-HC-UNC  
Thermal Cooling, LLC to Change Ownership )  
)

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**AMENDED JOINT APPLICATION**

Now come Youngstown Thermal, LLC and Youngstown Thermal Cooling, LLC who respectfully apply for authority to change the current ownership of each from Thermal Ventures II, L.P. to Youngstown Thermal Holdings, LLC. Youngstown Thermal, LLC and Youngstown Thermal Cooling, LLC respectfully request that the Public Utilities Commission of Ohio (the "Commission") issue an Order approving the change in ownership on or before June 15, 2011. This Amended Joint Application supersedes the joint application filed on May 9, 2011. For their amended joint application, Youngstown Thermal, LLC and Youngstown Thermal Cooling, LLC state the following:

1. Youngstown Thermal, LLC ("YT") is an Ohio limited liability company and a heating or cooling company and a public utility pursuant to Sections 4905.02 and 4905.03(A)(8), Revised Code. YT provides steam and hot water service through pipes to consumers within the City of Youngstown for heating and industrial process purposes.

2. Youngstown Thermal Cooling, LLC ("YTC") is an Ohio limited liability company and is also a heating or cooling company and a public utility pursuant to Sections 4905.02 and 4905.03(A)(8), Revised Code. YTC provides chilled water through pipes to consumers within the City of Youngstown for cooling purposes.

3. By Finding and Order of March 27, 2002 in Case No. 02-235-HT-UNC, et al, the Commission approved the establishment of YT and YTC, added both to the roll of public

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utilities, approved tariffs for YTC, approved the substitution of YTC in certain contract cases, and designated certain TRF docket numbers for each. None of this will change as a result of this application.

4. The rates of YT are regulated by the City of Youngstown.

5. Both YT and YTC are owned by Thermal Ventures II, L.P. ("Thermal Ventures II"), a Delaware limited partnership. Thermal Ventures II directly owns all of the issued and outstanding limited liability company membership interests in YT and YTC.

6. On May 10, 2000, in Case No. 00-824-HT-UNC, Thermal Ventures, Inc. ("TVI") and Thermal Ventures, Limited Partnership ("TVLP") filed an application with the Commission for approval of a potential change in ownership. The application was amended on May 17, 2000. On May 18, 2000, the Commission issued its Finding and Order in Case No. 00-824-HT-UNC. The Commission found that TVI's principal subsidiaries included Youngstown Thermal, L.P., and Youngstown Thermal Cooling, L.P., which were steam heating and cooling public utilities subject to the Commission's jurisdiction. The Commission found that TVI held a one percent interest in the public utilities as a general partner. In the May 10, 2000 application, it was stated that TVLP, a Delaware limited partnership, held a ninety-nine percent interest in the public utilities as a limited partner.

7. In Case No. 00-824-HT-UNC, the Commission found that TVI would retain its one percent general partner interest in the public utilities. The Commission found that TVLP would issue seven percent convertible debentures to Yorktown Energy Partners IV, LP ("Yorktown") and Preferred Limited Partnership Units to a wholly owned subsidiary of Yorktown in exchange for aggregate consideration of up to \$30,000,000. Holders of the seven percent convertible debentures could elect at their option to convert at any time the seven

percent convertible debentures into preferred limited partnership units. The Commission found that Mr. Carl E. Avers, the owner of TVI and manager of the subsidiary public utilities, would continue to manage the public utilities.

8. The Commission asserted jurisdiction over the application filed in Case No. 00- 824-HT-UNC and found that the proposed transaction was reasonable, would not adversely affect public utility customers, was in the public interest, and should be approved. The Commission indicated it was satisfied that the potential transfer of ownership in TVLP would not impair the quality of service presently provided to the customers of the public utility subsidiaries, and that Mr. Avers had the ability to operationally manage the subsidiary public utilities.

9. The Joint Applicants have agreed to replace the obligation to Thermal Ventures II via a redemption of the membership units in YT and YTC in such a manner so that Youngstown Thermal Holdings, LLC will be the new owner of YT and YTC. Yorktown and TVI continue to jointly own remaining properties in Thermal Ventures II and wish to separate the Youngstown Thermal public utilities from that structure.

10. YT and YTC intend to continue to provide the same quality of service to customers as is currently being provided. The transfer of ownership via redemption from Thermal Ventures II to Youngstown Thermal Holdings, LLC will be seamless and transparent to customers.

11. YT and YTC continue to possess the requisite managerial, technical and financial expertise to operate their respective utilities; the change in ownership will not affect that expertise.

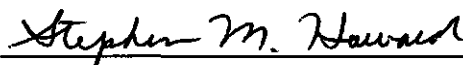
12. In the past, the Commission has asserted jurisdiction over transactions where the ownership of a public utility has changed under Sections 4905.05 and 4905.06, Revised Code.

13. YT and YTC will continue to offer adequate service at reasonable rates subsequent to the change in ownership.

14. The transfer of ownership of YT and YTC is in the public interest and should be approved.

WHEREFORE, Youngstown Thermal, LLC and Youngstown Thermal Cooling, LLC respectfully request that the Commission approve the transfer of ownership via redemption of both applicants from Thermal Ventures II, L.P. to Youngstown Thermal Holdings, LLC on or before June 15, 2011.

Respectfully submitted by,



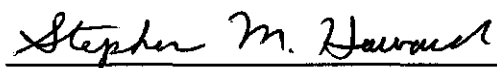
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[smhoward@vorys.com](mailto:smhoward@vorys.com)

Attorney for Youngstown Thermal, LLC and  
Youngstown Thermal Cooling, LLC

**CERTIFICATE OF SERVICE**

I hereby certify that a copy of the foregoing was served upon the following via electronic mail this 3<sup>rd</sup> day of June, 2011.

  
\_\_\_\_\_  
Stephen M. Howard

Leonard Schiavone  
Glen Osborne  
Freidman and Rummell  
City Centre One  
100 E. Federal Street, Suite 300  
Youngstown, Ohio 44503-181

Thomas J. O'Brien  
Matthew W. Warnock  
Bricker & Eckler LLP  
100 South Third Street  
Columbus, Ohio 43215

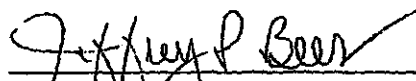
Stephen F. Melore, Esq.  
Lisa Vaccaro, Esq.  
Farrell Fritz, P.C.  
1320 RXR Plaza  
Uniondale, New York 11556

**Amended Exhibit A**  
**(Affidavits of Officers)**


**VERIFICATION**

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF Mahoning        )

I, Jeffrey P. Bees, being first duly sworn, verify that I am President/Vice President of Youngstown Thermal, LLC and that I have reviewed the foregoing Amended Application and Amended Exhibits and that the allegations contained in the Amended Application and Amended Exhibits are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_  
Jeffrey P. Bees

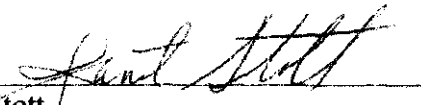
Sworn to and subscribed before me, a notary public, in my presence this  
26 day of may, 2011.

  
\_\_\_\_\_  
Notary Public      my commission expires 10-30-12

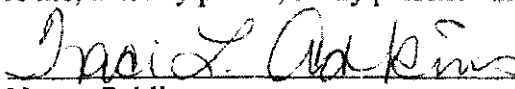
**VERIFICATION**

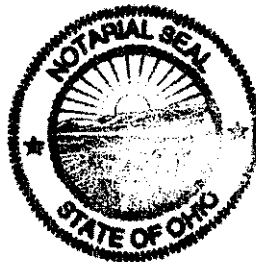
STATE OF OHIO                    )  
  ) ss:  
COUNTY OF Summit )

I, JANET STOTT, being first duly sworn, verify that I am  
Secretary/Treasurer of Youngstown Thermal, LLC and that I have reviewed the foregoing  
Amended Application and Amended Exhibits and that the allegations contained in the Amended  
Application and Amended Exhibits are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_  
Janet Stott

Sworn to and subscribed before me, a notary public, in my presence this  
26<sup>th</sup> day of May, 2011.

  
\_\_\_\_\_  
Notary Public




TRACI L ADKINS  
RESIDENT SUMMIT COUNTY  
NOTARY PUBLIC  
STATE OF OHIO  
MY COMMISSION EXPIRES:  
May 07, 2013



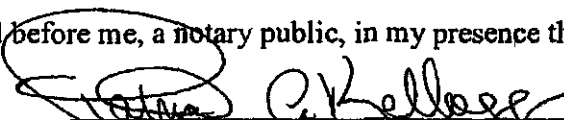
**VERIFICATION**

STATE OF OHIO                     )  
  ) ss:  
COUNTY OF Mahoning         )

I, Jeffrey P. Bees, being first duly sworn, verify that I am President/Vice President of Youngstown Thermal Cooling, LLC and that I have reviewed the foregoing Amended Application and Amended Exhibits and that the allegations contained in the Amended Application and Amended Exhibits are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_  
Jeffrey P. Bees

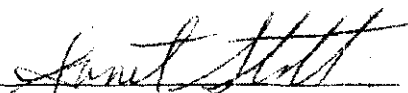
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26 day of May, 2011.

  
\_\_\_\_\_  
Notary Public my commission expires 10/30/12

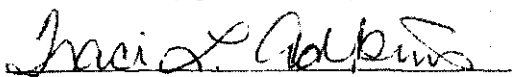
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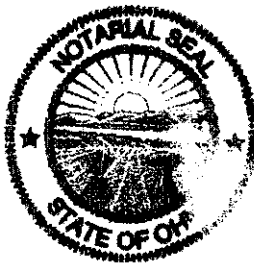
STATE OF OHIO                    )  
  ) ss:  
COUNTY OF Summit )

I, Janet Stott, being first duly sworn, verify that I am Secretary/Treasurer of Youngstown Thermal Cooling, LLC and that I have reviewed the foregoing Amended Application and Amended Exhibits and that the allegations contained in the Amended Application and Amended Exhibits are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_  
Janet Stott

Sworn to and subscribed before me, a notary public, in my presence this 26<sup>th</sup> day of May, 2011.

  
\_\_\_\_\_  
Notary Public

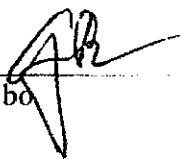


TRACI L ADKINS  
RESIDENT SUMMIT COUNTY  
NOTARY PUBLIC  
STATE OF OHIO  
MY COMMISSION EXPIRES:  
May 07, 2013


**VERIFICATION**

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF Mahoning        )

I, John Rambo, being first duly sworn, verify that I, subsequent to the transfer of ownership from Thermal Ventures II, LP to Youngstown Thermal Holdings, LLC, will be President of Youngstown Thermal, LLC and that I have reviewed the foregoing Amended Application and Amended Exhibits and that the allegations contained in the Amended Application and Amended Exhibits are true and accurate to the best of my knowledge and belief.

  
\_\_\_\_\_  
John Rambo

Sworn to and subscribed before me, a notary public, in my presence this  
24<sup>th</sup> day of May, 2011.

  
\_\_\_\_\_  
Notary Public

Suzanne Capaldi  
Notary Public-State of Ohio  
My Commission Expires December 7, 2011

**VERIFICATION**

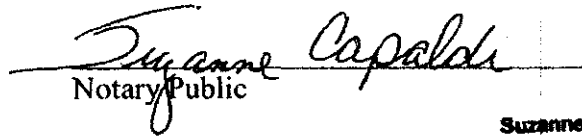
STATE OF OHIO                     )  
  ) ss:  
COUNTY OF Mahoning         )

I, Carl Avers, being first duly sworn, verify that I, subsequent to the transfer of ownership from Thermal Ventures II, LP to Youngstown Thermal Holdings, LLC, will be Secretary of Youngstown Thermal, LLC and that I have reviewed the foregoing Amended Application and Amended Exhibits and that the allegations contained in the Amended Application and Amended Exhibits are true and accurate to the best of my knowledge and belief.



Carl E. Avers

Sworn to and subscribed before me, a notary public, in my presence this  
24<sup>th</sup> day of May, 2011.

  
Notary Public

Suzanne Capaldi  
Notary Public-State of Ohio  
My Commission Expires December 7, 2011

**VERIFICATION**

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF Mahoning        )

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\_\_\_\_\_  
John Rambo

24<sup>th</sup> Sworn to and subscribed before me, a notary public, in my presence this  
day of MAY, 2011.

  
\_\_\_\_\_  
Notary Public

Suzanne Capaldi  
Notary Public-State of Ohio  
My Commission Expires December 7, 2011

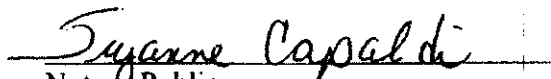
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  ) ss:  
COUNTY OF Mahoning        )

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\_\_\_\_\_  
Carl E. Avers

Sworn to and subscribed before me, a notary public, in my presence this  
24<sup>th</sup> day of MAY, 2011.

  
\_\_\_\_\_  
Notary Public

Suzanne Capaldi  
Notary Public-State of Ohio  
My Commission Expires December 7, 2011