



June 9, 2011

Public Utilities Commission of Ohio  
Docketing Division, 13<sup>th</sup> Floor  
180 East Broad Street  
Columbus, Ohio 43215-3793

PUCO

2011 JUN 10 AM 11:17

RECEIVED-DOCKETING DIV

33

RE: Renewal Application of Power Marketer Certificate

To Whom It May Concern:

Please find enclosed one (1) original and ten (10) copies of the Renewal Application for Retail Generation Providers and Power Marketers for Noble Americas Energy Solutions LLC (F/K/A Sempra Energy Solutions LLC) Case No. 00-2457-EL-CRS.

If you have any questions, please contact me at (619) 684-8200 or via email at [bchansouk@noblesolutions.com](mailto:bchansouk@noblesolutions.com).

Sincerely,

A handwritten signature in black ink, appearing to read 'Bee Chansouk'.

Bee Chansouk  
Regulatory Compliance Analyst

Enclosures

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.  
Technician Sm Date Processed JUN 10 2011



*The Public Utilities Commission of Ohio*

| Original CRS<br>Case Number | Version     |
|-----------------------------|-------------|
| 00 - 2457 -EL-CRS           | August 2004 |

## RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-11 Corporate Structure). 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. RENEWAL INFORMATION

#### A-1 Applicant intends to be renewed as: (check all that apply)

- ☐ Retail Generation Provider      ☐ Power Broker  
☒ Power Marketer                      ☐ Aggregator

#### A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Noble Americas Energy Solutions LLC  
Address 401 West A Street, Suite 500, San Diego, CA 92101  
PUCO Certificate # and Date Certified 01-052E (5) 7/10/2009  
Telephone # (619) 684-8000 Web site address (if any) www.noblesolutions.com

#### A-3 List name, address, telephone number and web site address under which Applicant does business in Ohio

Legal Name Noble Americas Energy Solutions LLC  
Address 401 West A Street, Suite 500, San Diego, CA 92101  
Telephone # (877) 273-6772 Web site address (if any) www.noblesolutions.com

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**A-4 List all names under which the applicant does business in North America**

Noble Americas Energy Solutions LL

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**A-5 Contact person for regulatory or emergency matters**

Name Greg Bass

Title Director - Retail Commodity Operations

Business address 401 West A Street, Suite 500, San Diego, CA 92101

Telephone # (619) 684-8199 Fax # (619) 684-8355

E-mail address (if any) gbass@noblesolutions.com

**A-6 Contact person for Commission Staff use in investigating customer complaints**

Name Suzanne Shumate

Title Customer Billing Manager

Business address 401 West A Street, Suite 500, San Diego, CA 92101

Telephone # (619) 684-8073 Fax # (619) 684-8360

E-mail address (if any) sshumate@noblesolutions.com

**A-7 Applicant's address and toll-free number for customer service and complaints**

Customer Service address 401 West A Street, Suite 500, San Diego, CA 92101

Toll-free Telephone # (866) 273-6772 Fax # (619) 684-8360

E-mail address (if any) customerservice@noblesolutions.c

**A-8 Applicant's federal employer identification number # 95-4686779**

**A-9 Applicant's form of ownership (check one)**

☐ Sole Proprietorship

☐ Limited Liability Partnership (LLP)

☐ Corporation

☐ Partnership

☒ Limited Liability Company (LLC)

☐ Other \_\_\_\_\_

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

**A-10 Exhibit A-10 "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-11 Exhibit A-11 "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 in North America.**

## **B. 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.
- 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 "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-4** 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-4 "Disclosure of Consumer Protection Violations" detailing such violation(s) and providing all relevant documents.

- B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.  
☒ No      ☐ Yes

If yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation" detailing such action(s) and providing all relevant documents.

## **C. FINANCIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

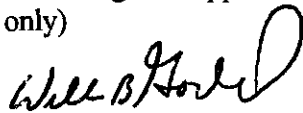
- C-1** Exhibit C-1 "Annual Reports," provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

- 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.

## D. TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- D-1 Exhibit D-1 "Operations" provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.
- D-2 Exhibit D-2 "Operations Expertise," given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel," provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.
- D-4 Exhibit D-4 "FERC Power Marketer License Number," provide a statement disclosing the applicant's FERC Power Marketer License number. (Power Marketers only)



\_\_\_\_\_, Vice President - Commodity Supply & Operations  
Signature of Applicant and Title

State of California  
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 9<sup>th</sup> day of June, 2011, by  
William B. Goddard, proved to me on the basis of satisfactory evidence  
to be the person who appeared before me.

  
Signature of official administering oath

Bee Chansouk, Notary Public  
Print Name and Title

My commission expires on March 16, 2015



# **AFFIDAVIT**

State of California :

County of San Diego :

**William B. Goddard**, Affiant, being duly sworn/affirmed according to law, deposes and says that:

Vice President - Commodity                      Noble Americas Energy  
He/She is the Supply & Operations (Office of Affiant) of 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 renewal 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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
7. 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.
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 renewal 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.

William B. Goddard, Vice President - Commodity Supply & Operations  
Signature of Affiant & Title

State of California  
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 9th day of June, 2011, by  
William B. Goddard, proved to me on the basis of satisfactory evidence  
to be the person who appeared before me.

Bee Chansouk  
Signature of official administering oath

Bee Chansouk, Notary Public  
Print Name and Title

My commission expires on March 16, 2015





**EXHIBIT A-10**  
**"Principle Officers, Directors & Partners"**

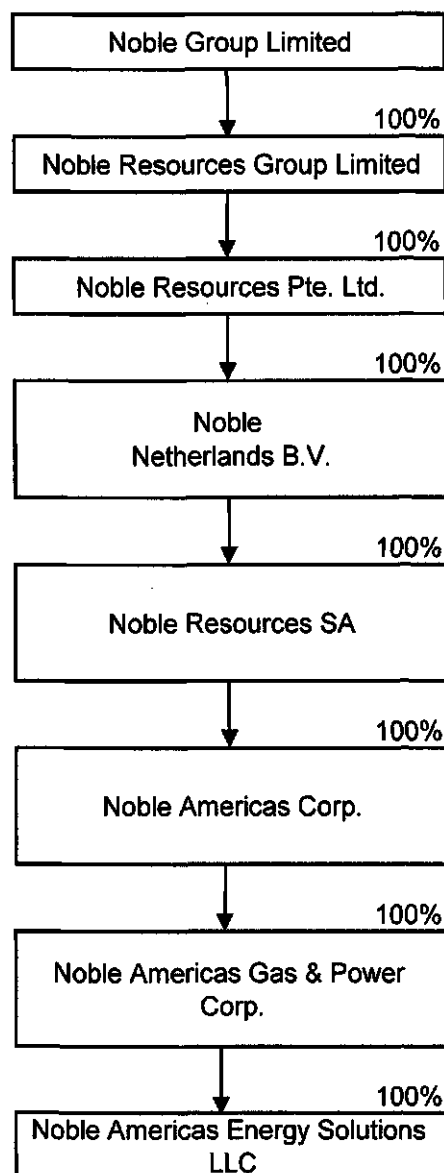
| <b><u>Name</u></b>  | <b><u>Title</u></b>                               | <b><u>Address</u></b>                                                         |
|---------------------|---------------------------------------------------|-------------------------------------------------------------------------------|
| James M. Wood       | President                                         | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8001          |
| Thomas M. Coletti   | Executive Vice President                          | Four Stamford Plaza<br>107 Elm Street<br>Stamford, CT 06902<br>(203) 326-6538 |
| Peter Yuen          | Vice President & Assistant<br>General Counsel     | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8249          |
| Jeffrey A. Huber    | Vice President & Controller                       | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8260          |
| William B. Goddard  | Vice President – Commodity<br>Supply & Operations | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8174          |
| Gayle McCutchan     | Vice President – Commodity<br>Sales               | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8003          |
| Drake A. Welch      | Vice President – Customer Care                    | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8039          |
| Sean Fallmer        | Vice President – Regional<br>Pricing & Supply     | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8014          |
| Robert Mark Ruggles | Vice President – Regional<br>Pricing & Supply     | 2500 Citywest Blvd #1800<br>Houston, TX 77042<br>(713) 361-7779               |
| Doug Johnson        | Vice President – Regional<br>Pricing & Supply     | 401 West A Street, Ste. 500<br>San Diego, CA 92101<br>(619) 684-8007          |
| Nancy E. Thomas     | Secretary                                         | Four Stamford Plaza<br>107 Elm Street<br>Stamford, CT 06902<br>(203) 326-6538 |

*As of November 1, 2010*

**EXHIBIT A-11****“Corporate Structure”**

Noble Americas Energy Solutions LLC's affiliate companies that supply retail or wholesale electricity or natural gas to customers in North America include:

- Noble Americas Gas & Power Corp.

**Group Structure re Noble Americas Energy Solutions LLC**

**EXHIBIT B-1**  
**"Jurisdictions of Operation"**

**Noble Americas Energy Solutions LLC**

Arizona  
California  
Connecticut  
Delaware  
District of Columbia  
Illinois  
Maine  
Maryland  
Massachusetts  
Michigan  
New Jersey  
New York  
Ohio  
Oregon  
Pennsylvania  
Rhode Island  
Texas

**EXHIBIT B-2**  
**“Experience & Plans”**

Noble Americas Energy Solutions LLC (“Noble Solutions”) procedures:

- Noble Americas Energy Solutions LLC will execute a contract with the customer, which will include wet signature.
- Noble Americas Energy Solutions LLC will obtain, from the customer, copies of their utility bills, which will be used to enroll the customer with the specific utility.
- Noble Americas Energy Solutions LLC will enroll the customer using the communication process established by the respective utility.
- When the enrollment is accepted by the utility and a switch date is confirmed, Noble Americas Energy Solutions LLC will notify the customer and begin billing based on that switch date. If the effective date of the switch does not coincide with the meter reading dates, the customer’s payment will be prorated between providers based on usage over the time period.
- Prior to contract expiration, Noble Americas Energy Solutions LLC will notify the customer.
- If the contract is not renewed, the customer will be notified that Noble Americas Energy Solutions LLC will drop them.
- Noble Americas Energy Solutions LLC will drop the customer using the communication process established by the respective utility.
- When the drop is accepted by the utility and a switch date is confirmed, Noble Americas Energy Solutions LLC will notify the customer and will render final bill to the drop switch date. If the effective date of the drop switch does not coincide with the meter reading dates, the customer’s payment will be prorated between providers based on usage over the time period.

In the area of handling and resolving customer complaints, Noble Americas Energy Solutions LLC currently:

- Offers a toll-free, customer service telephone number to all customers that have an executed contract.
- Mans the toll-free, customer service telephone Monday through Friday 8:00 am to 5:00 pm PPT.
- Has the toll-free, customer service telephone number printed on the customer’s monthly bill.

In addition, all customers have an assigned customer-service account representative assigned to and responsible for that customer’s account.

**EXHIBIT B-3**  
**“Disclosure of Liabilities and Investigations”**

Noble Americas Energy Solutions LLC does not have any existing, pending or past rulings or judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact its financial or operations status or ability to provide the services it is seeking to be certified to provide.

**EXHIBIT C-1**  
**"Annual Reports"**

Find the 2009 and 2010 Annual Reports for Noble Group Limited at the following link:

[http://www.thisisnoble.com/index.php?option=com\\_content&view=article&id=122&Itemid=440&lang=en](http://www.thisisnoble.com/index.php?option=com_content&view=article&id=122&Itemid=440&lang=en)

**EXHIBIT C-2**  
**"SEC Filings"**

Noble Americas Energy Solutions LLC or its parent company is not required to file with the SEC because we are not under the jurisdiction of the SEC.

**EXHIBIT C-3**  
**"Financial Statements"**

Find attached Year 2009 and 2010 Consolidated Statements of Income and Consolidated Statements of Financial Condition for Noble Americas Energy Solutions LLC (F/K/A Sempra Energy Solutions LLC).



**Sempra Energy Solutions LLC**  
**Consolidated Statements of Income**  
**Year Ended December 31, 2009**  
**(Dollars in thousands)**

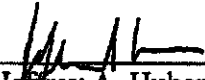
|                                                                                                                                                                 | <b>RBS Sempra<br/>Energy<br/>Solutions</b> | <b>RBS Sempra<br/>Commodities LLP<br/>Other Subsidiaries</b> | <b>CONSOLIDATED</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------|---------------------|
| <b>REVENUES:</b>                                                                                                                                                |                                            |                                                              |                     |
| Fee income                                                                                                                                                      | \$ 97,792                                  | \$ 901,301                                                   | \$ 999,093          |
| Principal transactions - net                                                                                                                                    | 3,096                                      | 1,172,047                                                    | 1,175,143           |
| Interest and other income                                                                                                                                       | 609                                        | 4,309                                                        | 4,918               |
| Total revenues                                                                                                                                                  | 101,497                                    | 2,077,657                                                    | 2,179,154           |
| <b>EXPENSES:</b>                                                                                                                                                |                                            |                                                              |                     |
| Compensation and benefits                                                                                                                                       | 48,392                                     | 539,098                                                      | 587,490             |
| Facilities and communications                                                                                                                                   | 10,032                                     | 78,225                                                       | 88,257              |
| Other                                                                                                                                                           | 5,789                                      | 67,225                                                       | 73,014              |
| Professional fees                                                                                                                                               | 4,523                                      | 35,871                                                       | 40,394              |
| Interest Expense                                                                                                                                                | 6,483                                      | 33,649                                                       | 40,132              |
| Brokerage, execution and clearing                                                                                                                               | 672                                        | 72,653                                                       | 73,325              |
| Storage and transportation                                                                                                                                      | -                                          | 605,157                                                      | 605,157             |
| Total expenses                                                                                                                                                  | 75,891                                     | 1,431,878                                                    | 1,507,769           |
| Income from continuing operations before provision for<br>income taxes and equity in income of unconsolidated<br>affiliates - Net of provision for income taxes | 25,606                                     | 645,779                                                      | 671,385             |
| Provision for income taxes                                                                                                                                      | -                                          | 40,124                                                       | 40,124              |
| Equity in income of unconsolidated affiliates - Net of<br>provision for income taxes                                                                            | -                                          | 8,059                                                        | 8,059               |
| <b>NET INCOME</b>                                                                                                                                               | <b>\$ 25,606</b>                           | <b>\$ 613,714</b>                                            | <b>\$ 639,320</b>   |

**Sempra Energy Solutions LLC**  
**Consolidated Statements of Financial Condition**  
**As of December 31, 2009**  
**(Dollars in thousands)**

|                                          | <b>RBS Sempra<br/>Energy<br/>Solutions</b> | <b>RBS Sempra<br/>Commodities LLP<br/>Other Subsidiaries</b> | <b>CONSOLIDATED</b> |
|------------------------------------------|--------------------------------------------|--------------------------------------------------------------|---------------------|
| <b>ASSETS</b>                            |                                            |                                                              |                     |
| Cash and cash equivalents                | \$ 1,599                                   | \$ 137,677                                                   | \$ 139,276          |
| Trading assets                           | 551,815                                    | 4,042,832                                                    | 4,594,647           |
| Commodities owned                        | 700                                        | 1,750,841                                                    | 1,751,541           |
| Receivables from affiliates - net        | 156,079                                    | 143,360                                                      | 299,439             |
| Investments in marketable securities     | -                                          | 55,310                                                       | 55,310              |
| Finance lease receivables                | -                                          | 193,244                                                      | 193,244             |
| Prepaid and other assets                 | 6,327                                      | 232,124                                                      | 238,451             |
| Property, plant and equipment - net      | 7,733                                      | 142,091                                                      | 149,824             |
| Goodwill                                 | -                                          | 371,418                                                      | 371,418             |
| <b>TOTAL</b>                             | <b>\$ 724,253</b>                          | <b>\$ 7,068,897</b>                                          | <b>\$ 7,793,150</b> |
| <b>LIABILITIES AND MEMBERS' CAPITAL</b>  |                                            |                                                              |                     |
| Trading liabilities                      | \$ 350,876                                 | \$ 3,136,771                                                 | \$ 3,487,647        |
| Accounts payable and accrued liabilities | 38,743                                     | 543,432                                                      | 582,175             |
| Payable to affiliates                    | 200,612                                    | (196,753)                                                    | 3,859               |
| <b>Total liabilities</b>                 | <b>590,231</b>                             | <b>3,483,450</b>                                             | <b>4,073,681</b>    |
| <b>MEMBERS' CAPITAL</b>                  |                                            |                                                              |                     |
| Members' capital                         | 134,022                                    | 3,585,447                                                    | 3,719,469           |
| <b>TOTAL</b>                             | <b>\$ 724,253</b>                          | <b>7,068,897</b>                                             | <b>7,793,150</b>    |

## VERIFICATION

Jeffrey A. Huber, being first duly sworn, deposes and says that he is Vice President and Controller of Semptra Energy Solutions LLC; that he has reviewed the foregoing 2009 Semptra Energy Solutions LLC Consolidated Statements of Income and Consolidated Statements of Financial Condition; and that the statements contained in the attachments are true, correct and complete to the best of his knowledge, information and belief.


  
Jeffrey A. Huber

8-25-10  
Date

## JURAT

State of California  
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 25th day of August, 2010, by Jeffrey Huber,  
proved to me on the basis of satisfactory evidence to be the person who appeared before me.

  
Signature of Notary Public

(Seal)



**Noble Americas Energy Solutions LLC**  
**Consolidated Statements of Income**  
**Year Ended December 31, 2010**  
**(Dollars in thousands)**

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**RBS Sempra**  
**Energy Solutions**  
**2010**

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**REVENUES:**

|                              |    |         |
|------------------------------|----|---------|
| Fee income                   | \$ | 116,584 |
| Principal transactions - net |    | 538     |
| Interest and other income    |    | 1,274   |
|                              |    | <hr/>   |
| Total revenues               |    | 118,395 |

**EXPENSES:**

|                                   |  |        |
|-----------------------------------|--|--------|
| Compensation and benefits         |  | 61,893 |
| Facilities and communications     |  | 6,864  |
| Other                             |  | 2,818  |
| Professional fees                 |  | 4,183  |
| Interest Expense                  |  | 6,973  |
| Brokerage, execution and clearing |  | 144    |
| Storage and transportation        |  | -      |
|                                   |  | <hr/>  |
| Total expenses                    |  | 82,874 |

Income from continuing operations before provision for  
income taxes and equity in income of unconsolidated  
affiliates - Net of provision for income taxes

35,521

Provision for income taxes

4,723

Equity in income of unconsolidated affiliates - Net of  
provision for income taxes

-

**NET INCOME**

**\$ 30,798**

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**Sempra Energy Solutions LLC**  
**Consolidated Statements of Financial Condition**  
**Year Ended December 31, 2010**  
**(Dollars in thousands)**

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**RBS Sempra**  
**Energy**  
**Solutions 2010**

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**ASSETS**

|                                      |    |           |
|--------------------------------------|----|-----------|
| Cash and cash equivalents            | \$ | 4,281     |
| Trading assets                       |    | 730,571   |
| Commodities owned                    |    | 536       |
| Receivables from affiliates - net    |    | (129,331) |
| Investments in marketable securities |    | -         |
| Finance lease receivables            |    | -         |
| Prepaid and other assets             |    | 1,664     |
| Property, plant and equipment - net  |    | 5,858     |
| Goodwill                             |    | -         |

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|              |           |                |
|--------------|-----------|----------------|
| <b>TOTAL</b> | <b>\$</b> | <b>613,579</b> |
|--------------|-----------|----------------|

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**LIABILITIES AND MEMBERS' CAPITAL**

|                                          |    |         |
|------------------------------------------|----|---------|
| Trading liabilities                      | \$ | 474,037 |
| Accounts payable and accrued liabilities |    | 38,429  |
| Payable to affiliates                    |    | 4,722   |

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|                   |  |         |
|-------------------|--|---------|
| Total liabilities |  | 517,187 |
|-------------------|--|---------|

**MEMBERS' CAPITAL**

|                  |  |        |
|------------------|--|--------|
| Members' capital |  | 96,392 |
|------------------|--|--------|

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|              |  |                |
|--------------|--|----------------|
| <b>TOTAL</b> |  | <b>613,579</b> |
|--------------|--|----------------|

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## VERIFICATION

Jeffrey A. Huber, being first duly sworn, deposes and says that he is Vice President and Controller of Noble Americas Energy Solutions LLC; that he has reviewed the foregoing 2010 Noble Americas Energy Solutions LLC Consolidated Statements of Income and Consolidated Statements of Financial Condition; and that the statements contained in the attachments are true, correct and complete to the best of his knowledge, information and belief.

06/09/2011

Date

[Signature]  
Signature

## JURAT

State of California  
County of San Diego

Subscribed and sworn to (or affirmed) before me on this 9<sup>th</sup> day of June, 2011, by Jeffrey A. Huber, proved to me on the basis of satisfactory evidence to be the person who appeared before me.

[Signature]

(Seal)



**EXHIBIT C-4**  
**"Financial Arrangements"**

**NOBLE AMERICAS ENERGY SOLUTIONS LLC**  
**CREDIT INFORMATION**

**Firm Name:** Noble Americas Energy Solutions LLC  
401 West A Street, Suite 500  
San Diego, CA 92101-3017  
Toll-free: 1-877-273-6772

**A/P Contact:** Sylvia Zobel  
401 West A Street, Suite 500  
San Diego, CA 92101  
Tel: (619) 684-8262  
szobel@noblesolutions.com

**Bank Reference:** JP Morgan Chase Bank  
1 Chase Manhattan Plaza, 7<sup>th</sup> FL  
New York, NY 10005-1401  
Bank ABA: 021000021  
Account No: 771045440  
Contact Person: James B. Wilkinson  
Telephone: (312) 954-8556  
Fax: (312) 212-5975

**Federal T.I.N.:** 95-4686779

**State Tax ID:** 2107929

**Dun & Bradstreet No.:** 96-825-4276

**EXHIBIT C-5**  
**"Forecasted Financial Statements"**

Noble Americas Energy Solutions LLC does not have Forecasted Financial Statements for Year 2011 or Year 2012. It stands to reason that should these statements be created, the forecasts would be relatively similar to the reported financial statements for Year 2009 and Year 2010.



**EXHIBIT C-6**  
**"Credit Rating"**

Please find below the credit ratings of Noble Group Limited:

- Standard and Poor's: BBB-
- Moody's: Baa3

**EXHIBIT C-7**  
**"Credit Report"**

Copies of Noble Americas Energy Solutions LLC's Credit Report can be ordered through any credit company providing these services.

**EXHIBIT C-8**  
**"Bankruptcy Information"**

Noble Americas Energy Solutions LLC has had no bankruptcy filings in the current year or within the two most preceding years.

**EXHIBIT C-9**  
**"Merger Information"**

On November 1, 2010, Sempra Energy and The Royal Bank of Scotland plc completed the sale of their 100% ownership interests in Sempra Energy Solutions LLC to a U.S. subsidiary of a Fortune Global 500 commodities supplier Noble Group Limited. The subsidiary is Noble Americas Gas & Power Corp.

**EXHIBIT D-1**  
**"Operations"**

Noble Americas Energy Solutions LLC ("Noble Solutions") will not generate power to support its retail electric sales activities. Noble Solutions will provide the retail ancillary services and associated services to arrange for the purchase and delivery of electricity to retail customers. Noble Americas Energy Solutions LLC has the capability and experience to engage in the following activities to serve retail load customers in the state of Ohio:

- Enroll customers with Electric Distribution company (EDC)
- Set up data transfers for usage data
- Set up automated invoice for billing data
- Forecast and schedule Noble Solutions retail customers' expected load usage with EDC
- Procure and schedule supplies of energy from wholesale providers to serve retail Noble Solutions load, observing appropriate scheduling rules and timelines
- Reserve and schedule necessary transmission for wholesale supply transactions using OASIS, NERC compliant tagging system, and observing appropriate rules and timelines
- Schedule or otherwise arrange or account for capacity, reserves and ancillary services
- Settle retail load deliveries and wholesale supply deliveries
- Contract with appropriate parties to provide meter data and acquisition services
- Reconcile metered load

**EXHIBIT D-2**  
**“Operations Expertise”**

Noble Americas Energy Solutions LLC (“Noble Solutions”) has scheduling staff with skills and experience in all required retail activities, including:

- Load profiling, aggregation and forecasting
- Wholesale supply procurement and scheduling
- Transmission reservation and scheduling
- Retail load and wholesale transaction settlements

Noble Solutions has staff dedicated to meeting all scheduling requirements of the scheduling entities, specifically:

- Noble Solutions has hardware and software necessary to meet all scheduling requirements
- Noble Solutions has a dedicated phone number assigned
- Noble Solutions has back-up hardware, software and communications facilities, as required
- Noble Solutions has on-site staff available for all hours where Noble Solutions has physical scheduling responsibilities to implement curtailments and other scheduling changes
- Noble Solutions has a 24-hour phone contact after regular hours to set up any required schedule changes

**EXHIBIT D-3**  
**"Key Technical Personnel"**

**WILLIAM B. GODDARD**

**VICE PRESIDENT - COMMODITY SUPPLY & OPERATIONS**

Phone: (619) 684-8174  
E-mail: bgoddard@noblesolutions.com

Mr. Goddard has over 25 years experience in the electric utility business. He has held various positions at San Diego Gas & Electric with increasing levels of responsibility such as Resource Scheduler, Power Dispatcher, Operations Shift Supervisor, Transaction Scheduling Supervisor, Acting Manager of Grid Control and Transaction Scheduling and Generation Operations Manager.

His responsibilities included planning daily generation and purchasing power to meet daily and weekly load forecasts; system transmission, generation and interchange dispatch; developing training and procedures for Grid Control operations, being a member of the California ISO and California PX systems implementation and protocols start-up committees; and bidding and scheduling of SDGE demand and supply resources into California PX and ISO.

Currently the Vice President – Commodity Supply & Operations for Noble Americas Energy Solutions LLC, Mr. Goddard is in charge of existing power operations in California, Illinois, Maryland, Massachusetts, Michigan, New Jersey, New York, Oregon, Ohio, Pennsylvania and Texas as well as expanding existing operations and start-up operations in other states, including Arizona, Connecticut, Delaware, District of Columbia, and Maine

**EDUCATION:**

- B.A., Psychology, University of California, San Diego

**EXHIBIT D-3 - continued**

**GREG BASS**

**DIRECTOR – RETAIL COMMODITY OPERATIONS**

Phone: (619) 684-8199  
E-mail: [gbass@noblesolutions.com](mailto:gbass@noblesolutions.com)

Mr. Bass has over 15 years experience in the energy delivery business. His knowledge of the energy business is drawn from his direct experience with Direct Access operations in California, metering operations, meter data acquisition and system implementation, Direct Access customer enrollments, project management, demand-side management program development, power procurement, contract administration, and customer service.

Prior to his service for Noble Americas Energy Solutions LLC, he worked for Southern California Edison's ESP Services Division as an account manager for such notable ESPs as Enron Energy Services, New West Energy, Constellation New Energy and other predominant California retail power providers. His knowledge and experience is also derived from his past work in the regulatory arena for both PacifiCorp and Southern California Edison.

**EDUCATION:**

- MBA, University of San Diego
- B.A., San Diego State University



**EXHIBIT D-4**  
**"FERC Power Marketer License Number"**

Noble Americas Energy Solutions LLC's FERC Power Marketer License # ER96-2372-000