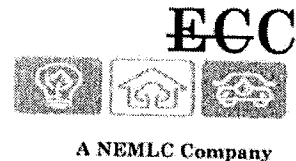


# Energy Choice Consulting

199 New Road  
Suite 61-187  
Linwood, NJ 08221  
[www.energychoiceconsulting.com](http://www.energychoiceconsulting.com)  
T: 609.365.7072  
F: 609.365.2437



January 14, 2013

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

*Re: In The Matter of the Application of PJM Wholesale Brokers, LLC for  
Certification as a Power Broker in the State of Ohio*

Dear Commission Staff,

Our firm has been retained by the above captioned Applicant, PJM Wholesale Brokers, LLC ("PWB" or "Company"), to assist them with regulatory and compliance filings in various jurisdictions.

Pursuant to Chapter 4928 of the Ohio Revised Code, attached hereto please find an original and ten (10) copies of PWB's CRES Application for Power Brokers, including all schedules, attachments and exhibits. Please note that expurgated copies are herewith provided with all sensitive, financial information redacted or reserved.

Enclosed please also find a Motion for Protective Order pursuant to Ohio Administrative Code 4901-1-24(D) to designate as confidential those attachments and exhibits duly marked as such. As stated in the Motion, these sections seek information and records which PWB considers confidential and proprietary financial information, and which are maintained as such by the Company.

Should Commission Staff require any additional documentation, clarification, or information, please do not hesitate to contact this office at your convenience.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Sean Morrissey".

---

Sean P. Morrissey  
o/b/o PJM Wholesale Brokers, LLC



*The Public Utilities Commission of Ohio*

PUCO USE ONLY		
Date Received	Case Number	Version
	13 -0403-EL-AGG	August 2004

## **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 PJM Wholesale Brokers, LLC  
Address 18 Abbott Road, Hamilton, NJ 08690  
Telephone # (732) 766-3446 Web site address (if any) www.pjmwholesalebroker.com

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

Legal Name PJM Wholesale Brokers, LLC  
Address 18 Abbott Road, Hamilton, NJ 08690  
Telephone # (732) 766-3446 Web site address (if any) pjmwholesalebrokers.com

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

<u>PJM Wholesale Brokers</u>	<u>NEISO Wholesale Brokers</u>
<u>ERCOT Wholesale Brokers</u>	<u>NYISO Wholesale Brokers</u>
<u>MISO Wholesale Brokers</u>	

#### **A-4 Contact person for regulatory or emergency matters**

Name Sean P Morrissey  
Title Regulatory Consultant

Business address 199 New Road, Suite 61-187, Linwood, NJ 08221

Telephone # (609) 365-7072 Fax # (609) 365-2437

E-mail address (if any) smorrissey@energychoiceconsulting.com

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

Name Michael Lento

Title Principal Member

Business address 18 Abbott Road, Hamilton, NJ 08690

Telephone # (732) 766-3446 Fax # (855) 277-6566

E-mail address (if any) michael.lento@pjmwholesalebrokers.com

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

Customer Service address 18 Abbott Road Hamilton, NJ 08690

Toll-free Telephone # (855) 756-7283 Fax # (855) 756-7283

E-mail address (if any) michael.lento@pjmwholesalebrokers.com

**A-7 Applicant's federal employer identification number # 461437066**

**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 checked="" 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

February 28, 2013

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.

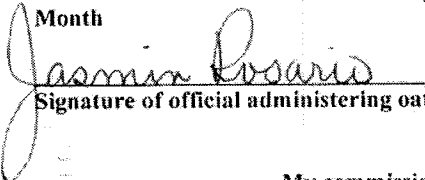
**C-2** **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required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

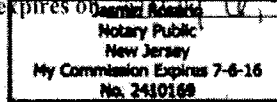
  
Signature of Applicant & Title

Sworn and subscribed before me this 7<sup>th</sup> day of December, 2012  
Month Year

  
Signature of official administering oath

Michael Lento, Principal Member  
Print Name and Title

My commission expires on July 16, 2016



# **AFFIDAVIT**

State of New Jersey :

Hamilton ss.  
(Town)

County of Mercer :

Michael Lento, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Principal Member (Office of Affiant) of PJM Wholesale Brokers (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)

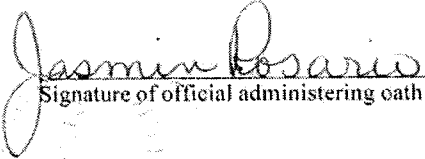


11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

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.

  
\_\_\_\_\_  
Signature of Affiant & Title

Sworn and subscribed before me this 7<sup>th</sup> day of Dec, 2012  
Month Year

  
\_\_\_\_\_  
Signature of official administering oath

Michael Lento, Principal Member  
Print Name and Title

My commission expires on July 6, 2016

Jasmin Rosario Notary Public New Jersey My Commission Expires 7-6-16 No. 2410169
--

**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.

PJM Wholesale Brokers, LLC, is, at the time of this filing, owned and operated by:

Michael Lento, Esq.  
18 Abbott Road  
Hamilton, NJ 08690  
T: 732-766-3446  
F: 855-277-6566  
[Michael.lento@pjmwholesalebrokers.com](mailto:Michael.lento@pjmwholesalebrokers.com)

**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.

Applicant has no affiliate or subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. No graphical description is applicable.

**Exhibit A-13 "Company History,"** Provide a concise description of the applicant's company history and principal business interests.

Please visit us at: <http://www.pjmwholesalebrokers.com>

## Executive Summary

PJM Wholesale Brokers, LLC [PWB] is an independent energy marketer delivering industry-best procurement and portfolio strategies. The company's goal is to become a leading energy broker within the deregulated marketplace by helping end-use customers make informed choices based on current market conditions, historical data, and future estimated needs. As an independent energy marketer, we work to secure the lowest-possible energy costs while prioritizing quality service. Fusing our progressive energy vision with custom procurement strategies, PWB works diligently to manage energy expenditures, simplify utility bills and help customers navigate the evolving energy market.

PWB specializes in custom energy procurement and management programs for all size commercial and industrial facilities. Versed in the complexities of varying utility tariffs and state jurisdictions, PWB helps clients understand energy costs, manage energy use, and control bills to maximize cost reduction.

## Business Strategy

PWB's mission is to assist residential, commercial and industrial consumers control energy costs and optimize budgets to achieve long-term energy goals. Our strategy is to service the following deregulated markets:

- Connecticut, Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Texas.

As a leading energy broker within the competitive market, PWB tailors its approach to the unique operational needs of our customers' businesses and residences. Drawing on strategic supplier relationships, we develop and implement efficient, cost-effective energy programs for all customer classes and sizes. Expertise includes:

- Residential Customers, where applicable
- Small and Mid-Size Retail Business
- Large Industrial and Manufacturing
- Governmental and Municipal Accounts
- National Accounts – Multi-State and Multi-Unit

## Marketing Summary

PWB's marketing will rely on strategic partnerships with experienced power marketers, third party suppliers and agents. The company plans on recruiting and employing industry experts to manage, train and drive business through a direct, internal sales force and exclusive channel partner relationships.

### Key Personnel

***Michael J Lento, Esquire; Founder and Managing Member***

[michael.lento@pjmwholesalebrokers.com](mailto:michael.lento@pjmwholesalebrokers.com)

*Mr. Lento has over ten years experience in litigation and contract law. Once becoming partner, the level of services offered to clients included reviewing energy agreements as well as explaining the differences in energy options. Mr. Lento's familiarity with Real Time and Day Ahead markets grew extensively over the past three years as this expertise was required to service his commercial clients and their needs better. Lento's expertise through key relationships in the energy business has grown to the point where these strategic associations will allow for rapid growth in the energy procurement footprint.*

***Timothy Smolinski, Senior Vice President Business Development***

[timothy.smolinski@pjmwholesalebrokers.com](mailto:timothy.smolinski@pjmwholesalebrokers.com)

*Mr. Smolinski comes to us with over 25 years of executive sales experience, including over five as an electricity and natural gas broker responsible for overseeing sales and customer service of numerous of end-users spanning the mid-Atlantic region. He started brokering electricity in 2007 in Maryland and the District of Columbia. During his tenure he has experienced significant changes in the competitive marketplace and within the PJM ISO service territory. In 2010 he added Natural Gas to his product offering which allowed him to add Virginia to his territory where he was very prominent in the business community. Mr. Smolinski has seen the commodity business as a great addition to his other businesses throughout the years. Mr. Smolinski also comes to us with an extensive background in Customer Service in which he honed while being licensed and owning his own Insurance Agency. In each of his businesses his focus has been to deliver the best product to each Customer based on an assessment of their needs, risk tolerance and budget. Due to Mr. Smolinski's exceptional background he was selected by Erie Insurance to be the exclusive Agent for his area. His commitment to Customers and firsthand knowledge of building successful organizations makes him a great asset to PJM Wholesale Brokers. Mr. Smolinski is also very prominent in the Wireless Industry as a senior consultant to AT&T, Verizon, Sprint/Nextel, T-Mobile and others. His extensive background in wireless infrastructure build-outs, zoning and permitting has made his services very sought after. As*

*services very sought after. As a seasoned professional that has held exclusive licenses focused on serving the best interest of Customers, Mr. Smolinski's experience and attitude mimics that of that of PJM Wholesale Brokers and is why we are excited to have him help in leading the company forward.*

*TBD – Chief Operating Officer (COO)*

As Chief Operating Officer, candidate will be charged with management of all operations from wholesale power procurement and vendor management to IT infrastructure for PWB. Act as a liaison between energy suppliers and PWB's internal operation and systems. COO will also be responsible for Customer service, Web development, system requirements and pricing strategies. Candidates for this position have been interviewed and a final selection will be implemented upon receipt of State licensing.

**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.

Articles of organization attached hereto.

**ARTICLES OF ORGANIZATION  
OF LIMITED LIABILITY COMPANY**

The undersigned organizer hereby adopts the following Articles:

**ARTICLE 1**

**Name**

The name of the Limited Liability Company is: **PJM Wholesale Brokers, LLC**

**ARTICLE 2**

**Principal and Mailing Address**

**2.01** The complete street address of the initial designated principal office is:

18 Abbott Road  
Hamilton, New Jersey 08690

**2.02** The complete mailing address is:

18 Abbott Road  
Hamilton, New Jersey 08690

**ARTICLE 3**

**Registered Agent**

**3.01** The name of the initial registered agent is:

Agents for Delaware Corporations, Inc.

**3.02** The street address of the registered agent is:

310 Alder Road  
Dover, DE 19904



**ARTICLE 4**

**Statement of Acceptance by Registered Agent**

I, \_\_\_\_\_, hereby acknowledge that the undersigned individual or corporation accepts the appointment as Initial Registered Agent of **PJM Wholesale Brokers, LLC**, the Limited Liability Company which is named in these Articles of Organization.

\_\_\_\_\_  
Registered Agent

**ARTICLE 5**

**Duration**

The duration of the Limited Liability Company shall be **Perpetual**.

**ARTICLE 6**

**Management**

This Limited Liability Company is **solely** managed.

**ARTICLE 7**

**Members**

The members of the Limited Liability Company and their addresses are named as followed:

**Michael J. Lento      18 Abbott Road, Hamilton, NJ 08690**

**ARTICLE 8**

**Initial Contribution**

The total amount of cash and a description of agreed upon value of property other than cash contributed will be: **\$130,000.00**

**ARTICLE 9**

**Purpose**

The purpose for which the company is organized is to conduct any and all lawful business for which Limited Liability Companies can be organized pursuant to state statute, including but not limited to: electricity, natural gas and commodities brokering and consulting.

**ARTICLE 10**

**Liability**

Pursuant to state statute, any and all debts, obligations or other liabilities of PJM Wholesale Brokers, LLC, are solely the responsibility of the Limited Liability Company. Any manager or member of PJM Wholesale Brokers, LLC, is hereby not personally liable for such debts or liabilities solely by reason of their title.

**ARTICLE 11**

**Organizer**

I, Michael J. Lento, residing at 18 Abbott Road, Hamilton, NJ 08690, execute these Articles of Organization dated this 16th day of November, 2012.

  
\_\_\_\_\_  
Organizer

Correspondence information is:

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

# Delaware

PAGE 1

*The First State*

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PJM WHOLESALE BROKERS, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTIETH DAY OF NOVEMBER, A.D. 2012.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "PJM WHOLESALE BROKERS, LLC" WAS FORMED ON THE SIXTEENTH DAY OF NOVEMBER, A.D. 2012.

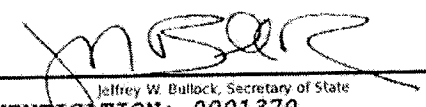
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.

5243739 8300

121248860

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)



  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 0001370

DATE: 11-20-12

**Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
12/03/2012	201233500844	REGISTRATION OF FOREIGN FOR PROFIT LLC (LFP)	125.00	100.00	.00	.00	.00

**Receipt**

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

PJM WHOLESALE BROKERS, LLC  
ATTN: MICHAEL LENTO, ESQ.  
18 ABBOTT RD.  
HAMILTON, NJ 08690

**STATE OF OHIO  
CERTIFICATE**

**Ohio Secretary of State, Jon Husted**

2154435

It is hereby certified that the Secretary of State of Ohio has custody of the business records for  
**PJM POWER BROKERS, LLC (PJM WHOLESALE BROKERS, LLC)**  
and, that said business records show the filing and recording of:

Document(s)  
**REGISTRATION OF FOREIGN FOR PROFIT LLC**

Document No(s):  
**201233500844**



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 30th day of November,  
A.D. 2012.

*Jon Husted*

Ohio Secretary of State

## **B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

**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/wholesale electric services including aggregation services.

As of the date of this filing, Applicant has filed or is filing similar broker applications in Ohio, Maryland, DC, Maine, New Hampshire, Massachusetts, Delaware, Pennsylvania, Illinois, and New Jersey.

Applicant will gladly provide such certifications to PUCO upon request.

**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.

PJM Wholesale Brokers ("PWB") will maintain a Customer Service department dedicated to quickly resolve any customer questions or complaints that may occur with its own dedicated toll free number at 855-277-6566. PWB fully acknowledges its responsibility to comply with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

Customers can reach PWB twenty-four hours a day via [www.pjmwholesalebrokers.com](http://www.pjmwholesalebrokers.com), email at [customercare@pjmwholesalebrokers.com](mailto:customercare@pjmwholesalebrokers.com) or via our toll-free phone number.

Applicant has attached its business plan hereto and plans on serving all customer classes in the State of Ohio and entering into contractual arrangements with licensed CRNGS' to provide such customers the best value in the marketplace based on their specific energy needs. The Company will not be taking title to electric energy, nor billing customers directly.

---

# PJM Wholesale Brokers, LLC

Business Plan – December 2012

Michael J Lento, Esquire  
Founder and CEO  
18 Abbott Road  
Hamilton, NJ 08690

732.766.3446 [Direct]  
855.277.6566 [Fax]  
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## Executive Summary

PJM Wholesale Brokers, LLC [PWB] is an independent energy marketer delivering industry-best procurement and portfolio strategies. The company's goal is to become a leading energy broker within the deregulated marketplace by helping end-use customers make informed choices based on current market conditions, historical data, and future estimated needs. As an independent energy marketer, we work to secure the lowest-possible energy costs while prioritizing quality service. Fusing our progressive energy vision with custom procurement strategies, PWB works diligently to manage energy expenditures, simplify utility bills and help customers navigate the evolving energy market.

PWB specializes in custom energy procurement and management programs for all size commercial and industrial facilities. Versed in the complexities of varying utility tariffs and state jurisdictions, PWB helps clients understand energy costs, manage energy use, and control bills to maximize cost reduction.



## Business Strategy

PWB's mission is to assist residential, commercial and industrial consumers control energy costs and optimize budgets to achieve long-term energy goals. Our strategy is to service the following deregulated markets:

Connecticut, Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Texas.

As a leading energy broker within the competitive market, PWB tailors its approach to the unique operational needs of our customers' businesses and residences. Drawing on strategic supplier relationships, we develop and implement efficient, cost-effective energy programs for all customer classes and sizes. Expertise includes:

- Residential Customers, where applicable
- Small and Mid-Size Retail Business
- Large Industrial and Manufacturing
- Governmental and Municipal Accounts
- National Accounts – Multi-State and Multi-Unit

## Marketing Summary

PWB's marketing will rely on strategic partnerships with experienced power marketers, third party suppliers and agents. The company plans on recruiting and employing industry experts to manage, train and drive business through a direct, internal sales force and exclusive channel partner relationships.

### Key Personnel

*Michael J Lento, Esquire; Founder and Managing Member*  
[michael.lento@pjmwholesalebrokers.com](mailto:michael.lento@pjmwholesalebrokers.com)

*Mr. Lento has over ten years experience in litigation and contract law. Once becoming partner, the level of services offered to clients included reviewing energy agreements as well as explaining the differences in energy options. Mr. Lento's familiarity with Real Time and Day Ahead markets grew extensively over the past three years as this expertise was required to service his commercial clients and their needs better. Lento's expertise through key relationships in the energy business has grown to the point where these strategic associations will allow for rapid growth in the energy procurement footprint.*

*Timothy Smolinski, Senior Vice President Business Development  
[timothy.smolinski@pjmwholesalebrokers.com](mailto:timothy.smolinski@pjmwholesalebrokers.com)*

*Mr. Smolinski comes to us with over 25 years of executive sales experience, including over five as an electricity and natural gas broker responsible for overseeing sales and customer service numerous end-users spanning the mid-Atlantic region. He started brokering electricity in 2007 in Maryland and the District of Columbia. During his tenure he has experienced significant changes in the competitive marketplace and within the PJM ISO service territory. In 2010 he added Natural Gas to his product offering which allowed him to add Virginia to his territory where he was very prominent in the business community. Mr. Smolinski has seen the commodity business as a great addition to his other businesses throughout the years. Mr. Smolinski also comes to us with an extensive background in Customer Service in which he honed while being licensed and owning his own Insurance Agency. In each of his businesses his focus has been to deliver the best product to each Customer based on an assessment of their needs, risk tolerance and budget. Due to Mr. Smolinski's exceptional background he was selected by Erie Insurance to be the exclusive Agent for his area. His commitment to Customers and firsthand knowledge of building successful organizations makes him a great asset to PJM Wholesale Brokers. Mr. Smolinski is also very prominent in the Wireless Industry as a senior consultant to AT&T, Verizon, Sprint/Nextel, T-Mobile and others. His extensive background in wireless infrastructure build-outs, zoning and permitting has made his services very sought after. As a seasoned professional that has held exclusive licenses focused on serving the best interest of Customers, Mr. Smolinski's experience and attitude mimics that of that of PJM Wholesale Brokers and is why we are excited to have him help in leading the company forward.*

*TBD – Chief Operating Officer (COO)*

As Chief Operating Officer, candidate will be charged with management of all operations from wholesale power procurement and vendor management to IT infrastructure for PWB. Act as a liaison between energy suppliers and PWB's internal operation and systems. COO will also be responsible for Customer service, Web development, system requirements and pricing strategies. Candidates for this position have been interviewed and a final selection will be implemented upon receipt of State licensing.

**Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing aggregation service(s) for which it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, amount of load etc.).

Applicant was formed in November 2012 and is actively seeking licensure in various jurisdictions. PWB plans on staffing the Company, led by Michael Lento, Esq., with experienced veterans in the energy industry whose complete knowledge of the commodities brokering marketplace, placing it among the leaders in its field.

We accomplish our mission by continuous research into the energy markets around the country. PWB has and will continue to build a successful team of seasoned Sales Managers and Sales Consultants who are continuously educated in issues concerning the energy services industry. PWB is proud to serve the industry and its customers by maintaining and ensuring a degree of excellence and competence by training all those who work within the Company on the important issues and regulations applicable to the Energy Industry, thereby providing the highest possible services to consumers.

**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.

Applicant has no liabilities or investigations to disclose.

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

**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.

Applicant, PJM Wholesale Brokers, is a single member limited liability company. It does not have Shareholders. An Annual Report to Shareholders and/or the public is not applicable.

**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.

As a privately held company, Applicant is not required to file with the Securities and Exchange Commission.



**CONFIDENTIAL**

**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.

Applicant, PJM Wholesale Brokers, LLC, was formed in November of 2012, and, as such, has a very limited corporate history.

To demonstrate financial capability, Applicant herein provides the following:

1. Capitalization Summary
2. Reference from a licensed lending institution
3. 2010 and 2011 Summary Tax returns of its founding member, Michael J. Lento, Esq.
4. Personal financial statements

Please note that a motion for protection of this Exhibit accompanies this filing.

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**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.,).

Applicant, PJM Wholesale Brokers, LLC ("PWB") is self-funded. Initial capitalization came from its sole Member. Applicant intends to engage in contractual agreements with licensed suppliers in the State of Ohio and will forward such agreements to PUCO upon its request.





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**Exhibit C-5 "Forecasted Financials."** 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, email address, and telephone number of the preparer.

The following forecasted financials were prepared by:

Michael Lento, Esq.  
Principal Member  
18 Abbott Road  
Hamilton, NJ 08690  
T: 732-766-3446  
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E: [Michael.lento@pjmwholesalebrokers.com](mailto:Michael.lento@pjmwholesalebrokers.com)

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**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.

Applicant does not subscribe to the above mentioned organizations.

**Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization.

As Applicant was formed in November of 2012, it has yet to report enough information to Dun and Bradstreet to compile a Paydex Score.

**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.

Applicant has not had any bankruptcy filings, reorganizations within the most recent two preceding years.

**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.

PJM Wholesale Brokers, LLC has not had any dissolution or merger or acquisition within the five most recent years preceding this application.

**This foregoing document was electronically filed with the Public Utilities**

**Commission of Ohio Docketing Information System on**

**2/11/2013 11:07:56 AM**

**in**

**Case No(s). 13-0403-EL-AGG**

Summary: Application In the Matter of PJM Wholesale Brokers, LLC for Certification as a  
Power Broker in the State of Ohio  
electronically filed by Mr. Michael L Schottenstein on behalf of PJM Wholesale Brokers, LLC