

FILE

32

April 23, 2013

VIA FEDERAL EXPRESS

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

RECEIVED-DOCKETING DIV
2013 APR 24 PM 1:23
PUCO
12:23 SW

**Re: Case No: 09-351-EL-AGG Renewal Application
for Certification of Aggregators / Power Brokers**

Dear Sir or Madam:

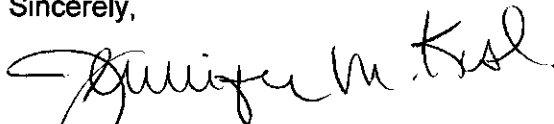
Enclosed for filing please find an original and four (4) copies of the Renewal Application for Certification of The Utilities Group, Inc. for authority to provide aggregation and/or power brokering services. Please note, Exhibits C-3 and C-5 are being filed Under Seal in accordance with our Motion for Protective Order filed contemporaneously herewith pursuant to Rule 4901-1-24 of the Ohio Administrative Code.

All proprietary, confidential, or commercially sensitive information made available by The Utilities Group, Inc. to the PUCO pursuant to the application requirements, and designated in advance as such shall not be disclosed to third parties without written consent from The Utilities Group, Inc. and shall not be used by the PUCO for any purpose other than in support for the Renewal Application for Certification for Aggregators/Power Brokers License Application.

Please return one file-stamped copy of the Renewal Application to me in the enclosed postage pre-paid envelope.

Thank you for your assistance in this matter. If you have any questions regarding this application or require any additional information/documentation, please contact me at (513) 481-7954.

Sincerely,



Jennifer M. Kist
CEO

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 APR 24 2013



The Public Utilities Commission of Ohio

| | |
|-----------------------------|-------------|
| Original AGG Case Number | Version |
| 09-351-EL-AGG | August 2004 |

RENEWAL APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-10 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's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name The Utilities Group, Inc.
Address 11260 Chester Rd., Suite 540, Cincinnati, OH, 45246
PUCO Certificate # and Date Certified 09-152E (2) June 10, 2011
Telephone # (513) 481-7954 Web site address (if any) theutilitiesgroup.com

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

Legal Name Same as A-1
Address _____
Telephone # _____ Web site address (if any) _____

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

Same as A-1 _____

A-4 Contact person for regulatory or emergency matters

Name Michael Catanzaro
Title President
Business address 11260 Chester Rd., Suite 540, Cincinnati, OH 45246
Telephone # (513) 481-7954 Fax # (513) 481-8964
E-mail address (if any) michael@tugmgmt.com

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

Name Jennifer M. Kist
Title CEO, Vice President of Operations
Business address 11260 Chester Rd., Suite 540, Cincinnati, OH 45246
Telephone # (513) 481-7954 Fax # (513) 481-8964
E-mail address (if any) jkist@tugmgt.com

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

Customer Service address 11260 Chester Rd., Suite 540, Cincinnati, OH 45246
Toll-free Telephone # _____ Fax # (513) 481-8964
E-mail address (if any) energyinfo@tugmgt.com

A-7 Applicant's federal employer identification number # 31-1698673

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

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-9 Exhibit A-9 "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-10 Exhibit A-10 "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.

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 "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 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-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.

Shirley M. Kist, CEO
Signature of Applicant & Title

Sworn and subscribed before me this 23rd day of April, 2013
Month Year

Marion Landis
Signature of official administering oath

Marion Landis
Print Name and Title

My commission expires on _____
MARION LANDIS
Notary Public, State of Ohio
My Commission Expires: Oct. 3, 2014
Recorded in Clinton County

AFFIDAVIT

State of Ohio :

(Town) ss.

County of Hamilton :

Jennifer Kist, Affiant, being duly sworn/affirmed according to law, deposes and says that:

~~He~~ She is the CEO (Office of Affiant) of The Utilities Group (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 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 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.
8. 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.
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.

Quinn M. Kist, CEO
Signature of Affiant & Title

Sworn and subscribed before me this 13th day of April 2013
Month Year

Garrett Lomakin
Signature of official administering oath

Marion Landis
Print Name and Title BM

My commission expires on _____
MARION LANDIS
Notary Public, State of Ohio
My Commission Expires: Oct. 3, 2014
Recorded in Clinton County

SECTION A:
APPLICANT INFORMATION

Exhibit A-9 "Principal Officers, Directors & Partners"

Name: **Jennifer M. Kist**, Chief Executive Officer, Vice President Operations and Treasurer

Address: 11260 Chester Road, Suite 540
Cincinnati, Ohio 45246

Telephone: (513) 481-7954, ext. 103

Name: **Michael C. Catanzaro**, President, VP Sales and Secretary

Address: 11260 Chester Road, Suite 540
Cincinnati, Ohio 45246

Telephone: (513) 481-7954, ext. 101

Name: **James A. Threlfall**, Vice President Strategic Development

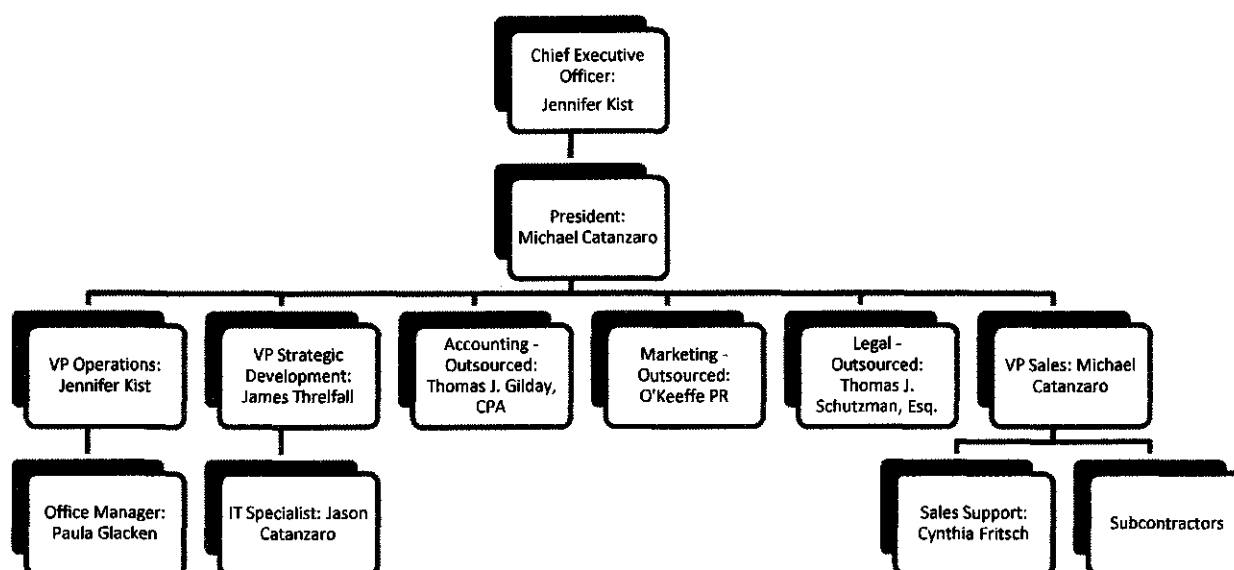
Address: 11260 Chester Road, Suite 540
Cincinnati, Ohio 45246

Telephone: (513) 481-7954, ext. 102

Exhibit A-10 "Corporate Structure"

The Utilities Group, Inc. is structured as an S Corporation. It has six full time employees and outsources key functions where necessary and possible. Additionally, the entity has sub-contractor relationships with several individuals and companies to provide specific technical expertise and support on an as-needed basis.

The Utilities Group, Inc. has developed strategic business relationships with several Commission certified suppliers (natural gas & electric) in providing or potentially providing service under the Ohio Customer Choice programs.



SECTION B:
APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

Exhibit B-1 “Jurisdictions of Operation”

The applicant is currently not certified in any other jurisdiction.

Exhibit B-2 "Experience and Plans"

The existing staff of The Utilities Group, Inc. represents over 39 years of experience in the retail energy business.

The Utilities Group, Inc. has developed a standard professional services agreement that it uses with clients. The company uses the respective commodity suppliers' "Independent Agent Agreements" when brokering deals between suppliers and end-user customers.

The Utilities Group, Inc. brokers energy contracts for end-user customers. In the process, it never takes title to electricity, so there is no billing for the commodity. The Utilities Group, Inc. does provide invoices to its clients for consulting services rendered using a commercially available accounting program.

The Utilities Group, Inc. has developed an internal data base and analytical tools to help analyze clients' energy profile and break down their bill into individual tariff and rider cost components. These are used to keep clients informed of how their energy dollars are spent now and in the future and how they might reduce energy costs. An energy data portal has also been developed and is used to enable select clients to track and monitor their monthly energy usage and costs.

Over time, the Utilities Group, Inc. has solidified its client and supplier base and formed strategic partnerships with third party vendors and subcontractors. Currently, the company's offerings include energy audit and procurement as well as consulting services covering the areas of demand-side projects, green initiatives and market and regulatory intelligence. Furthermore, The Utilities Group, Inc. is providing guidance to government entities to successfully deliver Governmental Aggregation programs.

Customer Service Experience: Mr. Catanzaro and Ms. Kist have helped facilitate the resolution of numerous customer complaints. Additionally, with the hiring of Paula Glacken, office manager, and Cynthia Fritsch, sales support specialist, we have increased our capacity to deal with issues that arise on a daily basis. Virtually all of the questions and complaints, however, concern matters involving the local utility and/or the supplier of choice. Inquiries directed to The Utilities Group, Inc. regarding its services usually pertain to customers seeking advice on purchasing strategy, helping to understand utility or supplier invoices, deciding whether or not to accept a supplier's offer, etc. Frequent communication with and detailed quarterly and/or annual cost and savings reports to clients is a customer service technique used to head off problems before they arise.

Customer complaints or inquiries can be made in a number of ways. Customers may contact The Utilities Group, Inc. by:

- Calling the direct number: 513-481-7954
- Sending a fax: 513-481-8964
- Sending an e-mail: michael@tugmgt.com, jkist@tugmgt.com, pqlacken@tugmgt.com, jthrelfall@tugmgt.com, cfritsch@tugmgt.com, or energyinfo@tugmgt.com.

Exhibit B-3 "Disclosure of Liabilities and Investigations"

There are no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matters that could adversely impact The Utilities Group, Inc.'s financial or operational status or ability to provide the services it is seeking to be certified to provide.

SECTION C:
APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

EXHIBIT C-1 "Annual Reports"

The Utilities Group, Inc. is a privately held corporation, and as such, does not produce Annual Reports.

EXHIBIT C-2 "SEC Filings"

The Utilities Group, Inc. is a privately held corporation, and as such, does not produce or file 10-K/8-K, 10-Q, etc., reports with the Securities and Exchange Commission.

EXHIBIT C-3 "Financial Statements"

The answer to this request requires Applicant to disclose privileged and confidential information. The Utilities Group, Inc. has filed this information Under Seal in accordance with its Motion for Protective Order and Memorandum in Support Thereof filed contemporaneously with this Application.

EXHIBIT C-4 "Financial Arrangements"

The Utilities Group, Inc. relies on no outside financial arrangements to conduct its business as a Power Broker/Aggregator. The Utilities Group, Inc. is an energy-management consulting firm and does not take title to or trade energy, nor is it a capital intensive business.

The Utilities Group, Inc. maintains a business checking account with PNC Bank in the City of Sharonville, Ohio and a business savings account with Cheviot Savings and Loan in Cincinnati, Ohio.

The Utilities Group, Inc. has a business credit card with American Express.

EXHIBIT C-5 "Forecasted Financial Statements"

The answer to this request requires Applicant to disclose privileged and confidential information. The Utilities Group, Inc. has filed this information Under Seal in accordance with its Motion for Protective Order and Memorandum in Support Thereof filed contemporaneously with this Application.

EXHIBIT C-6 "Credit Rating"

As a privately held S Corporation, The Utilities Group, Inc. does not possess a published credit rating.

EXHIBIT C-7 "Credit Report"

See attached Duns & Bradstreet Report.



Decide with Confidence

Page 1 of 9

UTILITIES GROUP INC, THE

D-U-N-S® 76-952-1336

Single

11280 Chester Rd Ste 540,
Cincinnati, OH 45246

Phone 513 481-7954

Comprehensive Report

Purchase Date: 03/19/2013

Last Update Date: 02/09/2013

Attention: jv

Executive Summary

Company Info

Year Started

2000

CEO

MICHAEL
CATANZARO,
PRESIDENT

Employees

2

D&B Rating

D&B Rating

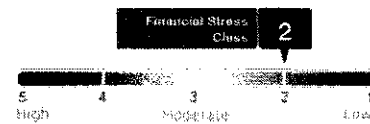
--

D&B PAYDEX®

Up to 24 month D&B PAYDEX

Predictive Analytics

Financial Stress Class



The Financial Stress Class of 2 for this company shows that firms with this class had a failure rate of 0.09% (9 per 10,000).

Financial Stress Class

2

Financial Stress Score

1,559

Highest Risk

1,001

Lowest Risk

1,875

Credit Score Class



The Credit Score class of 2 for this company shows that 10.60% of firms with this classification paid one or more bills severely delinquent.

Credit Score Class

2

Credit Score

479

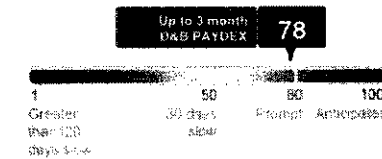
Highest Risk

101

Lowest Risk

670

Up to 3 month D&B PAYDEX



Credit Limit Recommendation

Risk Category



Conservative Credit Limit \$2,500

Aggressive Credit Limit \$10,000

Business Information



Decide with Confidence

Business Summary

SIC 8742
Management consulting services

NAICS 541011
Administrative Management and General Management Consulting Services

History Status INCOMPLETE

Credit Capacity Summary**D&B Rating**

Price D&B Rating --

Rating Date 01/24/2001

Payment Activity (based on 11 experiences) USD

Average High Credit \$684

Highest Credit 2,500

Total Highest Credit 4,850

Business History

Officers MICHAEL CATANZARO, PRESIDENT

Directors THE OFFICER(S)

As of 02/09/2013

Corporate Details unavailable.

Business started 2000.

MICHAEL CATANZARO. Work history unknown.

Business address has changed from 3205 Buell St, Cincinnati, OH, 45211 to 10 Knobcreek Dr Ste 400, Cincinnati, OH, 45237.

Government Activity Summary**Activity Summary**

| | | | |
|--------------------------------------|-----|---------------------|------------|
| Borrower | No | Labour Surplus Area | N/A |
| Administrative Debt | No | Small Business | YES (2013) |
| Grantee | No | Woman Owned | Yes |
| Party Excluded from Federal Programs | No | Veteran Owned | N/A |
| Public Company | N/A | | |
| Contractor | No | | |
| Importer/Exporter | N/A | | |

Possible candidate for socioeconomic program consideration

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

Operations Data

As of 02/09/2013

Description: Provides management consulting services, specializing in industry specialist

Territory: Local

Employees: 2 which includes officer(s).

Facilities: Leases 1,000 sq. ft. in building.

Industry Data



Decide with Confidence

SIC

| Code | Description |
|----------|---------------------------------|
| 87420400 | Industry specialist consultants |

NAICS

| Code | Description |
|--------|--|
| 541811 | Administrative Management and General Management Consulting Services |

Financial Statements**Key Business Ratios (Based on 12 establishments)**

D&B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance. To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

| | This Business | Industry Median | Industry Quartile |
|-----------------------------|---------------|-----------------|-------------------|
| Profitability | | | |
| Return on Sales | UN | 1.9 | UN |
| Return on Net Worth | UN | 50.3 | UN |
| Short Term Solvency | | | |
| Current Ratio | UN | 2.3 | UN |
| Quick Ratio | UN | 1.9 | UN |
| Efficiency | | | |
| Assets Sales | UN | 17.4 | UN |
| Sales / Net Working Capital | UN | 20.1 | UN |
| Utilization | | | |
| Total Liabs / Net Worth | UN | 50.7 | UN |

Most Recent Financial Statement

As of 02/05/2013

The name and address of this business have been confirmed by D&B using available sources.

Indicators

A check of D&B's public records database indicates that no filings were found for UTILITIES GROUP INC THE, 11208 Chester Rd Ste 540, Cincinnati, OH. D&B's extensive database of public record information is updated daily to ensure timely reporting of changes and additions. It includes business-related suits, liens, judgments, bankruptcies, UCC financing statements and business registrations from every state and the District of Columbia, as well as select filing types from Puerto Rico and the U.S. Virgin Islands. D&B collects public records through a combination of court reporters, third parties and direct electronic links with federal and local authorities. Its database of U.S. business-related filings is now the largest of its kind.

Commercial Credit Score



Decide with Confidence

Summary

Credit Score Class



Incidence of Delinquent Payment

| | |
|------------------------------------|--------|
| Among Companies with This Class | 10.00% |
| Average Compared to All Businesses | 23.50% |
| Credit Score Percentile | 80 |
| Credit Score | 479 |
| Number of Payment Experiences | 11 |

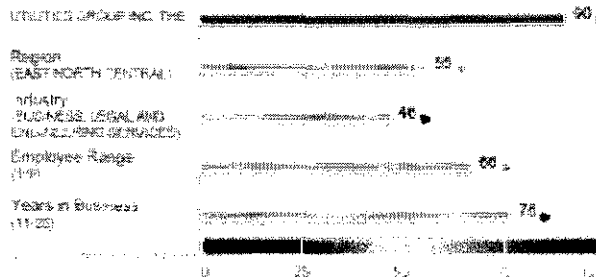
Key Factors

- Low number of satisfactory payments.
- Low proportion of satisfactory payment experiences to total payment experiences.
- General area credit conditions.

Notes:

- The Credit Score Class indicates that this firm shares some of the same business and payment characteristics of other companies with this classification. It does not mean the firm will necessarily experience delinquency.
- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 90 days past due or more by creditors. The calculation of this value is based on an inquiry weighted sample.
- The Percentile ranks this firm relative to other businesses. For example, a firm in the 80th percentile has a lower risk of paying in a severely delinquent manner than 79% of all scorable companies in D&B's files.
- The Credit Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Credit Score Percentile Norms Comparison



- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

Financial Stress Score



Decide with Confidence

Summary

Financial Stress Class



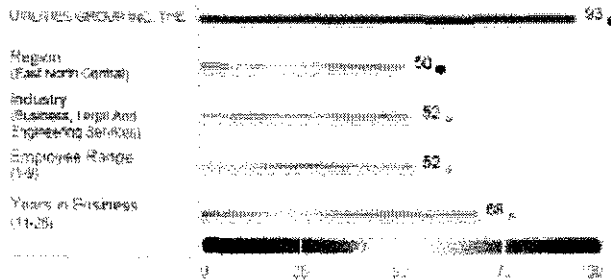
Key Factors

- Higher risk industry based on failure rates by industry.
- Higher risk state based on failure rates by state.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The probability of failure shows the percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Financial Stress Percentile Comparison



- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

Advanced Paydex + CLR

D&B PAYDEX®



Decide with Confidence

Page 1 of 4

Shows the D&B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

Up to 3 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average 3 Days Beyond Terms. Based on payments collected over last 3 months.

Up to 24 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average generally within terms. Based on payments collected up to 24 months.

When weighted by dollar amount, the industry average is GENERALLY WITHIN terms.

High risk of late payment (average 30 to 120 days beyond terms)

Medium risk of late payment (average 30 days or less beyond terms)

Low risk of late payment (average prompt to 30+ days sooner)

| | | | | | |
|-----------------------|-----------|--------------------------------------|---------|----------------------|-------|
| Payment Trend | unchanged | Total Payment Experiences for the HQ | 11 | Highest Note Chasing | \$250 |
| Payments Within Terms | 90% | Total Placed for Collection | 0 | Highest Past Due | \$0 |
| Average High Credit | \$504 | Largest High Credit | \$2,500 | | |

compared to payments three months ago

Credit Limit Recommendation

Risk Category



Recommendation Date

03/19/2013

Conservative Credit Limit

\$2,500

Aggressive Credit Limit

\$10,000

Key Factor

Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits

PAYDEX Yearly Trend

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Management consulting services, based on SIC code 8742.



Figure 1 is a line graph showing the monthly mean precipitation (mm) for the period from April 2011 to April 2013. The x-axis represents months, grouped by year (2011, 2012, 2013). The y-axis represents precipitation in mm, ranging from 0 to 100. The data points are connected by a line, showing a relatively stable trend around 50 mm per month, with some minor fluctuations.

☒ This Business
 ☐ Upper
 ☐ Median
 ☐ Lower

| This Business | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 | 70 | 75 | 80 | 85 | 90 | 95 | 100 | 105 | 110 | 115 | 120 |
|--------------------|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|-----|-----|-----|-----|
| Industry Quantiles | | | | | | | | | | | | | | | | | | | | | |
| Upper | | 20 | | | | 30 | | | | | 40 | | | 50 | | | 60 | | | | |
| Median | | 30 | | | 30 | 40 | | | | 50 | | | 50 | | | 60 | | | 60 | | |
| Lower | | 77 | | 77 | | 77 | | | | 77 | | | 77 | | | 76 | | | 76 | | |

- Current PAYDEX® for this Business is 80, or equal to generally within terms.
- The 24 month high paydex is 80.0, or equal to GENERALLY WITHIN terms.
- The 24 month low paydex is 79.0, or equal to 2 DAYS BEYOND terms.
- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile.

| Credit Extended | % of Payments Within Terms | No. of Payment Experiences | Total Amount USD |
|-----------------|----------------------------|----------------------------|------------------|
| Over \$100,000 | 0% | 0 | 0 |
| \$0,000-100,000 | 0% | 0 | 0 |
| 15,000-40,000 | 0% | 0 | 0 |
| 5,000-14,000 | 0% | 0 | 0 |
| 1,000-4,000 | 100% | 1 | 2,500 |
| Under 1,000 | 00% | 6 | 2,150 |

All Industries



Decide with Confidence

Page 1 of 3

| Industries | Total Received | Total Amounts | Largest High Credit | Within Terms (%) | Days Slow (%) | | | |
|-----------------------|----------------|---------------|---------------------|------------------|---------------|-------|-------|-----|
| | | | | | 0-30 | 31-60 | 61-90 | 90+ |
| Nonclassified | 1 | \$2,500 | \$2,500 | 100 | 0 | 0 | 0 | 0 |
| Photocopying service | 1 | 750 | 750 | 100 | 0 | 0 | 0 | 0 |
| Help supply service | 1 | 750 | 750 | 100 | 0 | 0 | 0 | 0 |
| Radiotelephone commun | 1 | 300 | 300 | 100 | 0 | 0 | 0 | 0 |
| Mfg misc office eqpt | 1 | 50 | 50 | 0 | 100 | 0 | 0 | 0 |
| Data processing svcs | 1 | 50 | 50 | 100 | 0 | 0 | 0 | 0 |
| Lithographic printing | 1 | 50 | 50 | 100 | 0 | 0 | 0 | 0 |

Other Payment Categories

| Category | Total Received | Total Dollar Amounts | Largest High Credit |
|------------------------|----------------|----------------------|---------------------|
| Cash experiences | 4 | \$300 | \$100 |
| Payment record unknown | 0 | 0 | 0 |
| Unfavorable comments | 0 | 0 | 0 |
| Placed for Collection | 0 | 0 | 0 |

Detailed Payment History

| Date Reported | Paying Record | High Credit | Now Owes | Past Due | Settling Terms | Last Sale within months |
|---------------|----------------------|-------------|----------|----------|----------------|-------------------------|
| January 2013 | Ppt | \$750 | \$50 | \$0 | N/A | 1 |
| | Ppt | 50 | 50 | 0 | N/A | 1 |
| December 2012 | Slow 30 | 50 | 50 | 0 | N30 | 1 |
| | (004) | 100 | 0 | 0 | Cash account | 1 |
| | (005)Cash own option | 50 | 0 | 0 | N/A | 1 |
| June 2012 | Ppt | 2,500 | 0 | 0 | N/A | 6-12 |
| | (007) | 0 | 0 | 0 | Cash account | 6-12 |
| April 2012 | Ppt | 500 | 250 | 0 | N/A | 1 |
| February 2012 | Ppt | 50 | 0 | 0 | N/A | 4-5 |
| | (010) | 50 | 0 | 0 | Cash account | 1 |
| October 2011 | Ppt | 750 | 0 | 0 | N/A | 6-12 |

Lines shown in red are 30 or more days beyond terms

Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, shipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

EXHIBIT C-8 "Bankruptcy Information"

The Utilities Group, Inc. and its principal officers have not been involved in reorganizations, protection from creditors or any other form of bankruptcy filings.

EXHIBIT C-9 "Merger Information"

The Utilities Group, Inc. has not been involved in any corporate dissolution, merger or acquisition.