

FILE

Early Bird Power LLC - PUCO Competitive Retail Natural Gas Aggregator/Broker License Renewal

37

Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street
Columbus, OH 43215

11-5806 GA-AGG

Please find included an original and three copies of the renewal application for Early Bird Power LLC being a Competitive Retail Natural Gas Aggregator/Broker. We apologize for filing later than the recommended period. It was an oversight and we will not let it happen again.

Thank you, and please do not hesitate to contact me with any questions or concerns.

Regards,



Shaun Pandit, CEO/Director of Early Bird Power LLC
(617) 872-2384

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Technician AS Date Processed 12/23/13

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PUCO

Save on Energy

Ph 617 872 2384 | 888 SO EARLY | Fax 617 322 9283 | <http://www.earlybirdpower.com>



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PUCO USE ONLY – Version 1.07		
Date Received	Renewal Certification Number	ORIGINAL AGG Case Number
		11 - 5806 - GA-AGG

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS BROKERS/AGGREGATORS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-16 - Company History*). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☒ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Early Bird Power LLC
Address 1 Adams Street Milton, MA 02186
Telephone No. 888-763-2759 Web site Address earlybirdpower.com
Current PUCO Certificate No. 11-231G Effective Dates 12/22/11 - 12/22/13

A-3 Applicant information under which applicant will do business in Ohio:

Name Early Bird Power LLC
Address 1 Adams Street Milton, MA 02186
Web site Address earlybirdpower.com Telephone No. 888-763-2759

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

Early Bird Power LLC
Early Bird Power
EarlyBird Power

A-5 Contact person for regulatory or emergency matters:

Name Shaun Pandit Title CEO/Director
Business Address 1 Adams Street Milton, MA 02186
Telephone No. 888-763-2759 Fax No. 617-322-9283 Email Address shaunpandit@earlybirdpower.com

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PUCO

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

Name Shaun Pandit

Title CEO/Director

Business address 1 Adams Street Milton, MA 02186

Telephone No. 888-763-2759

Fax No. 617-322-9283

Email Address shaunpandit@earlybirdpower.com

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

Customer service address 1 Adams Street Milton, MA 02186

Toll-Free Telephone No. 888-763-2759

Fax No. 617-322-9283

Email Address shaunpandit@earlybirdpowe

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name DNA not a supplier

Title

Business address

Telephone No.

Fax No.

Email Address

A-9 Applicant's federal employer identification number 270186126

A-10 Applicant's form of ownership: (Check one)

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☒ Limited Liability Company (LLC)

☐ Corporation

☐ Other

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/> Columbia Gas of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Vectren Energy Delivery of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☐ Columbia Gas of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ Dominion East Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ Duke Energy Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ Vectren Energy Delivery of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date
<input type="checkbox"/>	Dominion East Ohio	Intended Start Date
<input type="checkbox"/>	Duke Energy Ohio	Intended Start Date
<input type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "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-15 Exhibit A-15 "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 natural gas or electricity to customers in North America.
- A-16 Exhibit A-16 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-17 Exhibit A-17 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-18 Exhibit A-18 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION 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 current 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 natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ 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 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ 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.

SECTION 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, labeled as 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 whether 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 current financial arrangements to conduct competitive retail natural gas service (CRNGS) 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 CRNGS operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.

- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current 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 current credit report from Experian, 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 since applicant last filed for certification.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant since applicant last filed for certification.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

A. Cole CEO

Sworn and subscribed before me this

12

day of

Dec

Month

2013

Year

Allison L. Cole

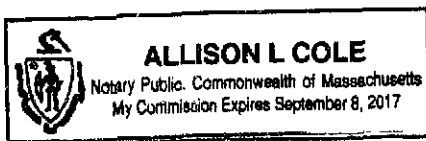
Signature of official administering oath

Allison L. Cole - Teller
OPERATIONS SPECIALIST

Print Name and Title

My commission expires on

9/8/17





The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of
Early Bird Power LLC
for a Certificate or Renewal Certificate to Provide
Competitive Retail Natural Gas Service in Ohio.

Case No. 11 - 5806 -GA-AGG

County of
State of

N. F. L. H.
N. F. L. H.
MA

Shawn Pannett

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

A. R. C. C. O.

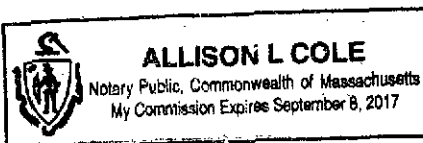
Sworn and subscribed before me this

19 day of *DECEMBER* Month *2013* Year

Signature of Official Administering Oath

Print Name and Title

ALLISON L COLE-TELLER
OPERATIONS SPECIALIST



My commission expires on

9/8/17

Exhibit A-14 "Principal Officers, Directors & Partners"

Shaun Pandit, CEO/Director of Early Bird Power LLC
256 Canton Avenue
Milton, MA 02186
617-872-2384
888 SO EARLY
617-322-9283 fax
shaunpandit@earlybirdpower.com

Exhibit A-15 "Corporate Structure"

Early Bird Power LLC is a LLC single member, 100 percent owned by Shaun Pandit. Will participate in all deregulated market geographically. Early Bird Power LLC, nor Shaun Pandit has any affiliate subsidiary companies that supply retail or wholesale natural gas or electricity to customers in North America.

Exhibit A-16 "Company History"

Shaun Pandit has an Economics degree from Boston College and a MBA in Finance from Loyola Chicago Business School. After ten years trading commodities and foreign exchange, Shaun focused on electricity at the advent of deregulated markets in 1997. Shaun is an energy expert with 15 years of senior level experience in the energy business and in-depth knowledge of electricity and natural gas markets. Shaun joined Citizen's Power in Boston and quickly became Director of Origination and Structuring for Citizens Lehman Power where he was responsible for optimizing generation assets and servicing Municipal, Industrial and Commercial clients. He was hired as Director of Structuring and Origination for AES New Energy, which became Constellation New Energy, where he was responsible for managing the energy exposures for large Municipal, Industrial and Commercial clients such as Gillette, Boston Red Sox, International Paper, and aggregation of towns or Municipal accounts.

Shaun was Risk Manager for TransCanada Power Marketing, managing all New England electricity, gas, contract negotiation, and credit exposures. Shaun was most recently V.P. of Trading and Marketing for International Power, responsible for all purchases and sales of power, emissions, and fuel for over 5,000 MW of North American generation assets. While with IPA, Shaun was a member of the ISO-NE credit committee and a member of New England Power Generators association.

EarlyBird Power began operation in April of 2009 as a Limited Liability Corporation with the Commonwealth of Massachusetts. They are currently active and in good standing in MA. The office is located in The Baker Chocolate Factory in Milton, Massachusetts. EarlyBird Power's clients include some of the largest industrial and commercial clients in the Northeast.

Exhibit B-1 “Jurisdiction of Operation”

Early Bird Power LLC is licensed, registered, or authorized for electricity and natural gas in the following states:

MA

NY

CT

ME

NH

RI

IL

PA

OH (pending the license renewals for electricity and natural gas)

DC

NJ

TX

CA

MD

Exhibit B-2 “Experience & Plans”

Early Bird Power LLC develops a sound energy strategy for its clients, procuring the lowest cost supply while managing companies’ risk according to their objectives. It continually monitors the market for opportunities from multiple suppliers, and it manages contract negotiations and provides individual client attention throughout the length of the agreement.

Early Bird Power LLC has a 24-hour toll free number, and since it is a broker and aggregator, will not be billing. It ensures that its customers understand the billing and follow up as required to make sure customer understand and complaints are in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.

Shaun Pandit has an Economics degree from Boston College and a MBA in Finance from Loyola Chicago Business School. After ten years trading commodities and foreign exchange, Shaun focused on electricity at the advent of deregulated markets in 1997. Shaun is an energy expert with 15 years of senior level experience in the energy business and in-depth knowledge of electricity and natural gas markets. Shaun joined Citizen’s Power in Boston and quickly became Director of Origination and Structuring for Citizens Lehman Power where he was responsible for optimizing generation assets and servicing Municipal, Industrial and Commercial clients. He was hired as Director of Structuring and Origination for AES New Energy, which became Constellation New Energy, where he was responsible for managing the energy exposures for large Municipal, Industrial and Commercial clients such as Gillette, Boston Red Sox, International Paper, and aggregation of towns or Municipal accounts.

Shaun was Risk Manager for TransCanada Power Marketing, managing all New England electricity, gas, contract negotiation, and credit exposures. Shaun was most recently V.P. of Trading and Marketing for International Power, responsible for all purchases and sales of power, emissions, and fuel for over 5,000 MW of North American generation assets. While with IPA, Shaun was a member of the ISO-NE credit committee and a member of New England Power Generators association.

Early Bird Power LLC has a broad understanding of energy markets, and key relationships that provide the lowest priced strategic options for companies seeking to lower their monthly power bills. It is committed to providing the closer personal attention required to ensure that customers' energy procurement needs are managed in today's volatile market regardless of the type or supplier. Its success is a result of the success of its clients.

Exhibit B-3 "Summary of Experience"

Early Bird Power LLC was formed in April of 2009. It is in good standing in all the states in which it is licensed for electric and natural gas procurement services. Currently, it has 60 natural gas clients across the country (mostly concentrated in MA and NY); the clients include, for example, hospitals, schools, and real estate companies. The average size of its customers is 1,010 Dth per month. It also has many clients for electricity in the same states and has had no customer complaints.

Exhibit B-4 "Disclosure of Liabilities and Investigations"

Early Bird Power LLC has no existing, pending, or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact its financial or operational status or ability to provide the services for which it is seeking renewed certification since it last filed for certification.

Exhibit C-1 "Annual Reports"

Early Bird Power LLC does not provide annual reports to shareholders; however, for similar information, please refer to the financial statements attached in Exhibit C-3.

Exhibit C-2 "SEC Filings"

Early Bird Power LLC is a broker/aggregator only, and does not take title to the natural gas, and is not a public entity, but a single member LLC, so there is no SEC filing required.

Exhibit C-4 "Financial Arrangements"

Early Bird Power LLC has a credit arrangement with Citizens Bank – a company credit card with \$13,000 in the bank. Contractual arrangements are attached.

Exhibit C-6 "Credit Rating", Exhibit C-7 "Credit Report"

Early Bird Power LLC is a privately held LLC owned by Shaun Pandit. It generates revenues via service fees, transaction fees, and brokerage fees that are assessed to its wholesale and retail customers as appropriate. EarlyBird's costs are largely staff-related, along with administering the office and licensing fees. Expenses are tightly monitored and controlled. Early Bird power LLC is a profitable entity, and has enjoyed steady growth since its inception. The start up of Early Bird Power LLC was personally funded by Shaun Pandit and carries no short-term or long-term debt obligations of any kind. Its receivables risk is actively managed via appropriate contract payment terms and ongoing communications with customers. Early Bird Power LLC has no current outstanding receivables greater than 60 days.

Exhibit C-8 "Bankruptcy Information"

Neither Early Bird Power LLC nor Shaun Pandit has had any reorganizations, protection from creditors, or any other form of bankruptcy filings made by the applicant, a parent, or an affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or since the it last filed for certification.

Exhibit C-9 "Merger Information"

Early Bird Power LLC has had no dissolution, merger, or acquisition since it last filed for certification.

Exhibit D-1 "Operations"

As a natural gas aggregator/broker, Early Bird Power LLC will work with its clients to procure the lowest price supply from the most competitive supplier, ensuring understand the risks, the process, and will follow up with them. It does not and will not be taking title to the natural gas or billing the customers.

Exhibit D-2 "Operations Experience"

Shaun Pandit has over 15 years of experience working with utilities and competitive suppliers, so he is very familiar with all the rules and regulations that apply to natural gas markets. Shaun worked in this capacity for TransCanada Pipelines in Westborough, MA, a leading competitive supplier, managing major customer accounts and natural gas supply and transport in MA.

Shaun was Vice President of Trading and Marketing for International Power in Marlborough, MA, which owns three gas fired generating plants in MA. Shaun has an MBA in Finance from Loyola University Chicago and a BA in Economics from Boston College.

Early Bird Power LLC has been in business for over four years now as a power and gas agent for large commercial and industrial clients throughout the country. Shaun is an expert in energy markets and holds key relationships that provide the lowest priced strategic options for companies seeking to lower their monthly natural gas and power supply costs.

Exhibit D-3, "Key Technical Personnel"

Shaun Pandit – Shaun has an Economics degree from Boston College and an MBA in Finance from Loyola Chicago Business School. After ten years trading commodities and foreign exchange, Shaun focused on electricity at the advent of deregulated markets in 1997. Shaun is an energy expert with 15 years of senior level experience in the energy business and in-depth knowledge of electricity and natural gas markets. Shaun joined Citizen's Power in Boston and quickly became Director of Origination and Structuring for Citizens Lehman Power where he was responsible for optimizing generation assets and servicing Municipal, Industrial and Commercial clients. He was hired as Director of Structuring and Origination for AES New Energy, which became Constellation New Energy, where he was responsible for managing the energy exposures for large Municipal, Industrial and Commercial clients such as Gillette, Boston Red Sox, International Paper, and aggregation of towns or Municipal accounts.

Shaun was Risk Manager for TransCanada Power Marketing, managing all New England electricity, gas, contract negotiation, and credit exposures. Shaun was most recently V.P. of Trading and Marketing for International Power, responsible for all purchases and sales of power, emissions, and fuel for over 5,000 MW of North American generation assets. While with IPA, Shaun was a member of the ISO-NE credit committee and a member of New England Power Generators association.

Maxwell Racine – Max began his career with EarlyBird Power after graduating from Boston College in 2012 with a double major in Economics and Philosophy. He has learned the intricacies of energy markets, contracts, and RFP's in addition to performing administrative duties. He concentrates on RFP's for commercial and industrial clients, in addition to performing, energy market research and current events in the energy industry. He also has researched and outlined both utility and green energy rebates and incentive programs for major clients since starting his work at EarlyBird Power, showing them where they can improve efficiency and reduce costs.



The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02188

William Francis Galvin
Secretary of the
Commonwealth

June 14, 2013

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

EARLY BIRD POWER LLC

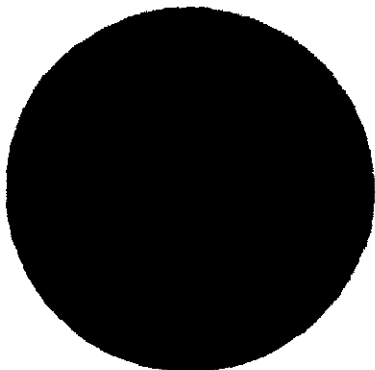
in accordance with the provisions of Massachusetts General Laws Chapter 156C on April 9, 2009.

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation or withdrawal; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are: **SHAUN KRISHNA PANDIT**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **SHAUN KRISHNA PANDIT**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **SHAUN KRISHNA PANDIT**



In testimony of which,

I have hereunto affixed the

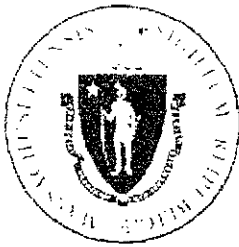
Great Seal of the Commonwealth

on the date first above written.

William Francis Galvin

Secretary of the Commonwealth

MA SOC Filing Number: 200961662510 Date: 04/09/2009 10:21 PM



The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: \$500.00

Secretary of the Commonwealth, Corporations Division
One Ashburton Place, 17th floor
Boston, MA 02108-1512
Telephone: (617) 727-9640

Certificate of Organization
(General Laws, Chapter)

Federal Employer Identification Number: 001001778 (must be 9 digits)

1. The exact name of the limited liability company is: EARLY BIRD POWER LLC

2a. Location of its principal office:

No. and Street: 256 CANTON AVE
City or Town: MILTON State: MA Zip: 02186 Country: USA

2b. Street address of the office in the Commonwealth at which the records will be maintained:

No. and Street: 256 CANTON AVE
City or Town: MILTON State: MA Zip: 02186 Country: USA

3. The general character of business, and if the limited liability company is organized to render professional service, the service to be rendered:
POWER CONSULTING.

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:

Name: SHAUN PANDIT
No. and Street: 256 CANTON AVE
City or Town: MILTON State: MA Zip: 02186 Country: USA

I, SHAUN PANDIT resident agent of the above limited liability company, consent to my appointment as the resident agent of the above limited liability company pursuant to G. L. Chapter 156C Section 12.

6. The name and business address of each manager, if any:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
MANAGER	SHAUN KRISHNA PANDIT	256 CANTON AVE MILTON, MA 02186 USA

7. The name and business address of the person(s) in addition to the manager(s), authorized to execute documents to be filed with the Corporations Division, and at least one person shall be named if there are no managers.

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
SOC SIGNATORY	SHAUN KRISHNA PANDIT	256 CANTON AVE MILTON, MA 02186 USA

8. The name and business address of the person(s) authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
REAL PROPERTY	SHAUN KRISHNA PANDIT	256 CANTON AVE MILTON, MA 02186 USA

9. Additional matters:

SIGNED UNDER THE PENALTIES OF PERJURY, this 9 Day of April, 2009,
SHAUN PANDIT

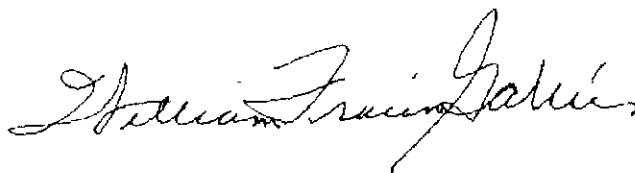
(The certificate must be signed by the person forming the LLC.)

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears
that the provisions of the General Laws relative to corporations have been complied with,
and I hereby approve said articles; and the filing fee having been paid, said articles are

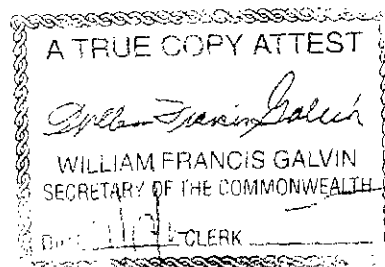
deemed to have been filed with me on:

April 09, 2009 10:21 PM



WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth



UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show EARLY BIRD POWER LLC, a Maryland For Profit Limited Liability Company, Registration Number 1875140, filed on August 7, 2009, is currently in FULL FORCE AND EFFECT upon the records of this office.



Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 10th day of December, A.D. 2013.

A handwritten signature in black ink that reads "Jon Husted".

Ohio Secretary of State

Validation Number: 201334400759

Exhibit C-3 "Financial Statements" page 1

Early Bird Power, LLC Balance Sheet

As of December 31, 2012

	Total		
	As of Dec 31, 2012	As of Dec 31, 2011 (PY)	Change
ASSETS			
Current Assets			
Bank Accounts			
Citizens Bank-Operating Acct.	10,394.69	4,884.19	5,510.50
Total Bank Accounts	\$10,394.69	\$4,884.19	\$5,510.50
Total Current Assets	\$10,394.69	\$4,884.19	\$5,510.50
Fixed Assets			
Furniture and Equipment	600.79	600.79	0.00
Computer	5,030.01	4,320.26	709.75
Equipment	1,834.49	984.60	849.89
Total Furniture and Equipment	7,465.29	5,905.65	1,559.64
Total Fixed Assets	\$7,465.29	\$5,905.65	\$1,559.64
Other Assets			
Security Deposit	1,000.00	1,000.00	0.00
Total Other Assets	\$1,000.00	\$1,000.00	\$0.00
TOTAL ASSETS	\$18,859.98	\$11,789.84	\$7,070.14
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	0.00	0.00
Total Accounts Payable	\$0.00	\$0.00	\$0.00
Credit Cards			
American Express Rewards Plus	251.96	0.00	251.96
Capital One	111.08	311.36	-200.28
Citi Advantage	0.00	139.75	139.75
Citizens Credit Card	14,391.73	19,082.27	-4,690.54
JetBlue American Express	0.00	0.00	0.00
Total Credit Cards	\$14,754.77	\$19,253.88	\$ -4,499.11
Other Current Liabilities			
Accounts Payable-from 2009	0.00	0.00	0.00
Payroll Liabilities	0.00	0.00	0.00
Total Other Current Liabilities	\$0.00	\$0.00	\$0.00
Total Current Liabilities	\$14,754.77	\$19,253.88	\$ -4,499.11
Total Liabilities	\$14,754.77	\$19,253.88	\$ -4,499.11
Equity			
Member Contributions	9,400.73	7,153.73	2,247.00
Members Draw	-246,301.46	-118,085.16	-128,216.30

	Total		
	As of Dec 31, 2012	As of Dec 31, 2011 (PY)	Change
Member Draw-Medical	-2,146.69	-1,486.09	-660.60
Partner Distribution-Tax Payments	-30,505.61		-30,505.61
Total Members Draw	-278,953.76	-119,571.25	-159,382.51
Members Equity	103,712.03	29,763.96	73,948.07
Opening Balance Equity (3)	1,241.45	1,241.45	0.00
Net Income	168,704.76	73,948.07	94,756.69
Total Equity	\$4,105.21	\$ -7,464.04	\$11,569.25
TOTAL LIABILITIES AND EQUITY	\$18,859.98	\$11,789.84	\$7,070.14

Thursday, Dec 12, 2013 PST - Cash Basis

Exhibit C-3 "Financial Statements" page 3

Early Bird Power, LLC Profit & Loss

January - December 2012

	Total		
	Jan - Dec 2012	Jan - Dec 2011 (PY)	Change
Income			
Commission Income	340,576.51	215,858.20	124,718.31
Total Income	\$340,576.51	\$215,858.20	\$124,718.31
Gross Profit	\$340,576.51	\$215,858.20	\$124,718.31
Expenses			
Advertising and Promotion	544.26	506.26	38.00
Advertising-Other	700.87	128.24	572.63
Newspaper Ads	20.92	1,297.99	-1,277.07
Website	240.00	1,041.61	-801.61
Total Advertising and Promotion	1,506.05	2,974.10	-1,468.05
Automobile Expense			
Excise Tax	87.50	87.50	0.00
Gasoline	2,962.04	3,087.33	-125.29
Maintenance	4,224.10	1,420.68	2,803.42
Registration	115.00	535.23	-420.23
Total Automobile Expense	7,388.64	5,130.74	2,257.90
Bank Service Charges			
Bank Fee	37.00	123.31	-86.31
Brokerage Fees		1,020.00	-1,020.00
Credit Card	3,342.86	3,269.70	73.16
Total Bank Service Charges	3,379.86	4,413.01	-1,033.15
Business Licenses and Permits			
Bond License	1,132.00	2,142.00	-1,010.00
Broker License Fee	200.00	1,625.00	-1,425.00
LLC Fee	913.75	2,924.75	-2,011.00
Post Bond to Broker	1,506.00	602.00	904.00
Sales Tax Renewal	794.50	386.50	408.00
Total Business Licenses and Permits	4,746.25	7,680.25	-2,934.00
Computer and Internet Expenses	1,407.04	1,412.74	-5.70
Contract Labor			
Accounting	1,591.25	1,525.00	66.25
Consultants	44,420.04	24,157.00	20,263.04
Sales	2,044.00	5,507.26	-3,463.26
Total Contract Labor	48,055.29	31,189.26	16,866.03
Dues and Subscriptions		68.00	-68.00
Gifts	147.59	463.22	-315.63
Insurance Expense			
Business Owners Insurance	1,654.00	1,682.57	-28.57
Health Insurance	19,990.10	14,854.50	5,135.60
Life Insurance	1,425.00	1,425.00	0.00

Exhibit C-3 'Financial Statements' page 4

	Total		
	Jan - Dec 2012	Jan - Dec 2011 (PY)	Change
Total Insurance Expense	23,069.10	17,962.07	5,107.03
Interest Expense		34.10	-34.10
Meals and Entertainment	27,606.87	18,404.62	9,202.25
Office Expenses	3,566.90	1,028.73	2,538.17
Accounting Program	363.71	185.57	178.14
Cleaning Service	2,405.00	320.00	2,085.00
Office Supplies	3,298.46	2,943.84	354.62
Office/General Administrative Expenses	959.00	539.00	420.00
SalesForce	158.31	158.31	0.00
Security System	375.41	394.75	-19.34
Total Office Expenses	11,126.79	5,570.20	5,556.59
Payroll Expenses			
Federal Unemployment	13.84		13.84
MA State Unemployment	66.70		66.70
Payroll Taxes-ER	176.54		176.54
Salary and Wages	2,307.70		2,307.70
Total Payroll Expenses	2,564.78	0.00	2,564.78
Postage and Delivery	390.25	271.30	118.95
Professional Fees			
Accountant	1,925.00	6,409.50	-4,484.50
Legal Fees	1,862.50	10,427.43	-8,564.93
Payroll Service Expense	94.03		94.03
Research & Analysis		0.00	0.00
Total Professional Fees	3,881.53	16,836.93	-12,955.40
Rent Expense	12,000.00	12,000.00	0.00
Telephone Expense	6,405.17	5,704.99	700.18
Travel Expense		583.40	-583.40
Airline	6,038.81	3,244.90	2,793.91
Auto	1,320.09	889.65	630.44
Lodging	7,404.64	2,834.20	4,570.44
Parking	527.63	498.98	28.65
Tolls	229.02	163.08	65.94
Train	287.00	167.00	120.00
Total Travel Expense	15,807.19	8,181.21	7,625.98
Utilities	19.35		19.35
Total Expenses	\$169,501.75	\$138,296.74	\$31,205.01
Net Operating Income	\$171,074.76	\$77,561.46	\$93,513.30
Other Expenses			
Charitable Contributions	2,370.00	3,613.39	-1,243.39
Total Other Expenses	\$2,370.00	\$3,613.39	\$ -1,243.39
Net Other Income	\$ -2,370.00	\$ -3,613.39	\$1,243.39
Net Income	\$168,704.76	\$73,948.07	\$94,756.69

Thursday, Dec 12, 2013 01:51:38 PM PST GMT-5 - Cash Basis

Exhibit C-3 "Financial Statements" page 5

Early Bird Power, LLC Statement of Cash Flows

January - December 2012

	Total
OPERATING ACTIVITIES	
Net Income	168,704.76
Adjustments to reconcile Net Income to Net Cash provided by operations:	
American Express Rewards Plus	251.96
Capital One	-200.28
Citi Advantage	139.75
Citizens Credit Card	-4,690.54
JetBlue American Express	0.00
Payroll Liabilities	0.00
Net cash provided by operating activities	<u>\$164,205.65</u>
INVESTING ACTIVITIES	
Furniture and Equipment: Computer	-709.75
Furniture and Equipment: Equipment	-849.89
Net cash provided by investing activities	<u>\$ -1,559.64</u>
FINANCING ACTIVITIES	
Member Contributions	2,247.00
Members Draw	-128,216.30
Members Draw: Member Draw-Medical	-660.60
Members Draw: Partner Distribution-Tax Payments	-30,505.61
Net cash provided by financing activities	<u>\$ -157,135.51</u>
Net cash increase for period	<u>\$5,510.50</u>
Cash at beginning of period	4,884.19
Cash at end of period	<u><u>\$10,394.69</u></u>

Thursday, Dec 12, 2013 PST

Exhibit C-3 "Financial Statements"

page 6

Early Bird Power, LLC **Statement of Cash Flows**

January - December 2011

	Total
OPERATING ACTIVITIES	
Net Income	86,484.30
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable	-25,887.76
American Express Rewards Plus	0.00
Capital One	311.36
Citi Advantage	-139.75
Citizens Credit Card	18,638.28
Net cash provided by operating activities	<u>\$79,406.43</u>
FINANCING ACTIVITIES	
Member Contributions	0.73
Members Draw	-84,995.55
Members Draw:Member Draw-Medical	-1,486.09
Net cash provided by financing activities	<u>\$ -86,480.91</u>
Net cash increase for period	<u>\$ -7,074.48</u>
Cash at beginning of period	11,958.67
Cash at end of period	<u><u>\$4,884.19</u></u>

Thursday, Dec 12, 2013 PST

REPRESENTATIVE FEE AGREEMENT

This Representative Fee Agreement ("Agreement") is entered into this 7 day of July, 2008 ("Commencement Date") by and between Hiss Corporation, a Delaware corporation with offices at One Hiss Plaza, Woodbridge, NJ 07095 ("Hiss") and EARLYBIRD POWER LLC ("Representative").

WHEREAS, Hiss desires to sell one or more energy commodities ("Energy Commodity/Commodities") to commercial and industrial end use customers ("end

USEAS, Representative desires to solicit commercial and industrial end use customers (each solicited customer such a "Customer" and collectively, "Customers") on behalf of Hiss to purchase one or more Energy Commodity from Hiss; and

WHEREAS, Hiss and Representative desire to enter into an agreement under which Representative will solicit Customers to purchase Energy Commodity requirements from Hiss and, if Hiss accepts such Customer, Hiss will pay a fee to Representative, as described in and subject to the terms of this Agreement; and

WHEREAS, Hiss reserves the right to independently offer solicited customers under products to the Customer without Representative's consent and without paying additional fees to Representative;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. Fee. Included within the price per commodity unit that each Customer shall pay to Hiss under the Hiss Agreement, as defined below, will be a fee for Representative ("Fee") in compensation for Representative's services herein. The "Hiss Agreement" consists of the fully executed Hiss agreement and transaction confirmation between Hiss and Customer evidencing the purchase and sale of the Energy Commodity. The Fee is not for the benefit of Hiss and is an additional cost added to the unit price of the commodity to permit compensation to Customers pursuant to the payment terms below. Representative represents and warrants to Hiss that each Customer has been provided adequate notification and information regarding the Fee and the inclusion of the Fee within the commodity unit price under the Hiss Agreement, and the Customer has had the opportunity to elect to not enter into such Hiss Agreement. Representative recognizes that the Hiss Agreement between Hiss and Customer governs the relationship between the Customer and Hiss, and that except for the compensation set forth herein, Representative is not a party or intended third-party beneficiary of any such agreement.

(a) Upon execution of the Hiss Agreement, a Fee Addition will be executed by both Hiss and Representative, which shall identify the Customer, the delivery period under the Hiss Agreement, and the Fee to be paid to Representative. The Fee Addition will be incorporated into this Agreement.

(b) Representative shall be paid a Fee for any renewal, extension or replacement transaction between the solicited customer and Hiss only in the event that the Representative is involved in the process to procure a renewal, extension or replacement transaction between the solicited customer and Hiss. As used herein, "Process" includes, but is not limited to, requesting pricing for Customer, facilitating the signing of a Hiss Agreement under Transaction

Representative's signature

Representative's signature and date, this page not of 45

Representative Fee Addition by / Confirmed by

Representative's signature

Confirmation between Customer and Hest, and a signed Fee Addendum to this Agreement between Representative and Hest. If, as determined in Hest's sole opinion, Representative fails to initiate the Process to renew a Hest Agreement with a Customer prior to sixty-five (65) days from expiration of the existing transaction, Hest has the right to pursue renewal independent of the Representative. In such case, Representative will not be entitled to any Fee on that renewal or any subsequent renewal.

(c) Representative and Hest agree that Representative has solicited customers on behalf of Hest prior to the Commencement Date of this Agreement for which Representative may be entitled to a Fee payment. Those solicited customers, contract terms and Representative's Fee are listed, in their entirety, on the attached Exhibit "A". Representative and Hest hereby agree that such transactions shall be subject to and governed by the terms and conditions of this Agreement.

Representative Not Highlight

2. **Payment of Fee.** Payment to Representative will be made quarterly/monthly, but Representative acknowledges that payment by Hest of any compensation is conditioned upon (1) Hest having received payment from Customer for all commodity deliveries in the subject quarter, and (2) any partial payment received by Hest will result in a pro rata payment to Representative. Hest will pay Representative such amounts due within ten (10) business days after the end of each calendar-quarter/month once payment has been received by Hest. To the extent Hest has not received a payment under an invoice to Customer within 45 days of the invoice due date, Hest may commence additional collection efforts. Any compensation to Representative for payment made as a result of collection effort will be net of the costs incurred by Hest in pursuing such collection. Notwithstanding the above, Representative expressly acknowledges that in the event Customer files for bankruptcy protection during the term of a Hest Best Agreement, and if there is a pre-petition amount owing to Hest, then, regardless of whether Hest continues to provide ~~stock commodity~~ ~~servicing~~ service to Customer post-petition and receives post-petition payments from Customer, Representative will not receive any compensation until all pre-petition debt has been paid in full.

3. **Term.** This Agreement shall begin on the Commencement Date and shall continue in effect one (1) year ("Initial Term"). At the end of the Initial Term, this Agreement will automatically renew for additional one (1) year periods (each a "Renewal Term"). This Agreement may be terminated by either party by providing the other party thirty (30) days prior written notice. Despite termination of this Agreement, payments of the Fee which are due and owing on Hest Agreements entered into between Customer and Hest prior to termination of this Agreement shall remain due and owing to Representative during the then current term of any Hest Agreement. This Agreement and the payments hereunder will not survive Representative's death or permanent disability. This Agreement will be subject to immediate termination if (1) either party is in default of any of its obligations or duties under this Agreement or (2) either party to this Agreement files bankruptcy, goes into compulsory liquidation, or if either party makes an assignment of this Agreement for the benefit of creditors. In the event that Representative files bankruptcy, goes into compulsory liquidation or makes an assignment of this Agreement for the benefit of creditors, Representative shall not be entitled to any further Fee payments from the date of such filing of bankruptcy, liquidation or assignment.

Representative Not Highlight

4. **Confidentiality.** Representative agrees to keep confidential all information, including pricing and any data collected hereunder.

5. **Compliance with Laws and Maintenance of Authorization.** Representative represents and warrants that it now has and will use all reasonable efforts to maintain in full force and effect all permits, licenses and authorizations of any governmental or other authority that is required to be obtained by it with respect to this Agreement and will use all reasonable efforts to obtain any that may become necessary in the future. Representative will comply with all applicable laws, regulations and orders to which it may be subject if failure to so comply would materially impair its ability to perform its obligations under this Agreement.

Representing the Plaintiff

6. **Indemnification.**
(a) The parties agree that Representative is an independent contractor and not an agent or employee of Hens for any purpose. Representative shall be solely responsible for payment of taxes, federal, and local taxes, including income taxes, estimated taxes, social security or other taxes imposed upon the receipt of the Fees for Representative or any employees of Representative.

(b) All notices and other communications required or permitted under this Agreement shall be validly given, made, or served if it is written and delivered personally, by facsimile or sent by registered mail as follows:

It's Representative:

Sharon Parker
Sharon Parker

Sharon Parker
612 872 2384
617 248 4241

Att: RA 0456

Telephone:

Fax:

It's Hens:

Hens Corporation
One Hens Place
Woodbridge, NJ 07095

Att:

Telephone:

Fax:

(c) This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its choice of law principles. Any litigation concerning this Agreement will be brought exclusively in the courts of the State of New York sitting in the borough of Manhattan or the United States District Court for the Southern District of New York. Each party waives its right to a jury trial under this Agreement.

Representing the Plaintiff

(d) This Agreement contains the entire understanding between the parties and supersedes any prior understandings and agreements between them respecting the subject matter of this Agreement. There are no third party beneficiaries to this Agreement.

(e) Neither Representative nor Hens will (i) be responsible for any error in judgment, act or omission in connection with this Agreement, except in the case of willful misconduct or negligence; or (ii) have any obligation or liability whatsoever to the other under any circumstances for any losses (including or not) by Customer of the Hens Agreement. In no event will Hens's liability under this Agreement exceed the amount of payments due Representative hereunder for the Energy Commodity delivered to and paid for by Customer, and all consequential, punitive, interest, special damages, including but not limited to increased energy costs, lost business, and lost profits are disclaimed.

(f) Hens may assign this Agreement to a corporate affiliate or company without the consent of Representative. Representative will have no right to assign this Agreement.

(c) Representative agrees for the term of this Agreement and for one year subsequent to the termination of this Agreement, that it will not solicit or attempt to induce any Hest employees to become its employees.

(d) Documents given to Representative which pertain to Hest remain the property of Hest, irrespective of whether such documents relate to or contain confidential information. Upon termination of this Agreement, Representative agrees to return any and all such documents to Hest.

24. Representative hereby agrees to defend, indemnify and hold harmless Hest from any claim that any party other than Representative is entitled to payment hereunder. Representative further agrees to defend, indemnify and hold harmless Hest from any claim by a Customer that such Customer (i) was not aware of and (ii) did not agree to have the commodity unit price increased by the Fee.

25. Representative agrees to perform its obligations hereunder in a professional and workmanlike manner in accordance with the terms and conditions of this Agreement.

Representative Initials: LRF

26. No amendment or modification to this Agreement will be enforceable unless reduced to writing and executed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

From Corporation

By

Name

Title

James J. Connolly
Regional Sales Manager
New England

EARLY BIRD POWER

By

Name

Title

Shawn Reddy
CEO, Director

Early Bird Power, LLC **Balance Sheet**

As of December 31, 2012, 2013 (forecasted), 2014 (forecasted)

As of Dec 31, 2012 2013 (forecasted) 2014 (forecasted)

ASSETS

Current Assets

Bank Accounts

Citizens Bank Account

10,394.69

12,993.36

16,241.70

Total Bank Accounts

\$10,394.69

\$12,993.36

\$16,241.70

Total Current Assets

\$10,394.69

\$12,993.36

\$16,241.70

Fixed Assets

Furniture and Equipment

600.79

714.94

850.78

Computer

5,030.01

5,885.11

6,885.58

Equipment

1,834.49

1,970.28

2,118.15

Total Furniture and Equipment

7,465.29

8,570.33

9,854.51

Total Fixed Assets

\$7,465.29

\$8,570.33

\$9,854.51

Other Assets

Security Deposit

1,000.00

1,000.00

1,000.00

Total Other Assets

\$1,000.00

\$1,000.00

\$1,000.00

TOTAL ASSETS

\$18,859.98

\$22,563.69

\$27,096.22

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

0.00

0.00

0.00

Total Accounts Payable

\$0.00

\$0.00

\$0.00

Credit Cards

American Express Rewards Plus

251.96

264.56

277.79

Capital One

111.08

117.74

124.81

Citi Advantage

0.00

0.00

0.00

Citizens Credit Card

14,391.73

13,451.95

12,573.54

JetBlue American Express

0.00

0.00

0.00

Total Credit Cards

\$14,754.77

\$13,834.25

\$12,976.13

Other Current Liabilities

Accounts Payable-from 2009

0.00

0.00

0.00

Payroll Liabilities

0.00

0.00

0.00

Total Other Current Liabilities

\$0.00

\$0.00

\$0.00

Total Current Liabilities

\$14,754.77

\$13,834.25

\$12,976.13

Total Liabilities

\$14,754.77

\$13,834.25

\$12,976.13

Equity

Member Contributions

9,400.73

9,964.77

10,562.66

Member Draw

-246,301.46

-353,394.62

-478,169.55

Member Draw-Medial

-2,146.69

-2,333.45

-2,536.46

Partner Distribution-Tax Payments

-30,505.61

-62,549.49

-96,740.30

Total Members Draw

-278,953.76

-418,277.56

-577,446.31

Members Equity

103,712.03

218,586.50

349,500.06

Opening Balance Equity (3)

1,241.45

1,284.40

1,328.84

Net Income

168,704.76

197,171.32

230,174.83

Total Equity

\$4,105.21

\$8,729.43

\$14,120.08

TOTAL LIABILITIES AND EQUITY

\$18,859.98

\$22,563.69

\$27,096.22

Early Bird Power, LLC
Profit & Loss

January - December 2012, 2013 (forecasted), 2014 (forecasted)

2012 2013 (forecasted) 2014 (forecasted)

Income			
Commission Income	340,576.51	405,286.05	457,851.65
Total Income	<u>340,576.51</u>	<u>405,286.05</u>	<u>457,851.65</u>
Gross Profit	340,576.51	405,286.05	457,851.65
Expenses			
Advertising and Promotion	544.26	615.01	670.37
Advertising-Other	700.87	777.97	816.86
Newspaper Ads	20.92	28.87	30.89
Website DEV	240.00	1,792.20	2,061.03
Total Advertising and Promotion	<u>\$ 1,506.05</u>	<u>\$ 3,214.05</u>	<u>\$ 3,579.15</u>
Automobile Expense			
Excise Tax	87.50	96.25	104.91
Gasoline	2,962.04	3,761.79	4,175.59
Maintenance	4,224.10	4,562.03	4,926.99
Registration	115.00	123.05	130.43
Total Automobile Expense	<u>\$ 7,388.64</u>	<u>\$ 8,543.12</u>	<u>\$ 9,337.92</u>
Bank Service Charges			
Bank Fee	37.00	50.00	55.00
Broker License Fee			
Credit Card	3,342.86	3,777.43	4,381.82
Total Bank Service Charges	<u>\$ 3,379.86</u>	<u>\$ 3,827.43</u>	<u>\$ 4,436.82</u>
Business Licenses and Permits	200.00	250.00	272.50
Bond License	1,132.00	1,290.48	1,445.34
Broker License Fee	200.00	220.00	257.40
LLC Fee	913.75	1,050.81	1,103.35
Post Bond to Broker	1,506.00	1,746.96	1,886.72
Sales Tax Renewal	794.50	850.12	901.12
Total Business Licenses and Permits	<u>\$ 4,746.25</u>	<u>\$ 5,408.37</u>	<u>\$ 5,866.43</u>
Computer and Internet Expenses	1,407.04	1,547.74	1,733.47
Contract Labor			
Accounting	1,591.25	1,766.29	1,942.92
Consultants	44,420.04	49,750.44	56,417.00
Sales	2,044.00	2,227.96	2,436.94
Total Contract Labor	<u>\$ 48,055.29</u>	<u>\$ 53,744.69</u>	<u>\$ 60,796.86</u>
Dues and Subscriptions			
Gifts	147.59	165.30	183.48
Insurance Expense			
Business Owners Insurance	1,654.00	1,852.48	2,019.20
Health Insurance	19,990.10	22,588.81	24,480.85
Life Insurance	1,425.00	1,567.50	1,643.52
Total Insurance Expense	<u>\$ 23,069.10</u>	<u>\$ 26,008.79</u>	<u>\$ 28,143.58</u>
Interest Expense			
Meals and Entertainment	27,606.87	30,229.52	33,021.42
Office Expenses	3,566.90	3,698.88	3,920.29
Accounting Program	363.71	373.89	403.17
Cleaning Service	2,405.00	2,503.61	2,787.51
Office Supplies	3,298.46	3,529.35	3,876.99
Office/General Administrative Expenses	959.00	996.40	1,064.05
SalesForce	158.31	174.14	183.93
Security System	375.41	385.55	414.27
Total Office Expenses	<u>\$ 11,126.79</u>	<u>\$ 11,661.81</u>	<u>\$ 12,650.21</u>
Payroll Expenses			
Federal Unemployment	13.84	58.04	61.34
MA State Unemployment	66.70	186.76	204.00
Payroll Taxes-ER	176.54	229.50	243.82
Salary and Wages	2,307.70	27,448.53	30,193.38
Total Payroll Expenses	<u>2,564.78</u>	<u>27,922.84</u>	<u>30,702.55</u>
Postage and Delivery	390.25	433.18	473.11

Exhibit C-5 "Forecasted Financial Statements" page 3

Professional Fees			
Accountant	1,925.00	2,113.65	2,308.74
Legal Fees	1,862.50	2,067.38	2,295.20
Payroll Service Expense	94.03	112.84	118.48
Research & Analysis			
Total Professional Fees	<u>\$ 3,881.53</u>	<u>\$ 4,293.86</u>	<u>\$ 4,722.42</u>
Rent Expense	12,000.00	13,200.00	13,200.00
Telephone Expense	6,405.17	6,564.66	6,076.74
Travel Expense			
Airline	6,038.81	6,564.19	7,236.10
Auto	1,320.09	1,557.71	1,676.76
Lodging	7,404.64	7,493.50	8,505.12
Parking	527.63	569.84	626.08
Tolls	229.02	245.74	270.80
Train	287.00	427.63	456.62
Total Travel Expense	<u>\$ 15,807.19</u>	<u>\$ 16,858.60</u>	<u>\$ 18,771.49</u>
Utilities	19.35	23.22	24.38
Total Expenses	<u>\$ 169,501.75</u>	<u>\$ 205,514.72</u>	<u>\$ 224,946.82</u>
Net Operating Income	171,074.76	199,771.32	232,904.83
Other Expenses			
Charitable Contributions	2,370.00	2,600.00	2,730.00
Total Other Expenses	<u>\$ 2,370.00</u>	<u>\$ 2,600.00</u>	<u>\$ 2,730.00</u>
Net Other Income	<u>-\$ 2,370.00</u>	<u>-\$ 2,600.00</u>	<u>-\$ 2,730.00</u>
Net Income	168,704.76	197,171.32	230,174.83

Early Bird Power, LLC
Statement of Cash Flows

January - December 2012, 2013 (forecasted), 2014 (forecasted)

As of Dec 31, 2012 2013 (forecasted) 2014 (forecasted)

OPERATING ACTIVITIES			
Net Income	188,704.76	197,171.32	230,174.83
Adjustments to reconcile Net Income to Net Cash provided by operations:			
American Express Rewards Plus	251.96	12.60	13.23
Capital One	-200.28	6.66	7.07
Citi Advantage	139.75	0.00	0.00
Citizens Credit Card	-4,690.54	-920.52	-1,260.71
JetBlue American Express	0.00	0.00	0.00
Payroll Liabilities	0.00	0.00	0.00
Net cash provided by operating activities	\$164,205.65	\$196,270.06	\$228,934.42
INVESTING ACTIVITIES			
Furniture and Equipment - Computer	-709.75	-855.10	-1,000.47
Furniture and Equipment - Equipment	-849.89	-135.79	-147.87
Net cash provided by investing activities	-\$1,559.64	-\$990.89	-\$1,148.34
FINANCING ACTIVITIES			
Member Contributions	2,247.00	564.04	597.89
Members Draw	-128,216.30	-107,093.18	-124,774.93
Members Draw - Member Draw-Medical	-660.60	-186.76	-203.01
Members Draw - Partner Distribution-Tax Payments	-30,505.61	-32,043.88	-34,190.81
Net cash provided by financing activities	-\$157,135.51	-\$138,769.76	-\$168,570.86
Net cash increase for period	\$5,510.50	\$56,519.41	\$69,215.22
Cash at beginning of period	4,884.19	10,394.89	66,814.10
Cash at end of period	\$10,394.69	\$66,914.10	\$136,129.32

Shaun Pandit
56 Canton Ave. Milton, MA 02186
Tel: 781-872-2384
ShaunPandit@aol.com

EXPERIENCE

Early Bird Power, Milton MA

Present

Senior COO Director

- Consult Energy users on reduction in costs, use and the opportunity to go green

International Power-America, Marlborough MA

Feb 07 - March 09

Senior President, Trading and Marketing

- Directed and Managed Trading and Origination team of twenty responsible for optimizing International Power's 6000 MW's of generation assets by executing gas, power, emissions, and coal trades in forwards, options and basis markets in EUREX, NEPOOL, PJM and MISO markets
- Built relationships and executed PPAs with financial counterparties, LSE's, and Municipalities
- Structured and initiated long term hedges to finance new acquisitions
- Member of management team responsible for growth strategy, forecasts, and personnel development

TransCanada Power Marketing, Westborough MA

Feb 03 - Feb 07

Manager, Risk Management

- Enabled opportunities within TransCanada's extensive asset positions while managing credit and market exposure, instrumental in growing TransCanada's retail business
- Developed and implemented appropriate risk management policies and practices in coordination with Counterparty Risk, Accounting, Finance, and Trading and Origination for the Boston and Ontario offices for wholesale and retail transactions
- Developed weekly exposure reporting to provide transparency of the portfolio
- Performed due diligence on new acquisitions, including the successful acquisition of GIL's pipeline and commercial and industrial origination activities
- Member of Marketing Strategy Board for Bruce Nuclear Power responsible for market and fuel procurement strategies and long term hedging

ALS New Energy Corp, Boston, MA

Sep 01 - Feb 03

Chief of Origination and Structuring

- Analyze portfolio of assets and retail obligations and structure and implement trades that decrease risk and create profitable trading opportunities
- Originated PPAs with paper mills, Pope and Talbot, Rosewood and Weyerhaeuser in Oregon and Washington
- Optimize ALS Corp's 40,000 MW's of generation assets by originating and structuring non-standard energy products and options with industrial, retail and wholesale entities
- Member of Wolf Hollow due diligence team

Citizens-Lehman Power

Edison Mission Marketing and Trading, Boston, MA

Dec 00-Aug 01

Asset Optimizer, Structured Products Trader, Northeast Trader

- Marketed and initiated profitable multi-year energy, capacity and option contracts with utilities, industrials, municipalities, IPP's and marketers
- Priced, evaluated and analyzed profitability of development opportunities and long term structured deals and implemented trading and hedging strategies
- Increased value of 75,000 MW's of assets extracting option value and creating arbitrage opportunities by acquiring strategic transmission, ERS and TUCS and initiating short and long term trades
- NEPOOL - JMW NY Trader

Exhibit D-2 "Operations Expertise" page 2

Pacificorp Power Marketing (PPM), Portland, OR

June 96-Present

Senior Manager

- Directed the expansion of Pacificorp's unregulated division
- Managed six traders and collaborated with business development, generating significant profit
- Built a trading platform for WSCC market and a marketing infrastructure to market and finance PPM's wind projects
- Member of development team for Enterprise Wind and executed the sale of Enterprise Wind Development project to BPA
- Developed and executed a forward marketing plan for Clatsop Falls Hydro

Senior Trader

Senior Trader

- Negotiated, acquired and administered generating assets profiting by optimizing firm and interruptible gas and power assets through forward and spot transactions, strategic purchases, resource management and marketing
- Optimized Pacificorp's Total MWS of coal, gas, and hydro assets by developing and maintaining strong relationships marketing to and negotiating with PacificCorp's customers, electricity suppliers and brokers dramatically increasing our customer base, revenues and profit
- Analyzed changing system outlooks and developed and implemented profitable strategies using the resources and options present in PacificCorp's unique system

Chemical Bank - Chase Manhattan, New York, NY

Dec 93-June 96

Senior Markets Officer

- Interbank foreign exchange market maker through direct dealing and brokered markets in major currencies
- Became a dominant market maker of exotic currencies by generating hedge ratios to price illiquid minor currencies with major currencies

Linber Hill Inc., Chicago Mercantile Exchange

July 88-Dec 93

Trader

- Market maker in currency and financial futures and options trading pits to take advantage of arbitrage opportunities

- Supervised and trained assistants

Senior Assistant

- Relayed market information and order activity from futures and options trading pits to clients

EDUCATION:

Loyola University Chicago

Master of Business Administration Finance

Boston College

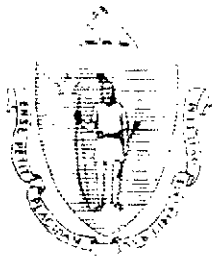
Bachelor of Arts Economics

Chicago, IL

Nov 91

Chestnut Hill, MA

May 88



THE COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF PUBLIC UTILITIES

DEVAL L. PATRICK
GOVERNOR

ONE SOUTH STATION
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CHAIR

RICHARD K. SULLIVAN, JR.
SECRETARY OF ENERGY
AND ENVIRONMENTAL AFFAIRS

JOLETTE A. WESTBROOK
COMMISSIONER

DAVID W. CASH
COMMISSIONER

July 29, 2013

Shaun Pandit, CEO
Early Bird Power, LLC
256 Canton Ave
Milton, MA 02186

Mr. Pandit,

The Department of Public Utilities has reviewed Early Bird Power LLC's ("Early Bird") application for renewal of its Gas Retail Agent license. I am pleased to inform you that the application has been approved. Early Bird's license number is RA-043.

As a condition of maintaining its license, Early Bird must file updated information within 30 days of any material or organic change in the information required by 220 C.M.R. § 14.04(2), and must comply with all relevant requirements of G.L. c. 164 and the regulations thereunder, including 220 C.M.R. §§ 12.00, 14.00 *et seq.* If you decide to request renewal of Early Bird's license next year, please submit a renewal application that includes audited financial statements, at least 30 days prior to the expiration of this license.

Sincerely,


Mark D. Marini, Secretary



original

The Public Utilities Commission of Ohio

Version 1.07
Page 1 of 2

RENEWAL CERTIFICATION FILING INSTRUCTIONS COMPETITIVE RETAIL NATURAL GAS BROKERS /AGGREGATORS

- I. **Where to File:** Applications should be sent to: Public Utilities Commission of Ohio (PUCO or Commission), Docketing Division, 180 East Broad Street, Columbus Ohio 43215-3793.
- II. **What to File:** Applicant must submit one original notarized application signed by a principal officer and three copies, including all exhibits, affidavits, and other attachments. All attachments, affidavits, and exhibits should be clearly identified. *For example, Exhibit A-15 should be marked "Exhibit A-15 Corporate Structure."* All pages should be numbered and attached in a sequential order.

IMPORTANT REQUIREMENT: ~~The renewal application must be docketed in the applicant's original GA-AGG case number.~~ Therefore, applicant should enter that number on the renewal application form when filing a renewal application.
- III. **When to File:** Pursuant to Rule 4901:1-27-09 of the Ohio Administrative Code, renewal applications shall be filed between 30 and 120 days to the prior certificate's expiration date.
- IV. **Renewal Application Form:** The renewal application form is available on the PUCO Web site, www.puco.ohio.gov, or directly from the Commission located at: Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.
- V. **Confidentiality:** If any of an applicant's answers require the applicant to disclose what the applicant believes to be privileged or confidential information not otherwise available to the public, the applicant should designate at each point in the application that the answer requires the applicant to disclose privileged and confidential information. Applicant must still provide that privileged and confidential information is (*separately filed and appropriately marked*). Applicant must fully support any request to maintain the confidentiality of the information it believes to be confidential or proprietary in a motion for protective order, filed pursuant to Rule 4901:1-1-24 of the Ohio Administrative Code.
- VI. **Commission Process for Approval:** An application for renewal shall be made on forms approved and supplied by the Commission. The applicant shall complete the appropriate renewal form in its entirety and supply all required attachments, affidavits, and evidence of capability specified by the form at the time an application is filed. The Commission renewal process begins when the Commission's Docketing Division receives and time/date stamps the application. An incomplete application may be suspended or rejected. An application that has been suspended as incomplete will cause delay in renewal.

The Commission may approve, suspend, or deny an application within 30 days. If the Commission does not act within 30 days, the renewal application is deemed automatically approved on the 31st day after the official filing date. If the Commission suspends the renewal application, the Commission shall notify the applicant of the reasons for such suspension and may direct the applicant to furnish additional information. The Commission shall act to approve or deny a suspended application within 90 days of the date that the renewal application was suspended. Upon Commission approval, the applicant shall receive notification of approval and a numbered, renewal certificate that specifies the service(s) for which the applicant is certified and the dates for which the certificate is valid. Unless otherwise warranted, the renewed certification designation will remain consistent with the previously granted certification. For example, a certified broker/aggregator will renew as a certified broker/aggregator.

Unless otherwise specified by the Commission, a competitive retail natural gas service (CRNGS) broker/aggregator's renewed certificate is valid for an additional period of two years, beginning and ending on the dates specified on the certificate. The applicant may renew its certificate in accordance with Rule 4901:1-27-09 of the Ohio Administrative Code.

CRNGS broker/aggregators, shall inform the Commission of any material change to the information supplied in a renewal application within thirty (30) days of such material change in accordance with Rule 4901:1-27-10 of the Ohio Administrative Code.

VII. *Contractual Arrangements for Capability Standards:* If the applicant is relying upon contractual arrangements with a third-party to meet any of the certification requirements, the applicant must provide with its application all of the following:

- The legal name of any contracted entity;
- A statement that a valid contract exists between the applicant and the third-party;
- A detailed summary of the contract(s), including all services provided thereunder; and
- The documentation and evidence to demonstrate the contracting entity's capability to meet the requirements as if the contracting entity was the applicant.

VIII. *Governing Law:* The certification/renewal of CRNGS brokers/aggregators is governed by Chapter 4901:1-27 and 4901:1-29 of the Ohio Administrative Code, and Section 4929.20 of the Ohio Revised Code.