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The Public Utilities Commission of Ohio

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Date Received	Case Number	Version
	-EL-AGG	August 2004

14-0022-EL-AGG

CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-5 Experience). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form.

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RECEIVED-DOCKETING DIV

2014 JAN -6 PM 3:34

PUCO

A. APPLICANT INFORMATION

A-1 Applicant's legal name, address, telephone number and web site address

Legal Name Early Bird Power LLC
Address 1 Adams Street Milton, MA 02186
Telephone # 888-763-2759 Web site address (if any) earlybirdpower.com

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

Legal Name Early Bird Power LLC
Address 1 Adams Street Milton, MA 02186
Telephone # 888-763-2759 Web site address (if any) earlybirdpower.com

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

Early Bird Power LLC
Early Bird Power
Early Bird Power

A-4 Contact person for regulatory or emergency matters

Name Shawn Pandit
Title CEO/Director

This is to certify that the information provided is accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician SM Date Processed JAN 08 2014

Business address 1 Adams Street Milton, MA 02186
 Telephone # 888-763-2759 Fax # 617-322-9283
 E-mail address (if any) shaunpandit@earlybirdpower.com

A-5 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 # 888-763-2759 Fax # 617-322-9283
 E-mail address (if any) shaunpandit@earlybirdpower.com

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

Customer Service address 1 Adams Street Milton, MA 02186
 Toll-free Telephone # 888-763-2759 Fax # 617-322-9283
 E-mail address (if any) shaunpandit@earlybirdpower.com

A-7 Applicant's federal employer identification number # 270186126

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

- ☐ Sole Proprietorship ☐ Partnership
☐ Limited Liability Partnership (LLP) ☒ Limited Liability Company (LLC)
☐ Corporation ☐ Other _____

A-9 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

<input checked="" type="checkbox"/> First Energy				
<input checked="" type="checkbox"/> Ohio Edison	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Toledo Edison	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Cleveland Electric Illuminating	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Duke Energy	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Monongahela Power	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> American Electric Power				
<input checked="" type="checkbox"/> Ohio Power	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Columbus Southern Power	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Dayton Power and Light	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input checked="" type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial

- A-10 Provide the approximate start date that the applicant proposes to begin delivering services

Soon after reinstatement (so likely January 2014)

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-11 **Exhibit A-11 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-12 **Exhibit A-12 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.
- A-13 **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14 **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15 **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-5 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-6 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☐ No ☒ Yes

If yes, provide a separate attachment labeled as **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

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

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

- C-3 Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.
- C-4 Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).
- C-5 Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant’s CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6 Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody’s Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from 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 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.

[Handwritten Signature]
Signature of Applicant & Title

Sworn and subscribed before me this 2 day of JANUARY, 2014
Month Year

[Handwritten Signature]
Signature of official administering oath

LAMONT TAYLOR
Print Name and Title

My commission expires on 11-23-2018



AFFIDAVIT

State of MA :

County of Norfolk : ss.
(Town)

Shawn Pando, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the CEO (Office of Affiant) of Eng Biol Power LLC (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

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

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

[Signature]
Signature of Affiant & Title

Sworn and subscribed before me this 2 day of JANUARY, 2014
Month Year

[Signature]
Signature of official administering oath

LAMONT TAYLOR
Print Name and Title

My commission expires on 11-23-2018



Exhibit A-11 “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-12 “Corporate Structure”

Early Bird Power LLC is a LLC single member, 100 percent owned by Shaun Pandit. Will participate in all deregulated market geographically. Neither 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-13 “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 4928.10 of the Revised 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 an expert 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.

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-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 electricity, 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.



William Francis Galvin
Secretary of the
Commonwealth

The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

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

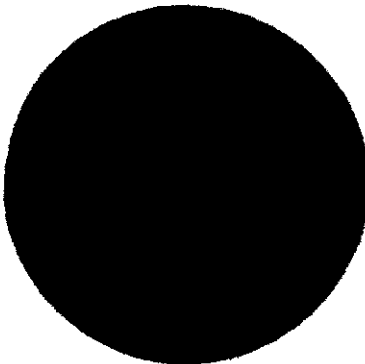
in accordance with the provisions of Massachusetts General Laws Chapter 156C on April 9, 2009.

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	Address (no PO Box)
	First, Middle, Last, Suffix	Address, City or Town, State, Zip Code
MANAGER	SHAUN KR SHAUN 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 <small>First, Middle, Last, Suffix</small>	Address <small>(no PO Box)</small> <small>Address, City or Town, State, Zip Code</small>
SOC SIGNATORY	SHAUN KRISHNA PANDIT	255 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 <small>First, Middle, Last, Suffix</small>	Address <small>(no PO Box)</small> <small>Address, City or Town, State, Zip Code</small>
REAL PROPERTY	SHAUN KRISHNA PANDIT	255 CANTON AVE MILTON, MA 02186 USA

9. Additional matters:

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

SHAUN PANDIT

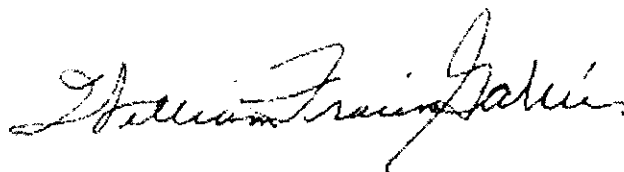
(The certificate must be signed by the person forming the LLC.)

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

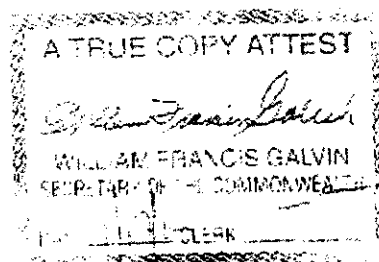
deemed to have been filed with me on:

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". The signature is written in a cursive, flowing style.

Ohio Secretary of State

Validation Number: 201334400759

Subject: Fwd: certificate expiration - license expiration
Date: Friday, December 27, 2013 4:34:51 PM Eastern Standard Time
From: ShaunPandit@earlybirdpower.com
To: maxracine@earlybirdpower.com

Shaun Pandit
Earlybird Power
1 Adams Street
Milton MA 02186
888 SO EARLY
EarlyBirdPower.com

Begin forwarded message:

From: "Vogel, Paula" <Paula.Vogel@puc.state.oh.us>
Date: December 27, 2013 at 2:23:05 PM EST
To: "'shaunpandit@earlybirdpower.com'" <shaunpandit@earlybirdpower.com>
Cc: "Vogel, Paula" <Paula.Vogel@puc.state.oh.us>
Subject: certificate expiration

Mr. Pandit,

Re: Early Bird Power, LLC certificate expiration.

Electric – case 11-5805-EL-AGG – certificate # 11-419E (1) - expiration date December 22, 2013

Gas – case 11-5806-GA-AGG – certificate # 11-231G (1) – expiration date December 22, 2013

Rules 4901:1-24-09 (electric) and 4901:1-27-09 (natural gas) of the Ohio Administrative Code require renewal applications to be filed no less than 30 days **prior to** the certificate expiration date. The renewal applications for Early Bird Power were filed with the PUCO Docketing Division after the certification expiration date. Any company or company officer that continues to provide Ohio jurisdictional service under an expired certificate without Commission authorization may be assessed a civil forfeiture pursuant to Section 4905.54 of the Ohio Revised Code.

If Early Bird Power wishes to continue to do business in Ohio, it must immediately complete the following steps:

- File new certification applications in a new cases.
- File Motions to Extend its expired certificates in the same new application cases.
Note that Motions filed before the Commission are required to be filed by an Ohio licensed attorney.

Additionally, the natural gas "renewal" application that was filed here on December 23, 2013 was missing a proper response to Exhibit A-8. Per the definition found in Ohio Revised Code 4929.01 (N) "Retail natural gas supplier" means any person, as defined in section 1.59 of the Revised Code, that is engaged on a for-profit or not-for-profit basis in the business of supplying or arranging for the supply of a competitive retail natural gas service to consumers in this state that are not mercantile customers. "Retail natural gas supplier" includes a marketer, broker, or aggregator, but excludes a natural gas company, a governmental aggregator as defined in division (K)(1) or (2) of this section, an entity described in division (A)(2) or (3) of section 4905.02 of the Revised Code, or a billing or collection agent, and excludes a producer or gatherer of gas to the extent such producer or gatherer is not a natural gas company under section 4905.03 of the Revised Code.

Please let me know if you have any further questions.

Paula

Paula Vogel

Public Utilities Commission of Ohio
Service Monitoring and Enforcement Department
Utilities Specialist
(614) 644-5480
PUCO.ohio.gov



This message and any response to it may constitute a public record and thus may be publicly available to anyone who requests it.

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	<u>\$10,394.69</u>	<u>\$4,884.19</u>	<u>\$5,510.50</u>
Total Current Assets	<u>\$10,394.69</u>	<u>\$4,884.19</u>	<u>\$5,510.50</u>
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	<u>7,465.29</u>	<u>5,905.65</u>	<u>1,559.64</u>
Total Fixed Assets	<u>\$7,465.29</u>	<u>\$5,905.65</u>	<u>\$1,559.64</u>
Other Assets			
Security Deposit	1,000.00	1,000.00	0.00
Total Other Assets	<u>\$1,000.00</u>	<u>\$1,000.00</u>	<u>\$0.00</u>
TOTAL ASSETS	<u>\$18,859.98</u>	<u>\$11,789.84</u>	<u>\$7,070.14</u>
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	0.00	0.00
Total Accounts Payable	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
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	<u>\$14,754.77</u>	<u>\$19,253.88</u>	<u>\$ -4,499.11</u>
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	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Total Current Liabilities	<u>\$14,754.77</u>	<u>\$19,253.88</u>	<u>\$ -4,499.11</u>
Total Liabilities	<u>\$14,754.77</u>	<u>\$19,253.88</u>	<u>\$ -4,499.11</u>
Equity			
Member Contributions	9,400.73	7,153.73	2,247.00
Members Draw	-246,301.46	118,065.16	-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	\$18,859.96	\$11,789.84	\$7,070.14

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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	200.00		200.00
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	147.55	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 Fee	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	5,704.96	700.18
Travel Expenses		583.40	-583.40
Airline	6,038.81	3,244.60	2,793.91
Auto	1,320.09	689.65	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	\$138,298.74	\$31,203.01
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

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Early Bird Power, LLC Statement of Cash Flows

January - December 2012

	Total
OPERATING ACTIVITIES	
Net Income	166,704.76
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	\$164,205.69
INVESTING ACTIVITIES	
Furniture and Equipment: Computer	-709.75
Furniture and Equipment: Equipment	-849.89
Net cash provided by investing activities	\$ -1,559.64
FINANCING ACTIVITIES	
Member Contributions	2,247.00
Members Draw	-128,216.30
Members Draw: Member Draw-Medical	-600.60
Members Draw: Partner Distribution-Tax Payments	-30,505.61
Net cash provided by financing activities	\$ -157,135.51
Net cash increase for period	\$6,510.50
Cash at beginning of period	4,884.19
Cash at end of period	\$10,394.69

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Exhibit C-3 "Financial Statements"

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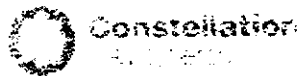
Early Bird Power, LLC

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	\$79,406.43
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	\$ -86,480.91
Net cash increase for period	\$ -7,074.48
Cash at beginning of period	11,958.67
Cash at end of period	\$4,884.19

Thursday Dec 12 2013 PST



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Master Broker Agreement

Early Bird Power LLC, a _____ ("Broker"), and Constellation NewEnergy, Inc., a Delaware corporation ("NewEnergy"), enter into this Master Broker Agreement (the "**Master Broker Agreement**") as of the later date set forth under the Parties' signatures below (the "**Effective Date**"). NewEnergy and Broker are sometimes referred to individually as a "**Party**" and collectively as the "**Parties**." This Master Broker Agreement sets forth the framework for Broker's referral of prospective customers to NewEnergy from time to time. Any compensation of Broker for a successful referral shall be governed by, and contingent upon the Parties' execution of, a separate compensation schedule (a "**Compensation Schedule**") in the general form attached as Schedule A. Each Compensation Schedule, if any, shall set forth certain commercial and other terms for the coverage of electricity transactions in a designated geographic region and/or for a particular customer or customers, and following execution and delivery by both Parties, shall become effective and be subject to this Master Broker Agreement. The executed Compensation Schedule(s), if any, along with this Master Broker Agreement are sometimes collectively referred to herein as the "**Agreement**". The Parties agree as follows:

1. DEFINED TERMS. Capitalized terms not otherwise defined in this Master Broker Agreement will have the meanings set forth below or in the Compensation Schedule(s).

"Affiliate" of a Party means any person or entity controlled by, that controls, or that is under common control with, such Party. The term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Party, whether through the ownership of voting securities, by contract, or otherwise.

"Confidential Information" means all information or material not generally known by non-NewEnergy (including its Affiliates) bearing: (a) which gives NewEnergy some competitive business advantage or the opportunity of obtaining such advantage, or the disclosure of which could be detrimental to the interests of NewEnergy; (b) which is owned, controlled or developed by NewEnergy or in which NewEnergy has an interest; and (c) which is (i) marked "Confidential Information", "Proprietary Information", or other similar marking; (ii) known by Broker to be considered confidential and proprietary by NewEnergy; or (iii) from all the relevant circumstances should reasonably be assumed by Broker to be confidential and proprietary to NewEnergy. Confidential Information includes, but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): Prospect Data, the terms of this Master Broker Agreement and any related Compensation Schedule(s); or resulting Customer Agreements (including pricing offered by NewEnergy to any Prospect or commission payable by NewEnergy to Broker under any Compensation Schedule); trade secrets, inventions, drawings, the data, documentation, diagrams, specifications, know-how, processes, formulas, models, flow charts, software in various stages of development, source codes, object codes, research and development procedures, research or development and test results, marketing techniques and materials, marketing and development plans, price lists, pricing policies or models, business plans, information relating to current, former or prospective customers and/or suppliers, identities, characteristics and agreements, financial information and projections, and employee files and information. Confidential Information also includes any information described above which NewEnergy obtains from a third party and which NewEnergy treats as proprietary or designates as confidential information, whether or not owned or developed by NewEnergy. Notwithstanding the above, however, no information constitutes Confidential Information which Broker can demonstrate by documentary evidence (A) is general information or general knowledge, or if it is otherwise publicly known and in the public domain; (B) after being disclosed, entered into the public domain without any action or fault of Broker or its personnel or agents; (C) is obtained from any individual, firm or entity which had the unrestricted right to disclose it; (D) is disclosed by Broker with NewEnergy's prior written approval; or (E) Broker provided to New Energy, including but not limited to information about Broker Prospects, or Prospect Data.

"Customer" means a Prospect that has executed a Customer Agreement.

"Customer Agreement" means any written agreement executed by NewEnergy and a Prospect in which Broker acts instrumental in consummating the transaction. In circumstances where a Prospect and NewEnergy enter into a master electricity supply agreement, they shall only be deemed to be party to a Customer Agreement at such time both parties execute and deliver

a pricing schedule (or the like) thereunder pursuant to which the Prospect becomes obligated to purchase electricity from NewEnergy.

"**Geographic Region**" means the state(s) and/or utility service territories identified on any executed Compensation Schedule(s). The Parties may expand the Geographic Region by executing additional Compensation Schedules from time to time.

"**Governing Jurisdiction**" shall have the meaning set forth in the Compensation Schedule(s), provided that the Governing Jurisdiction shall be deemed to be the State of New York if a matter arising under this Agreement involves Compensation Schedules with more than one Governing Jurisdiction, the Parties have not yet entered into a Compensation Schedule, or no Compensation Schedule is otherwise then in force.

"**Law**" means any law, rule, regulation, ordinance, statute, judicial decision, administrative order, rule of the public utilities commission, public service commission, independent system operator, regional transmission organization, or similar state commission, agency or body having jurisdiction over the Parties' electricity transactions, utilities or electricity transmission or distribution systems.

"**Notice Period**" shall have the meaning set forth in the Compensation Schedule(s).

"**Payment Date**" shall have the meaning set forth in the Compensation Schedule(s).

"**Prospect**" means an entity eligible to select a retail electricity supplier, located within the Geographic Region and submitted to NewEnergy by Broker, along with the requisite Prospect Data, for NewEnergy's evaluation.

"**Prospect Register**" means NewEnergy's data management system(s) whether or not specifically designated as such for tracking prospective customers in the Geographic Region and for associating those prospective customers with a lead source, such as NewEnergy, any broker (including Broker) or other third party, as applicable, for payment of commission and other data management purposes.

"**Utility**" means the local electricity distribution company owning and/or controlling and maintaining the distribution system required for delivery of electricity to Prospect accounts.

2. BROKER PROSPECTS. Broker acts as the representative for commercial and industrial businesses or other non-residential customers within the Geographic Region that buy retail electricity and related services. During the term of the Agreement, Broker shall provide NewEnergy with written information regarding customers on whose behalf Broker is authorized to act ("Prospects") in connection with the purchase of retail electricity and related services, including but not limited to the following information, as well as any additional information designated in the applicable Compensation Schedule(s) collectively, "**Prospect Data**":

- (a) legal name of company or business, state of organization, and business address;
- (b) DUNS Number, tax identification number, credit contact name, telephone number, fax number and e-mail address;
- (c) account and meter number(s), service addresses, copies of electric service bill(s), usage information in electronic format and hard copy for both monthly and interval meters, usage information contact name, telephone number, fax number and e-mail address;
- (d) Utility customer information release form signed by the Prospect, whereby Prospect designates NewEnergy to the Utility as an authorized recipient of Prospect's current and historical energy billing and usage data, meter and account number and other customer information;
- (e) billing address, billing contact name, number, fax number and e-mail address; and
- (f) notice address, notice contact name, number, fax number and e-mail address (must be an employee and/or authorized representative of the Prospect); Prospect profiles, buying habits and patterns, pricing information (including pricing information of competitors), decision-making processes, and all other information relevant to the buying decision of the Prospect.

During the term of the Agreement, Broker shall (i) notify NewEnergy in writing of any changes to the Prospect Data promptly after Broker becomes aware of such change; (ii) periodically report to NewEnergy regarding the status of discussions with Prospects and/or communications to Customers; and (iii) coordinate with NewEnergy any activities relative to Customers.

3. QUALIFICATION AND REGISTRATION OF PROSPECTS BY NEWENERGY. NewEnergy is in the business of selling electricity and related services to commercial and industrial customers and other non-residential organizations. NewEnergy will review the Prospect Data provided by Broker, as well as any other information NewEnergy may collect independently and make a determination in NewEnergy's sole judgment, as to whether a Prospect is (a) qualified to receive a proposal from NewEnergy, which include, among other factors, historical consumption patterns and Utility service territories; and/or (b) registered to Broker.

with that Customer, no amounts shall be payable to Broker unless NewEnergy and Broker shall have entered into a new Compensation Schedule covering that Customer. Broker shall not be entitled to any compensation for prospective customers outside of the Geographic Region unless and until the Parties sign a Compensation Schedule applicable to the expanded territory. Nothing herein or otherwise shall require that NewEnergy agree to enter into any Compensation Schedule with Broker or extend the Geographic Region set forth in any executed Compensation Schedule. Except for the compensation expressly payable to Broker under the Compensation Schedule(s), no other amounts are payable to Broker, and nothing in the Agreement imposes a duty on NewEnergy with respect to any Customer Agreements, including any duty on NewEnergy to collect amounts unpaid by Customer.

5. TERM. The Master Broker Agreement will commence on the Effective Date and, unless terminated earlier as otherwise provided in this Master Broker Agreement, will continue for a period of one year, and will automatically renew for successive one-year terms. Either Party may terminate this Master Broker Agreement without cause upon thirty (30) days prior written notice to the other Party. If, at the time of termination of this Master Broker Agreement without cause, any Compensation Schedules remain in effect, such termination will not become effective as to any such Compensation Schedule until its expiration, which shall continue to be governed by the terms and conditions of this Master Broker Agreement. NewEnergy shall not be liable to Broker by reason of the expiration or termination of the Agreement for any compensation or damages on account of any loss of prospective profits or anticipated commission or any commitments made by Broker in connection with the Agreement, the creation of goodwill by Broker on behalf of NewEnergy, or the anticipation of extended performance hereunder.

9. DEFAULT, TERMINATION FOR DEFAULT. A "Broker Default" means any one of the following: (a) any representation or warranty made by Broker in the Agreement proves to have been incorrect, false or misleading when made or ceases to remain true during the term of the Agreement, if not cured within five business days after written notice from NewEnergy; (b) Broker's breach of this Agreement or the failure by Broker to perform any obligation set forth in the Agreement (other than events otherwise specifically covered as a separate Broker Default hereunder) and where within five business days after receipt of written notice from NewEnergy, it is not cured; in circumstances where such failure or breach is curable (if the failure or breach is not curable no cure notice need be provided); or (c) Broker (i) makes an assignment or any general arrangement for the benefit of creditors; (ii) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed for it; or any substantial portion of its property or assets; (iii) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy or similar law for the protection of creditors, or has such petition filed against it and such petition is not withdrawn or dismissed for 20 business days after such filing; (iv) otherwise becomes bankrupt or insolvent (however evidenced); or suspends operations in the normal course; or (v) is unable to pay its debts as they fall due. If a Broker Default occurs, NewEnergy may, in its sole discretion, at any time, terminate the Agreement in whole or solely with respect to those Compensation Schedules affected by such Broker Default, effective upon written notice to Broker, and NewEnergy will have no further liability to make commission or compensation payments under such Compensation Schedules affected by the Broker Default. For purposes of clause (b), Broker acknowledges and agrees that any breach of the confidentiality obligations in Section 11 below or the representations in Section 6 above shall be deemed for purposes of this Agreement as not capable of cure and constitutes grounds for immediate termination by NewEnergy.

10. OBLIGATIONS UPON EXPIRATION AND TERMINATION, SURVIVAL. Upon termination of Broker's engagement for any reason, Broker shall immediately surrender to NewEnergy all documents, lists, marketing brochures and materials, Prospect Data, books and records of, or in connection with, NewEnergy's business, and all other property belonging to NewEnergy (including all Confidential Information); it being expressly understood that all such lists, books and records, and other documents are the property of NewEnergy. Notwithstanding anything to the contrary in this Master Broker Agreement, after termination of the Master Broker Agreement (other than for Broker Default), Broker shall be paid commission when due only for the remainder of the current term of Customer Agreement(s) signed prior to the date of such termination pursuant to any Compensation Schedules in effect as of the date of termination. Broker shall not be entitled to any commission or other payment, whether as a so-called "procuring cause" or otherwise, with respect to any Prospects who sign, renew or extend Customer Agreements after termination of this Master Broker Agreement. The following applicable provisions of this Master Broker Agreement will continue in effect after termination or expiration of the Agreement: Sections 6(j), 10, 11, 12, 16, 18, 19, 20 of this Master Broker Agreement. Except as expressly provided in the Agreement, neither NewEnergy nor Broker shall have any further rights or obligations with respect to the other Party upon termination of the Agreement.

11. CONFIDENTIALITY. Broker agrees to maintain in confidence all Confidential Information, not to disclose any Confidential Information to any third parties (including that Broker will not make any public statement or announcement concerning execution of the Agreement or the relationship with NewEnergy) without the prior written consent of NewEnergy, and not to use the Confidential Information for any purpose other than as expressly permitted by the Agreement, provided that Broker may disclose such registered Prospects the pricing proposals offered by NewEnergy in connection with the performance of Broker's services if disclosure of any Confidential Information is sought through process of a court, or a state or federal regulatory agency or other

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legal compulsion, Broker will notify NewEnergy immediately to afford NewEnergy the opportunity to oppose such disclosure or otherwise obtain a protective order or other relief as may be available. Broker will cooperate with NewEnergy in its attempts to obtain such protections. In any event, Broker will disclose only that portion of Confidential Information required to comply with applicable Law. Broker acknowledges that any breach of this Section 11 will cause irreparable harm to NewEnergy for which money damages would not adequately compensate NewEnergy. Accordingly, in addition to all other remedies expressly provided in the Agreement, Broker agrees that NewEnergy shall be entitled to all available remedies at equity (including without limitation, injunctive relief) and in law. The provisions of this Section 11 shall survive the expiration or termination of the Agreement for any reason.

12. COMPETITIVE ACTIVITY; NON-SOLICITATION; NON-DISPARAGEMENT During the term of the Agreement (including Compensation Schedule obligations) and for six months after the expiration or termination of the Agreement for any reason, Broker shall not solicit or assist any other person or commercial entity to solicit, or request or advise any existing NewEnergy customer to breach its agreement with NewEnergy or otherwise to withdraw, curtail or terminate early its business dealings with NewEnergy. During the term of the Agreement and for one year after the expiration or termination of the Agreement, Broker shall not solicit, or assist any other person to solicit, or request or advise any existing employee of NewEnergy or its Affiliates to terminate employment with NewEnergy or its Affiliates. Upon termination or expiration of the Agreement for any reason, Broker shall refrain from disparaging NewEnergy and its Affiliates, or any of their respective officers, directors, or shareholders, provided, however, that Broker is permitted to make truthful statements in response to requests for information or in compliance with a lawful subpoena or court order. Broker acknowledges that any breach of this Section 12 will cause irreparable harm to NewEnergy for which money damages would not adequately compensate NewEnergy. Accordingly, in addition to all other remedies expressly provided in the Agreement, Broker agrees that NewEnergy shall be entitled to all available remedies at equity (including without limitation, the pursuit of injunctive relief and without the necessity of posting a bond or similar surety in pursuing such relief) and in law. The provisions of this Section 12 shall survive the expiration or termination of the Agreement for any reason.

13. AUTHORITY; NO AGENCY RELATIONSHIP. Broker is an independent contractor under the Agreement, and nothing contained herein or in any Compensation Schedule shall be construed as creating a relationship of employer and employee or principal and agent between them. Accordingly, Broker is not entitled to any benefits accorded to NewEnergy's employees, including without limitation workers' compensation, disability insurance, vacation or sick leave. Broker shall not have any authority to execute Customer Agreements or other legally binding documents on behalf of NewEnergy, and shall not hold itself out as having such authority to act as an employee, agent or officer of NewEnergy. Broker shall not incur, assume, agree to pay on behalf of NewEnergy or otherwise commit NewEnergy to any contractual agreement or obligation, or any charge, fee or expense. Nothing in the Agreement will be construed to constitute a joint venture, fiduciary relationship, partnership or other joint undertaking. Broker acknowledges and agrees that in referring Prospects to NewEnergy hereunder it is acting on behalf of such Prospects and does not represent NewEnergy.

14. CUSTOMER AGREEMENTS Any transaction between NewEnergy and a Prospect and/or Customer will be formed and effectuated by a written agreement negotiated and executed by NewEnergy and the Customer. It is specifically recognized and agreed that NewEnergy, in its sole discretion, may from time to time change the form as well as the terms and conditions under which it will enter into a Customer Agreement, and nothing herein shall be deemed to prohibit a Customer and NewEnergy from agreeing to terminate a Customer Agreement early. Further, all terms and conditions of the Customer Agreement are subject to NewEnergy's approval and Broker will not directly or indirectly represent or imply otherwise to a Prospect and/or Customer. NewEnergy is responsible for evaluating, approving or denying each Prospect's credit. NewEnergy shall have the sole right to elect not to serve a Prospect or to exercise the termination rights under any Customer Agreement for any reason permitted under the Customer Agreement. Upon termination of a Customer Agreement for any reason, NewEnergy's obligation to remit commission to Broker under the Agreement will also terminate, and Customer shall no longer be designated in the Prospect Register as a Prospect of Broker. Further, if a Customer should default in making payments to NewEnergy under its Customer Agreement and NewEnergy has already paid the commission to Broker for the default period, NewEnergy has the right to either (a) deduct that amount previously paid from the total amount due to Broker in a subsequent period, or (b) invoice Broker for such amounts payable on demand.

15. INDEMNIFICATION Each Party shall hold harmless, as well as defend and indemnify, the other Party and its Affiliates, and all of their respective officers, directors, members, shareholders, associates, employees, agents, representatives, successors and assigns from and against any and all liabilities, damages, claims, charges, fees or taxes, penalties, fines, costs and expenses (including attorneys' fees) incurred or claimed and resulting from or related to: (a) any breach or default of the indemnifying Party's obligations under the Agreement; (b) any of the indemnifying Party's negligent acts or omissions or willful misconduct; or any such act, omission or misconduct on the part of its employees or agents; or (c) claims from third parties. Such

21. WAIVER AND SEVERABILITY. Failure to provide notice of, or object to, any default under this Agreement will not operate to be construed as a waiver of any future default, whether like or different in character. If any portion of this Agreement, or application thereof to any person or circumstance is held legally invalid, the remainder will not be affected and will be valid and enforced to the fullest extent permitted by law and equity, and there will be deemed substituted for the invalid provisions such provisions as will most nearly carry out the mutual intent of the Parties as expressed in this Agreement to the fullest extent permitted by applicable Law.

22. NOTICES. To be effective, all notices must be in writing delivered by hand, by first class mail, postage prepaid, by electronic facsimile transmission (with verification of delivery), or by express carrier to the addresses provided in this Master Broker Agreement or the applicable Compensation Schedule(s), as the case may be. A Party may change its address by providing notice of such change in accordance herewith.

23. AFFIRMATION. Broker affirms that it has read this Agreement in its entirety and it agrees to the terms and conditions contained herein. If an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring or disfavoring either Party by virtue of the authorship of any of the provisions of this Agreement.

24. ACCEPTANCE. *This Master Broker Agreement and any Compensation Schedule(s) shall not be binding or enforceable against NewEnergy unless and until signed by an authorized representative of NewEnergy. Nothing in this Master Broker Agreement shall be deemed to require that NewEnergy enter into a Compensation Schedule with Broker from and after the Effective Date.*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the respective dates set forth below:

Constellation NewEnergy, Inc.

Broker: Early Bird Power LLC

By [Signature]
Name Mike Kayser
Title Director
Date 7/22/09

By [Signature]
Name James J. [unclear]
Title CEO
Date 7/22/09
Taxpayer ID# 27-088126

Address for Notices

800 Boylston Street
28th Floor
Boston, MA 02199

Address for Notices

230 Canton Ave
Milton MA 02186

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

\$18,860.98 \$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

111.06 117.74 124.81

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 9,864.77 10,582.66

Member Draw

-248,301.46 -353,394.62 -478,169.55

Member Draw-Medial

-2,146.68 -2,333.45 -2,536.46

Partner Distribution-Tax Payments

-30,505.61 -62,549.49 -66,740.30

Total Members Draw

-278,953.75 -418,277.56 -577,446.31

Members Equity

103,712.03 218,568.50 349,500.06

Opening Balance Equity (3)

1,241.45 1,284.40 1,328.84

Net Income

168,704.76 197,171.32 230,174.63

Total Equity

\$4,106.21 \$8,729.43 \$14,129.08

TOTAL LIABILITIES AND EQUITY

\$18,860.98 \$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	340,576.51	405,286.05	457,851.65
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	20.82	28.87	30.86
Website DEV	240.00	1,792.20	2,061.03
Total Advertising and Promotion	\$ 1,506.95	\$ 3,214.05	\$ 3,579.12
Automobile Expense			
Excise Tax	87.50	96.25	104.91
Gasoline	2,962.04	3,781.79	4,175.59
Maintenance	4,224.10	4,562.03	4,926.96
Registration	115.00	123.05	130.43
Total Automobile Expense	\$ 7,388.64	\$ 8,563.12	\$ 9,337.92
Bank Service Charges			
Bank Fee	37.00	50.00	55.00
Broker License Fee			
Credit Card	3,342.86	3,777.43	4,361.82
Total Bank Service Charges	\$ 3,379.86	\$ 3,827.43	\$ 4,416.82
Business Licenses and Permits			
Bond License	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	813.75	1,050.81	1,103.35
Post Bond to Broker	1,506.00	1,748.96	1,886.72
Sales Tax Renewal	794.50	850.12	901.12
Total Business Licenses and Permits	\$ 4,746.25	\$ 5,409.37	\$ 5,866.43
Computer and Internet Expenses	1,467.04	1,547.74	1,733.47
Contract Labor			
Accounting	1,561.25	1,788.29	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	\$ 48,025.29	\$ 53,766.69	\$ 60,796.86
Dues and Subscriptions			
Gifts	147.59	165.30	183.46
Insurance Expense			
Business Owners Insurance	1,654.00	1,852.46	2,019.20
Health Insurance	19,990.10	22,588.81	24,480.86
Life Insurance	1,425.00	1,587.50	1,643.52
Total Insurance Expense	\$ 23,069.10	\$ 26,028.79	\$ 28,143.58
Interest Expense			
Meals and Entertainment	27,808.87	30,229.52	33,021.42
Office Expenses	3,566.90	3,898.88	3,820.29
Accounting Program	363.71	373.89	403.17
Cleaning Service	2,408.00	2,503.61	2,767.51
Office Supplies	3,298.46	3,529.35	3,876.99
Office/General Administrative Expenses	999.00	966.40	1,064.06
SalesForce	158.31	174.14	183.93
Security System	375.41	385.55	414.27
Total Office Expenses	\$ 11,128.79	\$ 11,661.81	\$ 12,680.21
Payroll Expenses			
Federal Unemployment	13.84	56.04	61.34
MA State Unemployment	68.70	186.76	204.00
Payroll Taxes-ER	178.54	229.50	243.82
Salary and Wages	2,307.70	27,446.53	30,183.38
Total Payroll Expenses	\$ 2,564.78	\$ 27,922.84	\$ 30,702.54
Postage and Delivery	390.25	433.18	473.11

Professional Fees			
Accountant	1,925.00	2,113.85	2,308.74
Legal Fees	1,862.50	2,087.38	2,295.20
Payroll Service Expense	94.03	112.84	118.48
Research & Analysis			
Total Professional Fees	\$ 3,881.53	\$ 4,293.96	\$ 4,722.42
Rent Expense	12,000.00	13,200.00	13,200.00
Telephone Expense	6,405.17	6,584.86	6,076.74
Travel Expense			
Airline	6,038.81	6,564.19	7,236.10
Auto	1,320.09	1,567.71	1,676.78
Lodging	7,404.64	7,493.50	6,505.12
Parking	527.83	569.84	626.08
Tolls	229.02	245.74	270.80
Train	287.00	427.63	456.82
Total Travel Expense	\$ 15,807.19	\$ 16,868.00	\$ 18,771.49
Utilities	19.35	23.22	24.36
Total Expenses	\$ 199,981.75	\$ 206,814.72	\$ 224,946.82
Net Operating Income	171,074.76	199,771.32	232,904.83
Other Expenses			
Charitable Contributions	2,370.00	2,800.00	2,730.00
Total Other Expenses	\$ 2,370.00	\$ 2,800.00	\$ 2,730.00
Net Other Income	\$ 2,370.00	\$ 2,800.00	\$ 2,730.00
Net Income	166,704.76	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	168,704.78	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	6.68	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	<u>\$164,206.66</u>	<u>\$196,270.06</u>	<u>\$228,934.42</u>
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	<u>-\$1,559.64</u>	<u>-\$990.89</u>	<u>-\$1,148.34</u>
FINANCING ACTIVITIES			
Member Contributions	2,247.00	584.04	597.89
Members Draw	-128,216.30	-107,083.18	-124,774.95
Members Draw - Member Draw-Medical	-680.60	-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	<u>-\$157,155.51</u>	<u>-\$138,729.78</u>	<u>-\$188,570.86</u>
Net cash increase for period	<u>\$6,510.60</u>	<u>\$56,519.41</u>	<u>\$98,215.22</u>
Cash at beginning of period	<u>4,884.19</u>	<u>10,394.69</u>	<u>58,914.10</u>
Cash at end of period	<u><u>\$11,394.79</u></u>	<u><u>\$66,914.10</u></u>	<u><u>\$157,129.32</u></u>



THE COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF PUBLIC UTILITIES

DEVAL L. PATRICK
GOVERNOR

ONE SOUTH STATION
BOSTON, MA 02110
(617) 305-3500

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

DAVID W. CASH
COMMISSIONER

July 15, 2013

Shaun Pandit, CEO/Director
Early Bird Power, LLC
1 Adams Street
Milton, MA 02186

Mr. Pandit,

The Department of Public Utilities ("Department") has reviewed your application for renewal of your **Electricity Broker License, EB-125**, and is pleased to inform you that your application for renewal has been approved. Furthermore, we approve your request to provide electricity broker services to residential customers.

As a condition of maintaining this license, you must file updated information within 30 days of any material or organic change in the information required by 220 C.M.R. § 11.05(2), and you must comply with all relevant requirements of G.L. c. 164 and the regulations promulgated thereunder, including 220 C.M.R. §§ 11.00, 12.00 et seq. If you decide to request renewal of your license next year, please submit renewal application no later than July 1, 2014.


Mark D. Marini, Secretary