

PUCO USE ONLY - Version 1.07		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		02 - 1773 - GA-CRS

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

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, 13th Floor, 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 ☒ Retail Natural Gas Marketer

A-2 Applicant information:

Legal Name Constellation Energy Gas Choice, Inc.
Address 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010

Telephone No. 713-652-5545 Web site Address www.constellation.com

Current PUCO Certificate No. 02-021G(6) Effective Dates 08/16/2012 - 08/16/2014

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

Name Constellation Energy Gas Choice, Inc.
Address 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010

Web site Address www.constellation.com Telephone No. 713-652-5545

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

Constellation Energy Gas Choice, Inc.
"Constellation Energy"

A-5 Contact person for regulatory or emergency matters:

Name Lael Campbell Title Director, State Government Affairs

Business Address 101 Constitution Avenue NW, Suite 400 East, Washington DC 20004

Telephone No. 410-470-3439 Fax No. 410-470-2600 Email Address lael.campbell@constellation.com

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

Name Kari Cramer Title Supervisor, Customer Experience
Business address 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010
Telephone No. 713-652-5541 Fax No. 713-222-6082 Email Address choicecompliance@constellatic

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

Customer service address 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010
Toll-Free Telephone No. 800-785-4373 Fax No. 888-383-4942 Email Address feedback@constellation.com

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 Trisha Holley-Smith Title Account Manager
Business address 8405 Pulsar Place, Suite 190, Columbus OH 43240
Telephone No. 614-540-5555 Fax No. 502-426-8800 Email Address trisha.holley-smith@constellation.com

A-9 Applicant's federal employer identification number 06-1543530

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

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

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 checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input checked="" 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 checked="" 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. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.
- 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

Sworn and subscribed before me this

15th day of

Month

2014

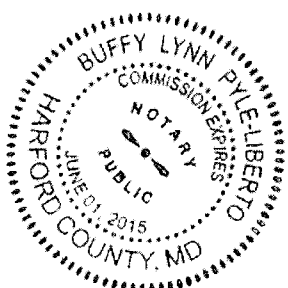
Year

[Signature]
Signature of official administering oath

Buff Lynn Pyle-Liberto
Print Name and Title

My commission expires on

76952007 6-1-15





The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. - -GA-CRS

County of
State of

[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

Sworn and subscribed before me this

15th day of

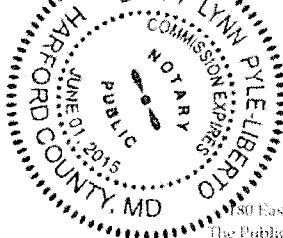
July

Month 2014

Year

Signature of Official Administering Oath

Print Name and Title



My commission expires on

6-1-15

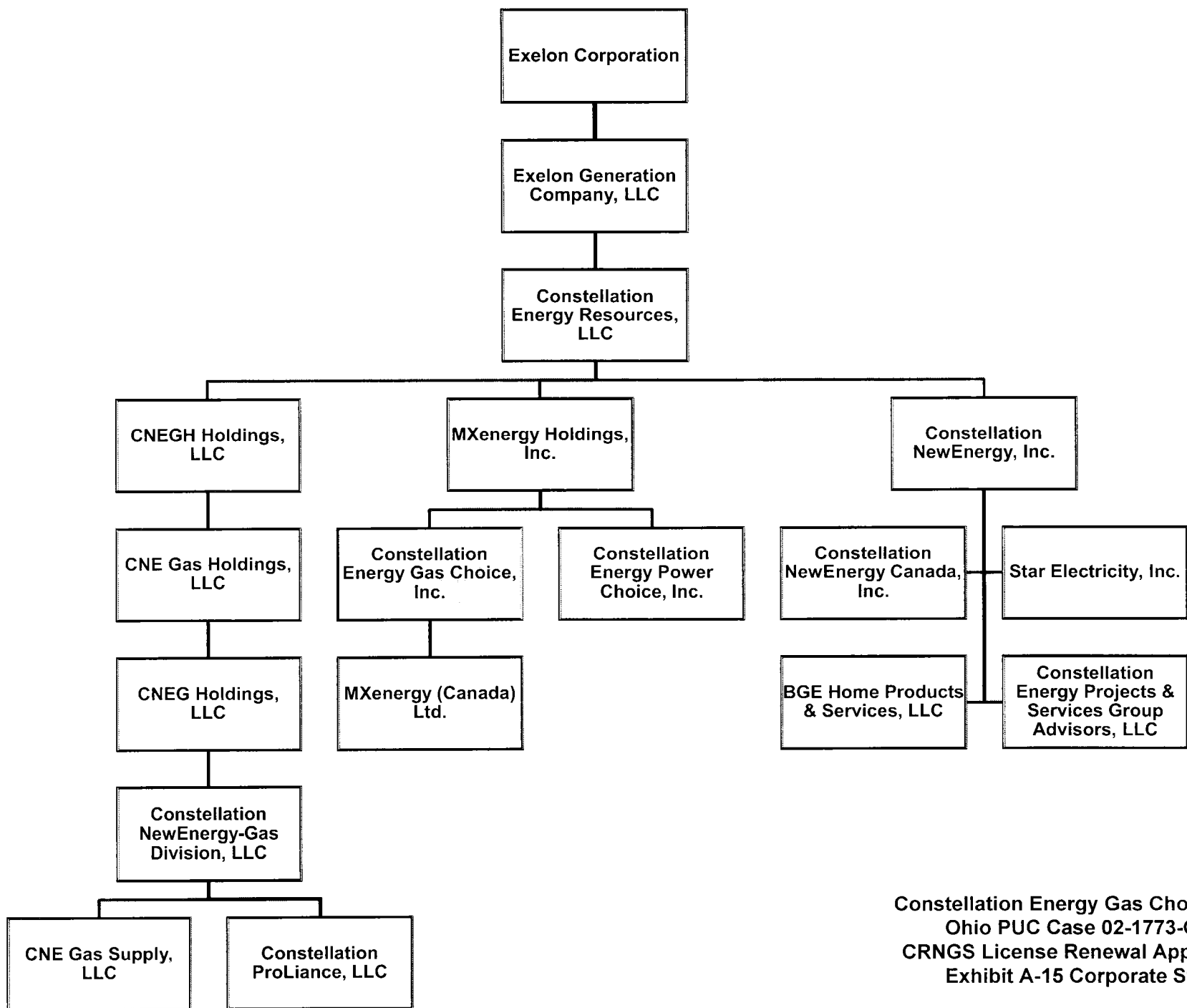
(CRNGS Supplier Renewal)

Page 7 of 7

**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS**

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

Name	Title	Address	Telephone
Abbot, Kathleen	Assistant Treasurer	10 South Dearborn Street, Chicago IL 60603	312-394-8717
Bachman, Lawrence	Assistant Secretary	10 South Dearborn Street, Chicago IL 60603	312-394-4485
Bonney, Paul R.	Assistant Secretary	100 Constellation Way, Suite 500C, Baltimore MD 21202	410-470-2321
Cook, Ronald	Assistant Vice President, Taxes	10 South Dearborn Street, Chicago IL 60603	312-394-3088
Eischen, Denis	Assistant Vice President, Taxes	10 South Dearborn Street, Chicago IL 60603	312-394-3091
Ellsworth, David C.	Director	100 Constellation Way, Suite 500C, Baltimore MD 21202	410-470-3991
Frank, Stacie M.	Treasurer	10 South Dearborn Street, Chicago IL 60603	312-394-3094
Huston, Mark P.	Director, President, & Chief Executive Officer	100 Constellation Way, Suite 1200C, Baltimore MD 21202	410-470-2846
Jezic, Nina L.	Assistant Secretary	810 7th Avenue, Suite 400, New York NY 10019	212-886-6420
Kleczyski, Robert	Assistant Vice President, Taxes	10 South Dearborn Street, Chicago IL 60603	312-394-8368
Nigro, Joseph	Director	100 Constellation Way, Suite 600C, Baltimore MD 21202	410-470-8111
Peters, Scott N.	Assistant Secretary	10 South Dearborn Street, Chicago IL 60603	312-394-7252
Smith, Shane P.	Assistant Treasurer	100 Constellation Way, Suite 600C, Baltimore MD 21202	410-470-3365
Stavrou, Alexander	Assistant Vice President, Taxes	100 Constellation Way, Suite 500C, Baltimore MD 21202	410-470-4990
Terry, Thomas	Vice President, Taxes	10 South Dearborn Street, Chicago IL 60603	312-394-4459
Wilson, Bruce G.	Secretary	10 South Dearborn Street, Chicago IL 60603	312-394-4065
Wright, Bryan	Chief Financial Officer	100 Constellation Way, Suite 600C, Baltimore MD 21202	410-470-3450



Constellation Energy Gas Choice, Inc.
Ohio PUC Case 02-1773-GA-CRS
CRNGS License Renewal Application
Exhibit A-15 Corporate Structure

Constellation Energy Gas Choice, Inc. ("CEGC") was originally incorporated in Delaware in 1999 as MXenergy Inc. ("MXenergy") providing retail natural gas and electric power to residential and commercial customers in deregulated markets in the United States and Canada. On July 1, 2011, Constellation Energy Group, Inc. ("CEG") acquired MXenergy Holdings Inc. ("MXenergy Holdings"), the indirect parent company of MXenergy. MXenergy Holdings became an indirect wholly owned subsidiary of CEG with MXenergy continuing to be a wholly owned subsidiary of MXenergy Holdings. On March 12, 2012, CEG and Exelon Corporation ("Exelon") agreed to merge. Exelon became the ultimate parent of MXenergy although its direct parent continues to be MXenergy Holdings. On June 1, 2012, MXenergy changed its name to Constellation Energy Gas Choice, Inc.

CEGC serves approximately 340,000 retail natural gas customers behind 29 natural gas utilities in 12 states. CEGC is a licensed Competitive Retail Natural Gas Supplier in Ohio (Certificate #02-021). Exelon is the leading U.S. competitive energy provider, with one of the cleanest and lowest-cost power generation fleets and largest retail customer bases in the country. The Exelon family of companies participates in every stage of the energy business, from generation to power sales to transmission to delivery. Headquartered in Chicago, the company has operations and business activities in 47 states, the District of Columbia and Canada. Exelon has approximately \$33 billion in annual revenues and trades on the NYSE under the ticker symbol EXC.

Shown below is the Certificate of Amendment of the Certificate of Incorporation of MXenergy Inc. dated May 14, 2012.

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:19 AM 05/14/2012
FILED 09:53 AM 05/14/2012
SRV 120554096 - 3028709 FILE

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
MXENERGY INC.

MXENERGY INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware ("Corporation"), does hereby certify that:

FIRST: The Board of Directors of the Corporation, by unanimous written consent, duly adopted and approved of resolutions setting forth a proposed amendment to the Corporation's Certificate of Incorporation, declaring the proposed amendment to be advisable and submitting it to the stockholders of the Corporation for their consideration. The resolutions of the Board of Directors setting forth the proposed amendment to the Corporation's Certificate of Incorporation are as follows:

RESOLVED, that the Certificate of Incorporation of the Corporation be amended by deleting ARTICLE FIRST in its entirety and inserting the following in place thereof:

FIRST: The name of the corporation is Constellation Energy Gas Choice, Inc.

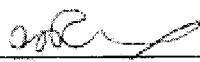
SECOND: That in lieu of a meeting and vote of stockholders, the stockholders have approved the amendment by written consent in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware.

THIRD: The foregoing amendment to the Corporation's Certificate of Incorporation was duly approved and adopted in accordance with the provisions of Sections 242 and 228 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective on June 1, 2012.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its President this 14th day of May, 2012

MXENERGY INC.

By: 
Chaitanya Parikh
President



Corporation Details

Entity Number: 021773
Business Name: CONSTELLATION ENERGY GAS CHOICE, INC.
Filing Type: FOREIGN CORPORATE CA
Status: Active
Original Filing Date: 10/05/2011
Expiry Date: 10/05/2012
Location: County: State: DELAWARE

Agent / Registrant Information

CORPORATE CREATIONS NETWORK, INC
119 E. COURT STREET
CINCINNATI OH 45201
Effective Date: 05/04/2012
Current Status: Active

Filing Type	Filing Date	Document Number/Range
FOREIGN LICENSE FOR PROFIT	02/01/2012	200028902124
FOREIGN AMENDMENT	03/15/2012	200022802438
FOREIGN AMENDMENT	07/01/2012	201215700048
FOREIGN DESIGNATED AFFIDAVIT OF AGENT	05/04/2012	201223801511

Effective Date	Old Name	New Name
02/01/2012	MAENERS / CO INC	
05/04/2012	MAENERS / INC	

[Return To Search Page](#) [Return To Search List](#) [Printer Friendly Report](#)

Constellation Energy Gas Choice, Inc. (CEGC) is currently licensed by the Public Utilities Commission of Ohio to serve residential, small commercial, large commercial and industrial customers in the service territories of Columbia Gas of Ohio, Dominion East Ohio, Duke Energy Ohio, and Vectren Energy Delivery of Ohio.

In addition, CEGC is licensed or registered as a natural gas marketer in Georgia, Indiana, Illinois, Maryland, Massachusetts, Michigan, New Jersey, New York, Pennsylvania, Virginia, and the District of Columbia. Other jurisdictions in which CEGC may provide natural gas services either do not require a natural gas supplier or marketer to be licensed or do not require certification for natural gas marketers who provide services only to large commercial and industrial end users.

Constellation Energy Gas Choice, Inc. ("CEGC") has been marketing natural gas to customers in the jurisdictions listed in Exhibit B-1 beginning in 1999. CEGC plans to continue acquiring and providing service to current and future customers. Potential customers will be predominantly contacted on an individual basis through telemarketing and online sales. Billing services will continue to be provided by the applicable local distribution company.

CEGC's Customer Service Center is available during normal business hours to handle customer inquiries and complaints. CEGC is committed to meeting the requirements of the Public Utilities Commission of Ohio's (Commission) rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code regarding contracting with customers, providing contracted services, billing statements, and responding to customer inquiries and complaints.

Constellation Energy Gas Choice, Inc. ("CEGC") serves approximately 340,000 retail natural gas customers behind 29 natural gas utilities in 12 states. CEGC has been marketing natural gas to customers in the jurisdictions listed in Exhibit B-1 since 1999.

CEGC performs its supply trading and scheduling operations with a team that includes physical and derivatives traders, schedulers, and analysts. The scope of activities performed by CEGC staff includes:

- Purchasing short and long-term physical and financial gas supply requirements.
- Scheduling natural gas on multiple pipelines.
- Performing all supply forecasting and planning analysis.

CEGC's supply team has schedulers and senior schedulers with more than 10 years scheduling experience on more than 20 different pipelines and supply traders each with more than 5 years experience. The supply team is lead by a supply manager with over 25 years of energy industry experience. CEGC's Supply staff is on call 24 hours/day to monitor daily supply activities and resolve operational issues.

None.

Constellation Energy Gas Choice, Inc. (CEGC) is a wholly owned indirect subsidiary of Exelon Corporation, a Pennsylvania corporation. CEGC does not issue Annual Reports as a stand-alone company. Exelon Corporation's Annual Reports can be viewed at the following weblink:

<http://www.exeloncorp.com/performance/investors/financialreports.aspx>

Constellation Energy Gas Choice, Inc. does not file 8-Ks or 10-Ks as a stand-alone company. Constellation Energy Gas Choice, Inc.'s ultimate parent, Exelon Corporation, makes those filings with the SEC. Exelon Corporation's most recent SEC Form 10-K is dated February 14, 2014. Exelon Corporation's most recent 8-K filing is dated June 23, 2014. All Exelon Corporation's SEC filings can be found at the following weblink:

<http://www.exeloncorp.com/performance/investors/secfilings.aspx>

Constellation Energy Gas Choice, Inc. does not maintain individual audited financial statements. The annual reports for Exelon Corporation contain the audited financial statements for all Exelon companies on a consolidated basis. Exelon Corporation's Annual Reports can be viewed at the following weblink:

<http://www.exeloncorp.com/performance/investors/financialreports.aspx>

The Attachment to Exhibit C-4 contains CONFIDENTIAL and PROPRIETARY information. The Attachment has not been filed with this renewal application, but will be submitted under seal pursuant to Commission Rules. A Motion for a Protective Order will be filed pursuant to Rule 4901-1-24 of the Ohio Administrative Code seeking confidential treatment of the Attachment.

Please refer to CONFIDENTIAL Attachment C-4 (16 pages) labeled as Constellation Energy Gas Choice, Inc. Financial Arrangements.

The Attachment to Exhibit C-5 contains CONFIDENTIAL and PROPRIETARY information. The Attachment has not been filed with this renewal application, but will be submitted under seal pursuant to Commission Rules. A Motion for a Protective Order will be filed pursuant to Rule 4901-1-24 of the Ohio Administrative Code seeking confidential treatment of the Attachment.

Please refer to CONFIDENTIAL Attachment C-5 labeled as Constellation Energy Gas Choice, Inc. Forecasted Financial Statements. The forecasted Income Statements for Constellation Energy Gas Choice cover 2014 and 2015. Assumptions were based upon current running rates plus estimates of new and lost business and expenses.

The forecasts were prepared by James DeRonck, Retail FP&A Manager at Exelon Generation Company. Mr. DeRonck is located at 1221 Lamar Street, Houston Texas 77010 and can be reached by phone at (713) 401-2150 and by e-mail at james.deronck@constellation.com

Constellation Energy Gas Choice, Inc. (CEGC) does not have a credit rating as a stand-alone company. An August 2013 Moody's Investors Service Credit Opinion for Exelon Corporation (Baa2), CEGC's indirect parent company is provided as Attachment C-6 (9 pages). In April 2014, Moody's Investors Service affirmed the ratings of Exelon Corporation.

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 1

MOODY'S

INVESTORS SERVICE

Credit Opinion: Exelon Corporation

Global Credit Research - 13 Aug 2013

United States

Ratings

Category	Moody's Rating
Outlook	Stable
Issuer Rating	Baa2
Senior Unsecured	Baa2
Subordinate Shelf	(P)Baa3
Pref. Shelf	(P)Ba1
Commercial Paper	P-2
Commonwealth Edison Company	
Outlook	Stable
Issuer Rating	Baa2
First Mortgage Bonds	A3
Senior Unsecured	Baa2
Pref. Shelf	(P)Ba1
Commercial Paper	P-2
Exelon Generation Company, LLC	
Outlook	Stable
Issuer Rating	Baa2
Senior Unsecured	Baa2
Pref. Shelf	(P)Ba1
Commercial Paper	P-2

Contacts

Analyst	Phone
A.J. Sabatelle/New York City	212.553.4136
William L. Hess/New York City	212.553.3837

Key Indicators

[1]Exelon Corporation

	LTM06/30/2013	2012	2011	2010
(CFO Pre-W/C + Interest) / Interest	4.6x	5.9x	8.4x	7.3x
(CFO Pre-W/C) / Debt	23.3%	23.6%	42.9%	37.1%
RCF / Debt	19.6%	24.1%	34.8%	33.0%
FCF / Debt	-6.0%	-5.8%	8.0%	6.4%

[1] All ratios calculated in accordance with the Unregulated Utilities and Power Companies Rating Methodology using Moody's standard adjustments.

Note: For definitions of Moody's most common ratio terms please see the accompanying [User's Guide](#).

Opinion

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 2

Rating Drivers

Consolidated credit metrics declining from strong historical levels but remain supportive of current rating

Challenging environment for unregulated power companies

Dividend reduction helps to stabilize credit quality

System wide capital requirements remain material

Regulated operations increasing in importance

Hedging strategies influence cash flow predictability

IRS dispute, a credit overhang

Corporate Profile

Exelon Corporation (Exelon; Baa2, stable) is the holding company for non-regulated subsidiary, Exelon Generation Company, LLC (ExGen; Baa2, stable) and for regulated subsidiaries: PECO Energy Company (PECO; A3, stable), Baltimore Gas and Electric Company (BGE; Baa1; senior unsecured, stable) and Commonwealth Edison Company (CWE; Baa2, stable).

ExGen is one of the largest competitive electric generation companies in the US, as measured by owned and controlled megawatts (MW) with net capacity of 44,027 MW, including 17,202 MW of owned-nuclear capacity and 1,963 MW of nuclear capacity owned through a joint venture. In addition, the company controls another 9,296 MW of capacity through long-term contracts. ExGen is regulated by the Federal Energy Regulatory Commission (FERC) and by the Nuclear Regulatory Commission (NRC).

PECO provides transmission and distribution (T&D) service to about 1.6 million electric customers in Philadelphia as well as several surrounding Pennsylvania counties. PECO also provides gas distribution service to 497,000 natural gas customers in areas outside the city. PECO is regulated by the Pennsylvania Public Utility Commission (PAPUC) and by FERC.

BGE is a regulated electric T&D utility and gas distribution utility providing electricity and gas services to the city of Baltimore and ten other counties in Maryland. BGE is regulated by the Maryland Public Service Commission (MPSC) and FERC.

CWE is an electric T&D utility providing service to 3.8 million customers across northern Illinois. CWE is regulated by the Illinois Commerce Commission (ICC) and by FERC.

SUMMARY RATING RATIONALE

Exelon's historically strong consolidated credit metrics are expected to weaken under the current commodity environment to levels that are in line with its current Baa2 rating category. The company's financial performance is largely driven by its unregulated generation subsidiary, which has increased in size and importance following the March 2012 merger with Constellation Energy Group, Inc. (CEG), and supplemented with generally predictable cash flows at its T&D subsidiaries. The rating recognizes that following Exelon's decision to reduce the common dividend by 40% in February 2013, the parent's funding requirements for the common dividend and for other holding company expenses, including debt service, can more comfortably be provided by its rate regulated subsidiaries. This is particularly the case after 2014 as earnings from rate regulated investments grow and as the prohibition on BGE providing a dividend to Exelon is lifted. To that end, the Baa2 rating factors in some degree of structural subordination as we view the collective credit quality of the three regulated transmission and distribution companies as exhibiting Baa1 rating characteristics.

DETAILED RATING CONSIDERATIONS

-Consolidated credit metrics declining from historical levels

While Exelon's future financial results are expected to weaken relative to historical metrics, Exelon remains strongly positioned at the current rating as an unregulated power holding company. For example, from 2010 through 2012, we calculate that the three year average of Exelon's cash flow (CFO pre-W/C) to debt at 33.2%, retained cash flow to debt at 29.8%, free cash flow to debt at 1.8%, and cash flow coverage of interest expense at

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 3

7.1x. By comparison, through the 12 months ending 06/30/2013, we calculate cash flow to debt at 23.3%, retained cash flow to debt at 19.6%, cash flow coverage of interest expense of 4.6x with negative free cash flow to debt of (6.0%).

On July 30th, Exelon and Electricite de France (EDF) announced in a joint statement plans to operationally integrate the three nuclear plants owned by Constellation Energy Nuclear Group (CENG) into the Exelon nuclear fleet over the next nine months. Under the terms of the agreement, the CENG plant operating licenses will be transferred to Exelon; Exelon will integrate the CENG fleet under its management model; Exelon will lend \$400 million to CENG to support a special dividend to EDF; and EDF will retain an option to sell its CENG stake to Exelon at fair market value between 2016 and 2022. While the loan from Exelon to CENG may modestly increase leverage, we believe that Exelon has some room in its rating category for some incremental debt, particularly since the company's future leverage is on a declining trend.

CENG will remain a legal entity governed by a board of directors comprised of five EDF and five Exelon board members. Exelon will continue to own 50.01% of CENG, while EDF will own 49.99%. The three CENG plants include five reactors (3,900 MWs), including Calvert Cliffs Nuclear Power Plant (MD), Nine Mile Point Nuclear Station (NY), and R.E. Ginna Nuclear Power Plant (NY).

-Operates in a very challenging sector

The unregulated power sector remains challenged owing to sustained low natural gas prices, tepid economic growth resulting in flat demand for electricity, increased operating costs including pension obligations, an increase in renewable resources and increased use of energy efficient products which appears to be permanently reducing electric load in some regions. A more unsettling factor is our view that many of the factors affecting profitability and cash flows for unregulated companies are largely beyond management's control. A related sector challenge is the ability to organically grow wholesale or merchant business activities, particularly in a shareholder and creditor neutral manner. We believe that a motivating factor behind the CEG merger was to address earnings growth by linking a company that was long on generation with a company that was long on customer load. As a byproduct of this linkage, the merger has considerably reduced consolidated liquidity requirements and should enable the merged company to receive somewhat better margins for its electric output than the prices typically available in the wholesale market. While the merger should result in a better balanced operation, the combination remains exposed to earnings and cash flow volatility due to the substantial size of the unregulated business platform where financial results are influenced by market determined commodity price levels.

-Revised dividend policy has helped to stabilize credit quality

On February 7, 2013, Exelon announced that it would reduce its common dividend by 40% annually enhancing retained cash flow and free cash flow across the company by more than \$700 million. We view this action along with recent decisions to cancel certain growth capital investments as supportive of credit quality which highlights management's and the Board's strong interest in maintaining an investment grade rating at all legal registrants. Moreover, over time, Exelon's decision to reduce the common dividend will lead to the collective earnings from the rate regulated subsidiaries being able to largely satisfy the parent's dividend funding requirements. This is particularly the case after 2014 as earnings from the rate regulated investments are expected to grow and the prohibition on BGE providing a dividend to Exelon is lifted.

-Material capital requirements expected

Exelon continues to have substantial capital requirements across its business lines. During 2012, Exelon spent \$5.9 billion, of which \$3.7 billion was spent in support of its unregulated operations. The remaining \$2.2 billion was spent across the three regulated T&D utilities, with the largest component being spent at CWE. On June 11, 2013, Exelon decided to cancel the previously deferred \$1.25 billion power uprate projects at the LaSalle and Limerick nuclear stations. As such, the initial costs incurred for these projects became impaired and the company recorded a second quarter 2013 pre-tax charge of approximately \$100 million.

Capital investment for 2013 at Exelon remains substantial at \$5.5 billion with ExGen spending a little more than half of this amount (\$2.85 billion). However, of this amount about 36% and 21% of the projected 2013 capital expenditures at ExGen are for the acquisition of nuclear fuel and investments in renewable energy generation, respectively. Capital requirements for 2014 and 2015, while lower, remain material exceeding \$4.8 billion and \$5.3 billion, respectively, but the majority of the capital investment in these two years are currently earmarked for the T&D utilities.

With the reduction in the Exelon dividend, management intends to grow the rate regulated and contracted

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 4

generation investment platforms, both of which would likely be viewed as benign for Exelon's credit quality. That being said, we also believe that given ExGen's sizeable unregulated footprint in the wholesale and retail energy space, incremental investments intended to augment this formidable position will continue to be examined.

-Hedging strategies influence cash flow predictability

As an unregulated wholesale energy company whose gross margin can be materially impacted by changes in commodity prices, commercial strategy remains an important rating factor. Exelon manages its ratable hedging program over a 36 month cycle with targets of 90% or more of expected generation hedged in the first year, 70-90% in the second year, and less than 50% in the third year. At June 30, 2013, we understand that ExGen was 96-99% hedged for 2013, 78%-81% for 2014 and 41%-44% for 2015.

-Regulatory Environment

We view the regulatory environment in Pennsylvania to be generally credit supportive. The transition to market rates for electricity proceeded relatively smoothly being aided by low natural gas prices which has reduced overall electric prices for rate payers.

In February 2012, the state's governor signed into law Act 11, a measure that allows for the implementation of a distribution system improvement charge (DSIC) in rates designed to recover capital project costs incurred to repair, improve or replace aging electric and natural gas distribution systems. Act 11 also includes a provision that allows utilities to use a fully projected future test year under which the PAPUC may permit the inclusion of projected capital costs in rate base for assets that will be placed in service during the first year that rates are in effect. The PAPUC's implementation order requires a utility to have a Long Term Infrastructure Improvement Plan (LTIIIP) which outlines how the utility is planning to increase its investment for aging infrastructure, approved by the PAPUC prior to implementing a DSIC. On May 9th, the PAPUC approved PECO's LTIIIP for its gas operations, which had been filed on February 10th.

In Maryland, we consider the relationship between BGE and the MPSC to be challenging but improving. In order for the CEG merger to be completed, the MPSC required several conditions from Exelon. Among the conditions were that Exelon provide a \$100 rate credit to every residential customer 90 days after merger close (\$113 million), that Exelon build up to 300 MW of generation within Maryland, that Exelon construct a new office building in Baltimore for its unregulated platform and that Exelon fund a \$113.5 million investment in energy efficiency initiatives over the next three years. The MPSC also implemented provisions intended to insulate BGE from the rest of the organization, including language that prohibited BGE from paying a dividend to Exelon through 2014.

On February 22, 2013, BGE received its 2012 electric and natural gas distribution rate case decision which resulted in annual distribution service revenue increases of \$81 million (ROE of 9.75%) and \$32 million (ROE of 9.60%), respectively. As part of the rate order, the MPSC approved both recovery of and return on merger integration costs incurred during the test year, including severance.

Also in February 2013, the Maryland General Assembly passed legislation intended to accelerate gas infrastructure replacements in the state by establishing a mechanism for gas companies to promptly recover reasonable and prudent costs of eligible infrastructure replacement projects separate from base rate proceedings. On May 2nd, the Governor of Maryland signed the legislation into law which took effect June 1st. Under the new law, with MPSC approval, BGE can begin charging gas customers a monthly surcharge for infrastructure costs incurred after June 1, 2013. The legislation includes caps on the monthly surcharges to residential and non-residential customers, and would require an annual true-up of the surcharge revenues against actual expenditures. On August 2, 2013, BGE filed its infrastructure replacement plan and associated surcharge with the expectation to be effective during first quarter 2014.

On May 17, 2013, BGE filed its application with the MPSC requesting increases of \$101.5 million and \$29.7 million to its electric and gas base rates, respectively, based upon a requested ROE of 10.5% and 10.35%, respectively. In addition, the company also asked the MPSC to approve an Electric Reliability Investment (ERI) initiative and an associated tracker mechanism. A decision is expected by December 2013.

CWE continues to operate in a somewhat improved, but still challenging regulatory environment for electric utilities in Illinois resulting in lingering concerns about the framework's predictability. Since 2011, CWE's distribution rates have been established through a performance-based rate formula pursuant to the Energy Infrastructure Modernization Act (EIMA), which provides a structure for substantial capital investment by utilities over a ten-year period to modernize Illinois' electric utility infrastructure. While passage of EIMA was viewed favorably, the law had not been implemented by the ICC as anticipated which reduced CWE's expected financial results and planned

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 5

capital investment amounts under the program. During March 2013, the Illinois House and Senate each passed Senate Bill (SB) 9 with supermajority votes to clarify the intent of EIMA on three major issues: the use of year-end rather than average rate base and capital structure in the annual reconciliation, the use of CWE's weighted average cost of capital interest rate to apply to the annual reconciliation and an allowed return on CWE's pension assets. On May 22, 2013, the Illinois General Assembly overrode the Governor's May 5th veto of SB9 which resulted in the legislation becoming effective immediately.

On May 30, 2013, CWE updated the distribution formula structure to reflect the impacts of SB9 with the ICC approving the filing (\$14 million revenue reduction) effective July 1, 2013. In addition, on May 31st, CWE updated its April 29, 2013 distribution formula rate filing to reflect the impacts of SB 9. The May 31st filing established the revenue requirement used to set the rates that will take effect in January 2014. Including the impact of SB9, CWE has requested a total increase to its revenue requirements of \$359 million, reflecting an increase of \$165 million for the initial revenue requirement for 2013 and an increase of \$194 million for the annual reconciliation for 2012.

On June 5, 2013, the ICC issued an interim order approving CWE's accelerated AMI deployment plan consistent with the provisions of SB 9. In September 2013, CWE will begin smart grid deployment with 60,000 meters to be installed by the end of 2013.

-Overhang with IRS case

On January 9, 2013, the US Court of Appeals reached a decision for the government in a lawsuit involving Consolidated Edison's (ConEd's) participation in a lease-in, lease-out (LILLO) transaction that the IRS also has characterized as a tax shelter, and disallowed ConEd's deductions stemming from its participation in this investment.

CWE has deferred the \$1.2 billion of gain on the 1999 sale of its fossil generating facilities by acquiring like-kind property via a purchase leaseback transaction. The IRS has asserted that the Exelon purchase leaseback transaction is substantially similar to a leasing transaction known as a sale-in, lease-out transaction (SILO). Exelon believes that its like-kind exchange transaction is not the same as or substantially similar to a SILO. Exelon expects to initiate litigation to contest the IRS disallowance of the like-kind exchange position.

In light of the ConEd decision and Exelon's current determination that a settlement is unlikely, Exelon recorded in the first quarter of 2013 a non-cash charge to earnings of approximately \$265 million, which represents the full amount of interest expense (after-tax) and incremental state tax expense in the event that Exelon is unsuccessful in litigation. Approximately \$170 million of the amount was recorded at CWE.

Exelon expects to hold CWE harmless from any unfavorable impacts of the after-tax interest amounts on CWE's equity. As of June 30, 2013, in the event of a fully successful IRS challenge to Exelon's like-kind exchange position, the potential tax and after-tax interest, exclusive of penalties, that could become currently payable may be as much as \$860 million, of which approximately \$260 million would be attributable to CWE and the remainder to Exelon.

Liquidity

Beginning in 2013, Exelon's liquidity arrangements totaled \$8.4 billion. Approximately \$6.2 billion supports its unregulated business platform, including \$500 million at Exelon and nearly \$5.7 billion at ExGen, while the regulated businesses have access to \$2.2 billion of liquidity -- \$600 million at PECO, \$600 million at BGE and \$1 billion at CWE. The Exelon, PECO, BG&E and most of the ExGen facilities expire in August 2018. The CWE facility expires March 2018.

At June 30th, Exelon and ExGen had \$276 million of commercial paper and \$1.332 billion in letters of credit outstanding, leaving availability of \$4.567 billion for the unregulated business. At the regulated utilities, at June 30th, CWE had \$374 million of commercial paper outstanding and PECO had \$1 million in letters of credit outstanding leaving capacity of \$626 million at CWE, \$599 million at PECO and \$600 million at BG&E.

The core syndicated credit facilities are used primarily to provide liquidity support and for the issuance of letters of credit. While the credit agreements do not contain any rating triggers that would affect borrowing access to the commitments and do not require material adverse change (MAC) representation for borrowings or the issuance of LOCs, there is a financial covenant for each entity, all of which are compliant.

As of the last reporting period (June 30, 2013), in the event that ExGen were downgraded below investment grade, ExGen could be required to post additional collateral of \$1.878 billion. If CWE was downgraded below investment grade, it would be required to post \$18 million. If PECO and BGE were each downgraded to below investment

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 6

grade, they would have been required to post \$32 million and \$88 million, respectively, of additional collateral.

Structural Considerations

For the last several years, Exelon has refinanced holding company debt with debt issued at ExGen. Exelon currently has \$1.3 billion of remaining holding company debt, \$800 million that matures in 2015 and \$500 million that matures in 2035. At merger close, Exelon's legal assumption of the obligations of CEG's publicly-held debt, guarantees and other contracts added \$1.8 billion of senior and \$450 million of subordinated debt to Exelon. Following the completion of an exchange offer in June 2012, approximately \$442 million of the CEG notes (assumed by Exelon) were exchanged into \$537 million of ExGen notes plus a cash payment of approximately \$60 million. Also, on June 15, 2013, Exelon redeemed the \$450 million of 8.625% subordinated debt. For these reasons, when evaluating ExGen, we examine historical and projected financial metrics for ExGen with the debt of Exelon holding company incorporated into the analysis.

Rating Outlook

The stable rating outlook for Exelon considers the benefits to credit quality from deferring certain growth capital investments and from the parent's decision to reduce the dividend by 40%. The stable rating outlook factors in our belief that with the dividend cut, holding company liquidity requirements will in the long-run be funded more with the cash flow generated from three large rate regulated utility systems, particularly beginning after 2014.

What Could Change the Rating - Up

In light of the challenges still facing the unregulated power sector, including sustained weakened margins, the ratings at Exelon are not likely to be upgraded in the near-term. To the extent that growth initiatives center around acquisitions of rate regulated businesses, credit quality for Exelon could be enhanced, particularly if such an acquisition was financed in a credit friendly fashion.

What Could Change the Rating - Down

The rating could be downgraded if weaker than expected financial performance surfaced either as a result of a further sustained drop in operating margins across the unregulated power sector or a substantial outage at several of the company's generating assets resulting in negative free cash flow being financed with material incremental indebtedness. Additionally, negative rating pressure could surface if adverse regulatory decisions at one or more of the utility subsidiaries occurred, particularly at CWE or PECO since both are larger than BGE. From a financial perspective, Exelon's ratings could be downgraded if cash flow to debt fell below 20%, retained cash flow to debt below 12%, and cash flow interest coverage approached 4.5x on a sustained basis.

Other Considerations

Given the size of the unregulated revenues, earnings, and cash flow, Moody's evaluates Exelon's financial performance relative to the Unregulated Utilities and Power Companies methodology and, as depicted below, Exelon's indicated rating under the grid based on historical results and from projected results (next 12-18 months) is Baa2.

Rating Factors

Exelon Corporation

Power Companies [1][2]	LTM06/30/2013		Moody's 12-18 month Forward View* As of August 2013	
Factor 1: Market Assessment, Scale and Competitive Position (20%)	Measure	Score	Measure	Score
a) Market and Competitive Position (15%)		A		A
b) Geographic Diversity (5%)		Baa		Baa
Factor 2: Cash Flow Predictability of Business Model (20%)				

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 7

a) Hedging strategy (10%)		Baa		Baa
b) Fuel Strategy and mix (5%)		Ba		Ba
c) Capital requirements and operational performance (5%)		Baa		Baa
Factor 3: Financial policy (10%)		Baa		Baa
Factor 4: Financial Strength - Key Financial Metrics (50%)				
a) CFO pre-WC + Interest / Interest (15%) (3yr Avg)	6.4x	Baa	5.5 - 6.0x	Baa
b) CFO pre-WC / Debt (20%) (3yr Avg)	29.5%	Baa	23 - 26%	Baa
c) RCF / Debt (7.5%) (3yr Avg)	26.1%	A	18 - 20%	Baa
d) FCF / Debt (7.5%) (3yr Avg)	-0.1%	B	(5) - 0%	B
Rating:				
a) Indicated Rating from Grid		Baa2		Baa2
b) Actual Rating Assigned		Baa2		Baa2

* THIS REPRESENTS MOODY'S FORWARD VIEW; NOT THE VIEW OF THE ISSUER; AND UNLESS NOTED IN THE TEXT DOES NOT INCORPORATE SIGNIFICANT ACQUISITIONS OR DIVESTITURES

[1] All ratios are calculated using Moody's Standard Adjustments. [2] As of 06/30/2013(L); Source: Moody's Financial Metrics

MOODY'S
INVESTORS SERVICE

© 2014 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.

CREDIT RATINGS ISSUED BY MOODY'S INVESTORS SERVICE, INC. ("MIS") AND ITS AFFILIATES ARE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES, AND CREDIT RATINGS AND RESEARCH PUBLICATIONS PUBLISHED BY MOODY'S ("MOODY'S PUBLICATION") MAY INCLUDE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES. MOODY'S DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL, FINANCIAL OBLIGATIONS AS THEY COME DUE AND ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS AND MOODY'S OPINIONS INCLUDED IN MOODY'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. MOODY'S PUBLICATIONS MAY ALSO INCLUDE QUANTITATIVE MODEL-BASED ESTIMATES OF CREDIT RISK AND RELATED OPINIONS OR COMMENTARY PUBLISHED BY MOODY'S ANALYTICS, INC. CREDIT RATINGS AND MOODY'S PUBLICATIONS DO NOT CONSTITUTE OR PROVIDE INVESTMENT OR FINANCIAL ADVICE, AND CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT AND DO NOT PROVIDE RECOMMENDATIONS TO PURCHASE, SELL, OR HOLD PARTICULAR SECURITIES. NEITHER CREDIT RATINGS NOR MOODY'S PUBLICATIONS COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. MOODY'S ISSUES ITS CREDIT RATINGS AND PUBLISHES MOODY'S PUBLICATIONS WITH THE EXPECTATION AND UNDERSTANDING THAT EACH INVESTOR WILL, WITH DUE CARE, MAKE ITS OWN STUDY AND EVALUATION OF EACH SECURITY THAT IS UNDER

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 8

CONSIDERATION FOR PURCHASE, HOLDING, OR SALE.

MOODY'S CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS FOR RETAIL INVESTORS TO CONSIDER MOODY'S CREDIT RATINGS OR MOODY'S PUBLICATIONS IN MAKING ANY INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT.

All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. MOODY'S adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources MOODY'S considers to be reliable including, when appropriate, independent third-party sources. However, MOODY'S is not an auditor and cannot in every instance independently verify or validate information received in the rating process or in preparing the Moody's Publications.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or damages, including but not limited to: (a) any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by MOODY'S.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, including but not limited to by any negligence (but excluding fraud, willful misconduct or any other type of liability that, for the avoidance of doubt, by law cannot be excluded) on the part of, or any contingency within or beyond the control of, MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-6 Credit Rating Page 9

OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER.

MIS, a wholly-owned credit rating agency subsidiary of Moody's Corporation ("MCO"), hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MIS have, prior to assignment of any rating, agreed to pay to MIS for appraisal and rating services rendered by it fees ranging from \$1,500 to approximately \$2,500,000. MCO and MIS also maintain policies and procedures to address the independence of MIS's ratings and rating processes. Information regarding certain affiliations that may exist between directors of MCO and rated entities, and between entities who hold ratings from MIS and have also publicly reported to the SEC an ownership interest in MCO of more than 5%, is posted annually at www.moody's.com under the heading "Shareholder Relations — Corporate Governance — Director and Shareholder Affiliation Policy."

For Australia only: Any publication into Australia of this document is pursuant to the Australian Financial Services License of MOODY'S affiliate, Moody's Investors Service Pty Limited ABN 61 003 399 657 AFSL 336969 and/or Moody's Analytics Australia Pty Ltd ABN 94 105 136 972 AFSL 383569 (as applicable). This document is intended to be provided only to "wholesale clients" within the meaning of section 761G of the Corporations Act 2001. By continuing to access this document from within Australia, you represent to MOODY'S that you are, or are accessing the document as a representative of, a "wholesale client" and that neither you nor the entity you represent will directly or indirectly disseminate this document or its contents to "retail clients" within the meaning of section 761G of the Corporations Act 2001. MOODY'S credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail clients. It would be dangerous for "retail clients" to make any investment decision based on MOODY'S credit rating. If in doubt you should contact your financial or other professional adviser.

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS

Exhibit C-7
Credit Report

Please refer to Attachment C-7 for Exelon Corporation's January 2014 Dun & Bradstreet credit report.



Decide with Confidence

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 1

Page 1 of 1

EXELON CORPORATION

D-U-N-S® 00-180-7150 Headquarters
NYS EXC 10 S Dearborn St,
Mailing PO BOX Chicago, IL 60603
Address 805379 Website:
Chicago, IL www.exeloncorp.com
60680

Phone 312 394-7398
Fax 312-394-2935

Business Information Report

Purchase Date: 01/27/2014
Last Update Date: 01/22/2014
Attention: credit

Executive Summary

Company Info

Year Started	2000	Trade Styles	EXELON
Control Year	2000	Sales (Financial Statement)	\$23,489,000,000
CEO	CHRISTOPHER M CRANE, PRES-CEO	Net Worth (Financial Statement)	22,067,000,000
Employees	26,057	As of 09/30/2013	
Employees Here	Undetermined at this location		
Working Capital	\$2,349,000,000		

D&B Rating

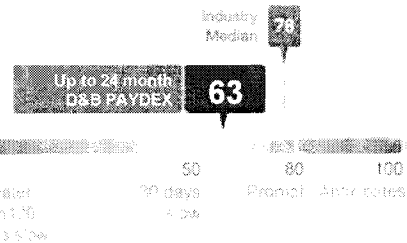
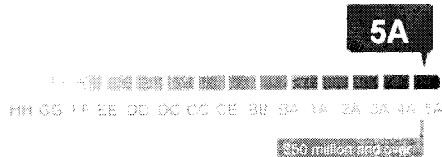
D&B Rating

5A3

D&B PAYDEX®

Up to 24 month D&B PAYDEX

Financial Strength



Composite Credit Appraisal

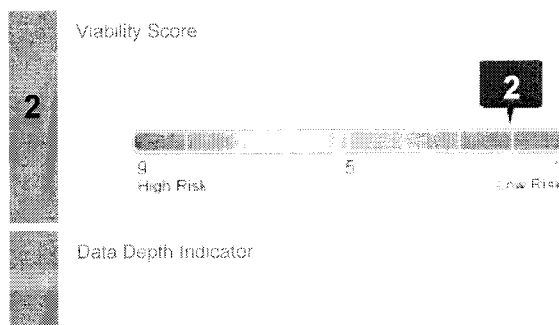


Up to 3 month D&B PAYDEX

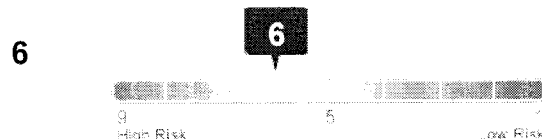


D&B Viability Rating

D&B Viability Rating



Portfolio Comparison



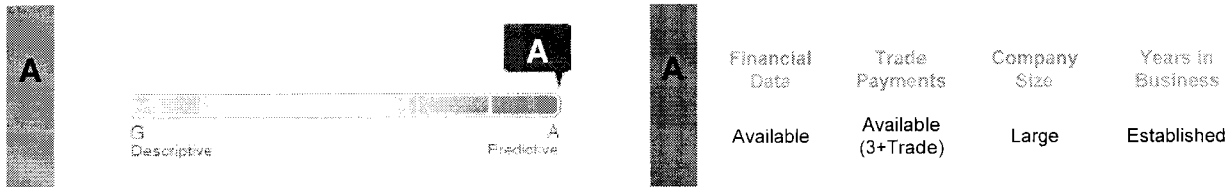
Data Depth Indicator

Company Profile



Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 2

Decide with Confidence



Business Information

Business Summary

Branch & Division YES
Financial Condition STRONG
SIC 4911
Electric utility and distributing natural gas
NAICS 221118
Other Electric Power Generation
History Status CLEAR

Credit Capacity Summary

D&B Rating

5A3

Financial Strength

5A

HH GG FF EE DD CC BB AA 3A 1A 2A 3A 4A 5A

\$50 million and over

Composite Credit Appraisal

3



Prior D&B Rating 5A3

Rating Date 08/20/2001

Payment Activity (based on 297 experiences) USD

Average High Credit \$99,256

Highest Credit 7,000,000

Total Highest Credit 26,622,500

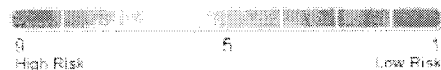
D&B Viability Rating

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will no longer be in business within the next 12 months.

2

Viability Score

2



Compared to All US Businesses within D&B Database:

- Level of risk: **Low Risk**
- Businesses ranked 2 have a probability of becoming no longer viable: **2%**
- Percentage of businesses ranked 2: **4%**
- Across all US businesses, the average probability of becoming no longer viable: **14%**

6

Portfolio Comparison

6



Compared to all Businesses within the same MODEL SEGMENT:

Model Segment: Available Financial Data



**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 3**

Decide with Confidence

- Level of risk: **Moderate Risk**
- Businesses ranked 6 within this model segment have a probability of becoming no longer viable: **0.7%**
- Percentage of businesses ranked 6 within this model segment: **8%**
- Within this model segment, the average probability of becoming no longer viable: **0.6%**

A

Data Depth Indicator

A



Data Depth Indicator Details:

- ✓ Rich Firmographics
- ✓ Extensive Commercial Trading Activity
- ✓ Comprehensive Financial Attributes

A

Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Available	Available (3+Trade)	Large	Established

Company Profile Details:

- Financial Data: **Available**
- Trade Payments: **Available (3+Trade)**
- Business Size: **Large** (Employees:50+ or Sales: \$500K+)
- Years in Business: **Established (5+)**

Business History

Officers

MAYO A SHATTUCK III, EXEC CHB+;
CHRISTOPHER M CRANE, PRES-CEO+;
JONATHAN W THAYER, EXEC V PRES-CFO;
WILLIAM A VON HOENE JR, SR EXEC V PRES-CSO;
JOSEPH R GLACE, SR V PRES-CRO;
DUANE M DESPARTE, V PRES-CORP CONTROLLER

Directors

The officers identified by (+) and Anthony K Anderson, Ann C Berzin, John A Canning, Yves C de Balmann, Nicholas DeBenedictis, Nelson A Diaz, Sue L Gin, Paul L Joskow, Robert J Lawless, Richard W Mies, William C Richardson, John W Rogers Jr and Stephen D Steinour.

As of 01/22/2014

The company was incorporated in the State of Pennsylvania in February 4, 1999.

Business started 2000.

The company was incorporated in Pennsylvania in February 1999. On October 20, 2000, the company became the parent corporation for PECO Energy Company (PECO) and Commonwealth Edison Company (ComEd) as a result of a merger among PECO, Unicom Corporation (Unicom), the former parent company of ComEd and Exelon (Merger). The Merger was accounted for using the purchase method of accounting with PECO as the acquiring company. Accordingly, the company's results of operations for 2000 consist of PECO's results of operations for 2000 and Unicom's results of operations after October 20, 2000.

The company's common stock is listed on the New York Stock Exchange under the symbol "EXC". As of January 31, 2013, there were approximately 134,194 record holders of common stock. As of February 8, 2013, those shareholders identified by the company as beneficially owning 5% or more of the outstanding shares were: State Street Corporation (6.2%) and BlackRock, Inc (5.35%). As of December 31, 2012, the most recent date available, officers and directors as a group beneficially owned less than 1% of the outstanding shares.

RECENT EVENTS:

On December 3, 2012, the company completed the sale of its three Maryland coal-fired power plants to Raven Power Holdings LLC, New York, NY. The three plants, known collectively as Maryland Clean Coal, include Brandon Shores, Pasadena, Md, C.P. Crane, Middle River, Md and H.A. Wagner, Pasadena, Md.

On August 21, 2012, the company has closed on the sale of its ownership share of five California power plants a total of 70 megawatts (MW) of



**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 4**

Decide with Confidence

generating capacity to IHI Corporation, Tokyo, Japan.

On March 12, 2012, the company completed the merger contemplated by the Merger Agreement among Exelon, Bolt Acquisition Corporation, a wholly owned subsidiary of Exelon (Merger Sub), and Constellation.

MAYO A SHATTUCK III. Director of the company. He is the Executive Chairman of the Board of the company since 2012. He was the Chairman, President and CEO of Constellation from 2001 to 2012.

CHRISTOPHER M CRANE. Director since 2012. He is the President and CEO of the company since March 12, 2012. Previously, he served as President and COO, of the company; President and COO, Exelon Generation since 2008.

JONATHAN W THAYER. He is the Executive Vice President and CFO of the company since 2012. He has also been Senior Vice President, CFO and Treasurer of Constellation Energy from 2008 to 2012.

WILLIAM A VON HOENE JR. He is the Senior Executive Vice President and Chief Strategy Officer (CSO) since 2012. He has also been the company's Executive Vice President, Finance and Legal from 2009 to 2012, Executive Vice President and General Counsel from 2008 to 2009 and Senior Vice President from 2006 to 2008.

JOSEPH R GLACE. He is the company's Senior Vice President since 2012 and Chief Risk Officer (CRO) since 2008. He has also been its Vice President from 2007 to 2008.

DUANE M DESPARTE. He is the company's Vice President and Corporate Controller since 2008. He was the Vice President, Finance, Exelon Business Services Company from 2007 to 2008.

ANTHONY K ANDERSON. Director since 2013. In 2012, he retired as the Vice Chair and Midwest Area Managing Partner of Ernst & Young.

ANN C BERZIN. Director since 2012. From 1992 to 2001, she served as Chairman and CEO of Financial Guaranty Insurance Company.

JOHN A CANNING JR. Director since 2008. He is the Chairman and co-founder of Madison Dearborn Partners, LLC.

YVES C DE BALMANN. Director since 2012. He served as the Co-Chairman of Bregal Investments LP, from September 2002 through December 2012.

NICHOLAS DEBENEDICTIS. Director since 2002. He is the Chairman (since 1993), President and CEO (since 1992) of Aqua America Inc.

NELSON A DIAZ. Director since 2004. He is a contract partner at Dilworth Paxson LLP.

SUE L GIN. Director since 2000. She is the Chairman and CEO of Flying Food Group LLC.

PAUL L JOSKOW. Director since 2007. He has been the President of the Alfred P. Sloan Foundation since January 1, 2008.

ROBERT J LAWLESS. Director since 2012. Mr. Lawless served as Chairman of the Board of McCormick & Company, Inc. from January 1997 until March 2009.

RICHARD W MIES. Director since 2009. He is the President and CEO of The Mies Group, Ltd.

WILLIAM C RICHARDSON. Director since 2005. He is the President and CEO Emeritus of the W.K. Kellogg Foundation.

JOHN W ROGERS JR. Director since 2000. He is the founder, Chairman and CEO of Ariel Investments, LLC.

STEPHEN D STEINOUR. Director since 2007. He is the Chairman, President and CEO (since January 2009) of Huntington Bancshares Incorporated.

Business Registration

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF Jan 17 2014:

The following data is for informational purposes only and is not an official record. Certified copies may be obtained from the Pennsylvania Department of State.

Registered Name	EXELON CORPORATION	Registration ID	2859390	Principals	
Business Type	CORPORATION	Duration	PERPETUAL	Name	Title
Corporation Type	NOT AVAILABLE	Status	ACTIVE	JOHN W ROWE	PRESIDENT
Incorporated Date	02/04/1999	Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION, HARRISBURG, PA	10 S DEARBORN 37TH FL, CHICAGO, 606030000, IL	
State of Incorporation	PENNSYLVANIA			KATHERINE K COMBS	SECRETARY
Filing Date	02/04/1999			10 S DEARBORN 37TH FL, CHICAGO, 606030000, IL	
				MICHAEL R METZNER	TREASURER
				10 S DEARBORN 37TH FL, CHICAGO, 606030000, IL	



Decide with Confidence

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 5

UPON VICE PRESIDENT
AVAILABLE
10 S DEARBORN 37TH FL, CHICAGO,
606030000, IL

Government Activity Summary

Activity Summary	Possible candidate for socioeconomic program consideration		
Borrower	No	Labor Surplus Area	YES (2013)
Administrative Debt	No	Small Business	N/A
Grantee	No	Women Owned	N/A
Party Excluded from Federal Programs	No	Minority Owned	N/A
Public Company	Yes		
Contractor	No		
Importer/Exporter	N/A		

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

Operations Data

As of 01/22/2014

Description: The company operates as an electric utility holding company, which through its subsidiaries, is principally engaged in the generation, transmission and distribution of electric energy and the distribution of natural gas.

Principal utility billings made monthly, Net 30 days. Sells to commercial concerns. Territory : United States.

Nonseasonal.

Employees: 26,057 which includes officer(s). Undetermined employed here.

Facilities: Leases premises in steel a building.

Location: Central business section on main street.

Industry Data

SIC		NAICS	
Code	Description	Code	Description
49119902	Generation, electric power	221118	Other Electric Power Generation
49119903	Transmission, electric power	221121	Electric Bulk Power Transmission and Control
49119901	Distribution, electric power	221122	Electric Power Distribution
49240000	Natural gas distribution	221210	Natural Gas Distribution

Family Tree

Divisions Domestic

EXELON CORPORATION (D-U-N-S®:83-286-5963) AKA: EXELON 2602 N 21ST RD, MARSEILLES, IL 61341-9758	EXELON CORPORATION (D-U-N-S®:14-457-7850) AKA: EXELON 22710 206TH AVE N, CORDOVA, IL 61242-9778
--	---

Branches Domestic

EXELON CORPORATION (D-U-N-S®:03-979-2846)	EXELON CORPORATION (D-U-N-S®:04-336-4900)	EXELON CORPORATION (D-U-N-S®:06-524-5958)	EXELON CORPORATION (D-U-N-S®:16-095-8323)	EXELON CORPORATION (D-U-N-S®:80-404-5532)
--	--	--	--	--



Decide with Confidence

**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 6**

AKA: EXELON
4300 WINFIELD RD,
WARRENVILLE, IL
60555-4012

AKA: EXELON
6500 N DRESDEN RD,
MORRIS, IL 60450-
9736

AKA: EXELON
10 S DEARBORN ST,
CHICAGO, IL 60603-
2300

AKA: EXELON
2801 COLORADO
AVE,
PLATTSBURGH, NY
12903

AKA: EXELON
4450 N GERMAN
CHURCH RD,
BYRON, IL 61010-9750

EXELON
CORPORATION
(D-U-N-S®:83-001-
7799)
AKA: EXELON
10 S DEARBORN ST,
CHICAGO, IL 60603-
2300

EXELON
CORPORATION
(D-U-N-S®:82-957-
2523)
AKA: EXELON
2569
SHURESLANDING RD,
DARLINGTON, MD
21034-1503

EXELON
CORPORATION
(D-U-N-S®:83-104-
0436)
AKA: EXELON
22710 206TH AVE N,
CORDOVA, IL 61242-
9778

EXELON
CORPORATION
(D-U-N-S®:93-132-
4292)
AKA: EXELON
8401 POWER RD,
CLINTON, IL 61727-
9182

EXELON
CORPORATION
(D-U-N-S®:01-671-
1877)
AKA: EXELON
7601 S LAWNDALE
AVE,
CHICAGO, IL 60652-
1397

EXELON
CORPORATION
(D-U-N-S®:02-753-
0791)
AKA: EXELON
3605 TRALEE CT,
NAPERVILLE, IL
60564-9303

EXELON
CORPORATION
(D-U-N-S®:96-463-
2306)
AKA: EXELON
10 S DEARBORN ST,
CHICAGO, IL 60603-
2300

EXELON
CORPORATION
(D-U-N-S®:05-508-
8265)
AKA: EXELON
2601 N 21ST RD,
MARSEILLES, IL
61341-9756

EXELON
CORPORATION
(D-U-N-S®:05-703-
2842)
AKA: EXELON
10 S DEARBORN ST,
CHICAGO, IL 60603-
2300

EXELON
CORPORATION
(D-U-N-S®:05-041-
4781)
AKA: EXELON
4400 W DEVON AVE,
LINCOLNWOOD, IL
60712-4446

EXELON
CORPORATION
(D-U-N-S®:03-883-
8692)
AKA: EXELON
680 RIDGE PIKE,
PLYMOUTH
MEETING, PA 19462-
1900

EXELON
CORPORATION
(D-U-N-S®:03-370-
3192)
AKA: EXELON
2 LINCOLN CTR,
VILLA PARK, IL 60181-
4295

EXELON
CORPORATION
(D-U-N-S®:02-414-
7095)
AKA: EXELON
311 REEDVILLE RD,
OXFORD, PA 19363-
2505

EXELON
CORPORATION
(D-U-N-S®:02-627-
1037)
AKA: EXELON
14317 CARRIAGE
STA,
LOCKPORT, IL 60441-
5065

EXELON
CORPORATION
(D-U-N-S®:05-473-
6015)
AKA: EXELON
11572 TEXAS BEEF
RD,
SUNRAY, TX 79086-
9805

EXELON
CORPORATION
(D-U-N-S®:12-887-
1220)
AKA: EXELON
68TH ST,
BALTIMORE, MD
21237

EXELON
CORPORATION
(D-U-N-S®:07-914-
4444)
AKA: EXELON
2950 E INTERSTATE
20,
ODESSA, TX 79766-
8837

EXELON
CORPORATION
(D-U-N-S®:07-914-
4448)
AKA: EXELON
3863 S STATE
HIGHWAY 60,
WHARTON, TX 77488-
8456

EXELON
CORPORATION
(D-U-N-S®:07-914-
4449)
AKA: EXELON
3863 S STATE
HIGHWAY 60,
WHARTON, TX 77488-
8456

EXELON
CORPORATION
(D-U-N-S®:07-914-
4450)
AKA: EXELON
3863 S STATE
HIGHWAY 60,
WHARTON, TX 77488-
8456

Subsidiaries Domestic

COMMONWEALTH
EDISON COMPANY;
(D-U-N-S®:00-692-
9509)
440 S LASALLE ST,
CHICAGO, IL 60605

THE WENNINGER
COMPANY INC
(D-U-N-S®:00-782-
9898)
16875 W RYERSON
RD,
NEW BERLIN, WI
53151-3521

EXELON BUSINESS
SERVICES
COMPANY;
(D-U-N-S®:03-942-
4721)
10 S DEARBORN ST
FL 37,
CHICAGO, IL 60603-
2300

AMERGEN ENERGY
COMPANY, L.L.C.;
(D-U-N-S®:05-379-
5998)
200 EXELON WAY,
KENNETT SQUARE,
PA 19348-2442

CONSTELLATION
ENERGY GROUP,
INC.;
(D-U-N-S®:06-250-
0678)
100 CONSTELLATION
WAY,
BALTIMORE, MD
21202-6302

EXELON ENERGY
COMPANY
(D-U-N-S®:06-141-
6504)
300 EXELON WAY,
KENNETT SQUARE,
PA 19348-2473

UNICOM ASSURANCE
COMPANY LTD;
(D-U-N-S®:08-768-
1339)
10 S DEARBORN ST #
340W,
CHICAGO, IL 60603-
2300

EXELON THERMAL
HOLDINGS, INC;
(D-U-N-S®:12-789-
3746)
200 W JACKSON
BLVD STE 1310,
CHICAGO, IL 60606-
6941

EXELON
ENTERPRISES
COMPANY LLC;
(D-U-N-S®:13-182-
7516)
10 S DEARBORN ST
FL 45,
CHICAGO, IL 60603-
2398

EXELON ENERGY
DELIVERY COMPANY,
LLC;
(D-U-N-S®:13-527-
2271)
AKA: EXELON
10 S DEARBORN ST
FL 48,
CHICAGO, IL 60603-
2300

EXELON
CORPORATION
(D-U-N-S®:13-619-
8939)
AKA: EXELON
3299 SANITORIUM
RD,
HOWELL, MI 48843-
7976

CIC GLOBAL, LLC
(D-U-N-S®:18-512-
2173)
214 CENTERVIEW DR
STE 260,
BRENTWOOD, TN
37027-5274

EXELON
GENERATION
COMPANY, LLC;
(D-U-N-S®:19-674-
8938)
300 EXELON WAY,
KENNETT SQUARE,
PA 19348-2473

EXELON ENERGY
COMPANY (PA);
(D-U-N-S®:96-442-
2547)
847 TOPAZ DR,
WEST CHESTER, PA
19382-5595

EXTEN MARKETING
LLC
(D-U-N-S®:16-324-
7617)
2751 CENTERVILLE
RD,
WILMINGTON, DE
19808-1627



Decide with Confidence

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 7

Page 7 of 7

BRADFORD HOUSING ASSOCIATES; (D-U-N-S@:78-003-6799) AKA: BRADFORD VILLAGE 247 COMMERCIAL ST STE A, ROCKPORT, ME 04856-5964	PECO ENERGY TRANSITION TRUST; (D-U-N-S@:36-157-2659) 920 KING ST, WILMINGTON, DE 19801-3361	ECPH LLC (D-U-N-S@:16-456-1594) 2751 CENTERVILLE RD, WILMINGTON, DE 19808-1627	TAMUIN INTERNATIONAL INC (D-U-N-S@:78-904-8928) 2751 CENTERVILLE RD, WILMINGTON, DE 19808-1627	EXELON PEAKER DEVELOPMENT LTD; (D-U-N-S@:15-749-1668) 2751 CENTERVILLE RD, WILMINGTON, DE 19808-1627
MXENERGY HOLDINGS INC. (D-U-N-S@:79-665-3470) 595 SUMMER ST STE 300, STAMFORD, CT 06901-1407	AV SOLAR RANCH 1, LLC (D-U-N-S@:83-221-3339) 4601 WESTOWN PKWY STE 300, WEST DES MOINES, IA 50266-1071	HOLLOW I WOLF L P (D-U-N-S@:01-884-0392) 9201 WOLF HOLLOW CT, GRANBURY, TX 76048-7741	WHITETAIL WIND ENERGY, LLC; (D-U-N-S@:07-847-1405) 10 S DEARBORN ST FL 49, CHICAGO, IL 60603-2300	

This list is limited to the first 25 branches, subsidiaries, divisions and affiliates, both domestic and international. Please use the Global Family Linkage Link above to view the full listing.

Financial Statements

Banking

December 2013:

Account maintained.

Loans granted to low 7 figures. Now owing nothing. Matures in 1 to 5 years.

(Same bank)Loans granted to low 7 figures. Now owing nothing. Matures in 1 to 5 years.

Three Years Comparative Statement

Key Business Ratios (Based on 67 establishments)

	Fiscal Consolidated Dec 31 2011 USD (000s omitted)	Fiscal Consolidated Dec 31 2012 USD (000s omitted)	Interim Consolidated Sep 30 2013 USD (000s omitted)		This Business	Industry Median	Industry Quartile
Curr Assets	\$5,713,000	\$10,140,000	\$9,951,000	Profitability			
Curr Liab	5,134,000	7,791,000	7,507,000	Return on Sales	6.6	8.0	3
Current Ratio	1.11	1.3	1.33	Return on Net Worth	UN	7.8	UN
Working Capital	579,000	2,349,000	2,444,000	Short Term Solvency			
Other Assets	49,282,000	68,421,000	69,710,000	Current Ratio	1.3	1.1	2
Worth	14,388,000	21,730,000	22,067,000	Quick Ratio	0.2	0.4	3
Sales	19,063,000	23,489,000		Efficiency			
Long Term Liab	35,473,000	49,040,000	50,087,000	Assets Sales	UN	308.3	UN
Net Profit (Loss)	2,499,000	1,171,000		Sales / Net Working Capital	7.7	10.2	3
				Utilization			
				Total Liab / Net Worth	UN	213.3	UN

As of 09/30/2013

Most Recent Financial Statement

Interim Consolidated statement dated SEP 30 2013 (in thousands):

Assets	USD	Liabilities	USD
Current Assets		Current Liabilities	
Cash	\$1,644,000	Accts Pay	\$2,369,000



Decide with Confidence

**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 8**

Accts Rec	177,000	Short Term Borrowings	214,000
Inventory	1,109,000	Accruals	1,540,000
Mktble Securities	730,000	L.T. Liab-(1yr)	1,643,000
Total Restricted Cash & Investments	147,000	Accts Pay Variable Int Entities	108,000
Total Accounts Rec Customer & Other	3,816,000	Deferred Income Taxes	50,000
Unamortized Energy Contract Assets	460,000	Other Curr Liabs	1,583,000
Deferred Income Taxes	292,000	Total Current Liabilities	7,507,000
Other Curr Assets	1,576,000		
Total Current Assets	9,951,000		
Non Current Assets		Non Current Liabilities	
Fixt & Equip	46,495,000	Total Long Term Debt	18,570,000
Regulatory Assets	6,509,000	Total Def Credits & Other Liabs	31,517,000
Investments-Other	11,671,000	PREFERRED STOCK	193,000
Goodwill	2,625,000	COMMON STOCK	16,716,000
Unamortized Energy Contracts Assets	803,000	TREASURY STOCK	(2,327,000)
Other Assets	1,607,000	RETAINED EARNINGS	10,131,000
Total Assets	79,661,000	ADJUSTMENTS	(2,646,000)
		Total Liabilities & Net Worth	79,661,000

As of 01/22/2014

From JAN 01 2013 to SEP 30 2013 sales \$18,725,000,000. Operating expenses \$15,965,000,000. Operating income \$2,760,000,000; other income \$318,000,000; other expenses \$1,110,000,000; net income before taxes \$1,968,000,000; Federal income tax \$733,000,000. Net income \$1,235,000,000.

Statement Source

Statement obtained from Securities And Exchange Commission. Prepared from books without audit.

Other current assets consist of regulatory assets and other.

Other assets consist of pledged assets for company and other.

Other current liabilities consist of regulatory liabilities, mark to market derivative liabilities, unamortized energy contract liabilities and other.

Adjustments consist of accumulated other comprehensive loss-net and non controlling interest.

The report was updated using information the company filed with the Securities and Exchange Commission.

Although the financial statements reflect a strong financial condition, an overall fair composite credit appraisal has been assigned due to occasional reports of slow trade payments that are contained in the D&B files.

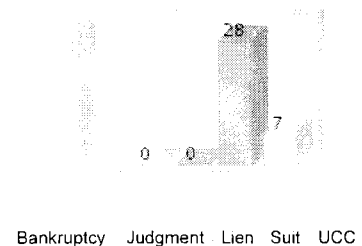
Indicators

Public Filings Summary

The following data includes both open and closed filings found in D&B's database on this company

Record Type	No. of Records	Most Recent Filing Date
Judgment	0	
Lien	0	
Suit	28	12/02/2013
UCC	7	09/10/2012

Public Filings



The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Full Filings

Suits



Decide with Confidence

**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 9**

Case No. 02-1773-GA-CRS

Status	Pending	Latest Info Received	12/06/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201301200068
Plaintiff	ERIE INSURANCE EXCHANGE, PHILADELPHIA, PA ERIE INSURANCE GROUP ERIE INSURANCE CO. (AKA), PHILADELPHIA, PA	Status Attained	12/02/2013
Defendant	EXELON CORPORATION AND OTHERS	Date Filed	12/02/2013
Cause	SUBROGATION		
Status	Pending	Latest Info Received	11/09/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201301100617
Plaintiff	EVANS, JOHN, ALLENTOWN, PA	Status Attained	11/07/2013
Defendant	EXELON AND OTHERS	Date Filed	11/07/2013
Cause	Negligence		
Status	Pending	Latest Info Received	10/26/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201301001531
Plaintiff	NEWTON, JAMES G, POTTSTOWN, PA	Status Attained	10/17/2013
Defendant	EXELON CORPORATION AND OTHERS	Date Filed	10/17/2013
Cause	Negligence		
Status	Pending	Latest Info Received	07/20/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201300701825
Plaintiff	THE HARFORD MUTUAL INSURANCE COMPANIES A/S/O GINA DINARDO, BEL AIR, MD	Status Attained	07/12/2013
Defendant	EXELON CORPORATION AND OTHERS	Date Filed	07/12/2013
Cause	SUBROGATION		
Status	Settled	Latest Info Received	11/16/2013
Where Filed	DELAWARE COUNTY PROTHONOTARY, MEDIA, PA	DOCKET NO.	201300005184
Plaintiff	BETHEL TWP DELAWARE COUNTY SEWER AUTHORITY	Status Attained	06/19/2013
Defendant	EXELON CORP AND OTHERS	Date Filed	05/24/2013
Status	Pending	Latest Info Received	02/22/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201300201795
Plaintiff	AMBLARD, MARY, PHILADELPHIA, PA	Status Attained	02/19/2013
Defendant	EXELON CORP AND OTHERS	Date Filed	02/19/2013
Status	Pending	Latest Info Received	10/05/2012
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201200903429
Plaintiff	KINGKINER, MARK, PHILADELPHIA, PA	Status Attained	09/28/2012
Defendant	EXELON CORPORATION AND OTHERS	Date Filed	09/28/2012
Cause	Negligence		
Status	Pending	Latest Info	04/27/2012



Decide with Confidence

**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 10**

Page 10 of 10

Where Filed	ANNE ARUNDEL COUNTY CIRCUIT COURT, ANNAPOLIS, MD	Received	
Plaintiff	GERMAN, SANDRA LEE, GLEN BURNIE, MD	DOCKET NO.	201200169255C
Defendant	EXELON CORPORATION AND OTHERS	Status Attained	04/23/2012
Cause	COMPLAINT FOR DECLARATORY JUDGMENT	Date Filed	04/23/2012
Status	Pending	Latest Info Received	03/07/2012
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201101203710
Plaintiff	POMMELLS, LATRISSE, WYNNWOOD, PA	Status Attained	12/30/2011
Defendant	EXELON CORPORATION AND OTHERS	Date Filed	12/30/2011
Cause	Negligence		
Status	Pending	Latest Info Received	03/07/2012
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201101203847
Plaintiff	CONRAD, DIANNE	Status Attained	12/30/2011
Defendant	EXELON CORPORATION AND OTHERS	Date Filed	12/30/2011
Cause	Negligence		

If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

UCC Filings

Collateral	Account(s) including proceeds and products - Computer equipment including proceeds and products - Chattel paper including proceeds and products - General intangibles(s) including proceeds and products - Equipment including proceeds and products	Latest Info Received	10/30/2012
Filing No.	00000181454323	Type	Original
Where Filed	UCC DIVISION, BALTIMORE, MD	Date Filed	09/10/2012
Secured Party	PNC EQUIPMENT FINANCE, LLC., CINCINNATI, OH		
Debtor	EXELON CORPORATION and OTHERS		
Collateral	Account(s) including proceeds and products - Chattel paper including proceeds and products - General intangibles(s) including proceeds and products - Leased Computer equipment including proceeds and products - Leased Equipment including proceeds and products	Latest Info Received	09/20/2012
Filing No.	2012 3379056	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, DOVER, DE	Date Filed	08/30/2012
Secured Party	PNC EQUIPMENT FINANCE, LLC., CINCINNATI, OH		
Debtor	EXELON CORPORATION and OTHERS		
Filing No.	2012 3469022	Latest Info Received	10/09/2012
Where Filed	SECRETARY OF STATE/UCC DIVISION, DOVER, DE	Type	Amendment
Secured Party	PNC EQUIPMENT FINANCE, LLC.	Date Filed	09/07/2012
Debtor	EXELON CORPORATION	Original Filing No.	2012 3379056
Collateral	Account(s) including proceeds and products - Chattel paper including proceeds and products - General intangibles(s) including proceeds and products - Leased Computer equipment including proceeds and products - Leased Equipment including proceeds and products	Latest Info Received	09/06/2012
Filing No.	2012083005450	Type	Original
		Date Filed	08/30/2012



**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 11**

Decide with Confidence

Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA		
Secured Party	PNC EQUIPMENT FINANCE, LLC., CINCINNATI, OH		
Debtor	EXELON CORPORATION and OTHERS		
Collateral	Equipment and proceeds	Latest Info Received	05/04/2010
Filing No.	2010043016538	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Date Filed	04/30/2010
Secured Party	UNITED RENTALS NORTHWEST, INC., ADDISON, IL		
Debtor	EXELON CORPORATION		
Collateral	Leased Equipment including proceeds and products	Latest Info Received	04/23/2012
Filing No.	2012041608319	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Date Filed	04/16/2012
Secured Party	COMBINED FLUID PRODUCTS COMPANY, LAKE ZURICH, IL		
Debtor	EXELON GENERATION COMPANY, LLC, BYRON, IL		
Collateral	Leased Communications equipment and proceeds	Latest Info Received	04/11/2008
Filing No.	2008031300986	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Date Filed	03/13/2008
Secured Party	AT&T CAPITAL SERVICES, INC., HOFFMAN ESTATES, IL		
Debtor	EXELON CORPORATION		

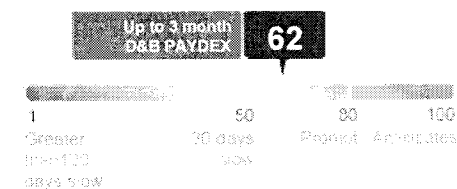
The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.
Additional UCC and SLJ filings for this company can be found by conducting a more detailed search in our Public Records Database.

Paydex

D&B PAYDEX®

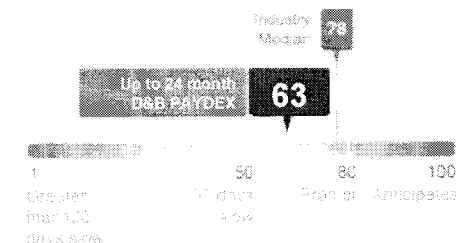
Shows the D&B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

Up to 3 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average 21 Days Beyond Terms. Based on payments collected over last 3 months.

Up to 24 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average 20 days beyond terms. Based on payments collected up to 24 months.

When weighted by dollar amount, the industry average is 3 DAYS BEYOND terms.

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

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

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

Payment Trend	unchanged *	Total Payment Experiences for the HQ	297	Highest Now Owing	\$3,000,000
Payments Within Terms	62%	Total Placed for Collection	0	Highest Past Due	\$2,000,000
Average High Credit	\$99,256	Largest High Credit	\$7,000,000		

* compared to payments three months ago

Payment Summary

The Payment Summary section reflects payment information in D&B's file as of the date of this report.



Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 12

Page 5 of 15

Decide with Confidence

There are 297 payment experiences in D&B's file, with 200 experiences reported during the last three month period. The highest Now Owes on file is \$3,000,000. The highest Past Due on file is \$2,000,000.

Top 10 Industries

Industries	Total Received	Total Amounts	Largest High Credit	Within Terms (%)	Days Slow (%)			
					0-30	31-60	61-90	90+
Whol industrial suppl	19	\$2,848,400	\$2,000,000	1	1	0	0	98
Whol electrical equip	11	570,550	300,000	73	5	18	4	0
Whol industrial equip	10	7,083,600	7,000,000	50	50	0	0	0
Mfg process controls	10	576,500	250,000	49	51	0	0	0
Telephone communictns	8	795,050	700,000	99	1	0	0	0
Whol petroleum prdts	4	6,003,500	4,000,000	83	17	0	0	0
Mfg male work clothes	4	1,825,000	700,000	14	86	0	0	0
Mfg refrig/heat equip	3	487,500	400,000	18	41	41	0	0
Whol metal	2	752,500	750,000	50	50	0	0	0
Mfg gray/ductile iron	1	700,000	700,000	100	0	0	0	0
OTHER INDUSTRIES	201	4,958,050	400,000	46	34	9	9	2

Other Payment Categories

Category	Total Received	Total Dollar Amounts	Largest High Credit
Cash Experiences	18	\$7,000	\$2,500
Payment record unknown	5	14,100	10,000
Unfavorable comments	1	750	750
Placed for Collection	0	0	0

Detailed Payment History

Date Reported	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale within(months)
January 2014	Ppt	\$7,500	\$0	\$0	N30	6-12
	Ppt	7,500	0	0	N30	6-12
	Ppt	5,000	0	0	N30	2-3
	Ppt	2,500	0	0	N30	6-12
	Ppt	2,500	0	0	N30	6-12
	Ppt	1,000	0	0	N/A	4-5
	Ppt	1,000	0	0	N30	6-12
	Ppt	50	0	0	N/A	4-5
	Ppt	50	50	0	N/A	1
	Ppt-Slow 30	1,000	1,000	0	N/A	1
	Ppt-Slow 30	50	0	0	N/A	6-12
	Slow 30	300,000	40,000	40,000	N/A	1
	Slow 60	85,000	0	0	N/A	6-12
December 2013	Ppt	100,000	20,000	0	N/A	2-3
	Ppt	55,000	0	0	N/A	1
	Ppt	50,000	50,000	0	N/A	1
	Ppt	40,000	40,000	0	N/A	1
	Ppt	25,000	750	500	N/A	1
	Ppt	20,000	0	0	N/A	1



Decide with Confidence

Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 13

Ppt	15,000	2,500	0	N30	1
Ppt	15,000	15,000	0	N/A	1
Ppt	15,000	0	0	N30	2-3
Ppt	15,000	0	0	N/A	4-5
Ppt	10,000	5,000	2,500	N30	1
Ppt	5,000	0	0	N/A	6-12
Ppt	2,500	0	0	N/A	6-12
Ppt	2,500	0	0	N/A	6-12
Ppt	1,000	0	0	N/A	6-12
Ppt	750	0	0	N30	6-12
Ppt	500	0	0	N/A	6-12
Ppt	500	500	0	N/A	1
Ppt	100	0	0	N/A	6-12
Ppt	100	0	0	N/A	2-3
Ppt	50	0	0	N/A	1
Ppt	50	0	0	N/A	1
Ppt	50	0	0	N30	1
Ppt	50	0	0	N/A	1
Ppt	50	0	0	N/A	6-12
Ppt	50	0	0	N30	6-12
Ppt	50	0	0	N/A	1
Ppt	0	0	0	N30	6-12
Ppt	0	0	0	N30	6-12
Ppt-Slow 30	200,000	100,000	75,000	N/A	1
Ppt-Slow 30	65,000	0	0	N/A	2-3
Ppt-Slow 30	35,000	0	0	N30	6-12
Ppt-Slow 30	25,000	500	500	N/A	6-12
Ppt-Slow 30	25,000	25,000	20,000	N/A	1
Ppt-Slow 30	15,000	0	0	N30	6-12
Ppt-Slow 30	7,500	2,500	2,500	N/A	1
Ppt-Slow 30	2,500	0	0	N/A	4-5
Ppt-Slow 30	1,000	100	0	N/A	1
Ppt-Slow 60	15,000	5,000	1,000	N/A	1
Ppt-Slow 60	5,000	2,500	2,500	N/A	2-3
Ppt-Slow 60	50	50	50	N/A	2-3
Ppt-Slow 90	250,000	50	50	N/A	1
Ppt-Slow 90	10,000	5,000	5,000	N/A	1
Ppt-Slow 90	2,500	2,500	2,500	N/A	1
Ppt-Slow 120+	5,000	5,000	5,000	N30	1
Ppt-Slow 180	45,000	15,000	10,000	N/A	1
Slow 20	5,000	2,500	1,000	N/A	1
Slow 30	100,000	100,000	0	N/A	2-3
Slow 30	20,000	15,000	15,000	N30	1
Slow 30	20,000	0	0	N/A	6-12
Slow 30	10,000	0	0	N/A	4-5
Slow 30	5,000	0	0	N30	6-12
Slow 30	2,500	0	0	N30	2-3
Slow 30	2,500	2,500	2,500	N30	1
Slow 30	1,000	1,000	1,000	N/A	1



**Constellation Energy Gas Choice, Inc.
CRNGS Renewal Application 02-1773-GA-CRS
Attachment C-7 Credit Report Page 14**

Decide with Confidence

	Slow 30	750	0	0	N/A	6-12
	Slow 30-60	2,500	1,000	1,000	N/A	1
	Slow 60	500	500	500	N30	2-3
	Slow 30-90	40,000	10,000	7,500	N30	1
	Slow 30-90	2,500	2,500	1,000	N/A	1
	Slow 90+	20,000	20,000	20,000	N/A	
	Slow 30-120	5,000	2,500	1,000	N/A	1
	(076)	0	0	0	Cash account	1
	(077)	0	0	0	Cash account	1
September 2013	Slow 120	50	50	50	N/A	
	Slow 180+	1,000	1,000	1,000	N/A	
August 2013	Slow 120	250	0	0	N30	6-12

Lines shown in red are 30 or more days beyond terms

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

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

Nothing to report.

Constellation Energy Gas Choice, Inc. is a wholly owned indirect subsidiary of Exelon Corporation.

On April 30, 2014, Exelon Corporation and Pepco Holdings Inc. announced that they have signed a definitive agreement to combine the two companies in an all-cash transaction. The announcement can be viewed on the following website:

http://www.exeloncorp.com/Newsroom/pr_20140430_EXC_PEPCO.aspx

Constellation Energy Gas Choice, Inc. ("CEGC") serves approximately 340,000 retail natural gas customers behind 29 natural gas utilities in 12 states.

CEGC performs its supply trading and scheduling operations with a team that includes physical and derivatives traders, schedulers, and analysts. The scope of activities performed by CEGC staff includes:

- Purchasing short and long-term physical and financial gas supply requirements.
- Scheduling natural gas on multiple pipelines.
- Performing all supply forecasting and planning analysis.

Constellation Energy Gas Choice, Inc.'s ("CEGC") supply team has schedulers and senior schedulers with more than 10 years scheduling experience on more than 20 different pipelines and supply traders each with more than 5 years experience. The supply team is lead by a supply manager with over 25 years of energy industry experience. CEGC's Supply staff is on call 24 hours/day to monitor daily supply activities and resolve operational issues.

Tim Ray is Manager, Supply and joined Constellation Energy Gas Choice, Inc. ("CEGCI") in 2010. Prior to CEGCI, Mr. Ray has held various senior leadership roles responsible for developing and/or managing retail natural gas supply operations for Direct Energy, New Power Holdings, and Enron Energy Services. Mr. Ray has spent his entire 27 year career in the energy industry with the last 17 years dedicated to energy supply management.

Address: 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010
Telephone: 713-357-0536
Email: timothy.ray@constellation.com

Stephanie Stehling is Supervisor, Gas Scheduling and has been with CEGCI since September 2005. Prior to joining CEGCI, Ms. Stehling worked for Quantum Gas & Power Services (formally known as Perry Gas Companies), Enron Energy Services and Eagle Natural Gas Company. Ms. Stehling has 21 years experience in the wholesale and retail gas scheduling field, with close to 11 years on the retail marketing side of the industry.

Address: 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010
Telephone: 713-354-0526
Email: stephanie.stehling@constellation.com

Blas Pina is Senior Fuels Trader and has been with CEGCI since October 2006. Prior to joining CEGCI, Mr. Pina held several positions in energy trading primarily in the financial trading side executing derivative transactions and optimization of physical assets. His energy trading career includes positions at Cinergy Marketing and Trading, Shell Energy, Unocal and El Paso Natural Gas.

Address: 4 Houston Center, 1221 Lamar Street, Suite 750, Houston TX 77010
Telephone: 713-354-0535
Email: blas.pina@constellation.com

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

7/15/2014 2:06:01 PM

in

Case No(s). 02-1773-GA-CRS

Summary: Application Renewal Certification Application Competitive Retail Natural Gas Suppliers electronically filed by Mr. Stephen M Howard on behalf of Constellation Energy Gas Choice, Inc.