



PUCO USE ONLY – Version 1.07		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		10 - 396 - 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, 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 Services - Natural Gas, LLC
Address 9960 Corporate Campus Drive, Suite 2000, Louisville KY 40223

Telephone No. 502-426-4500 Web site Address www.constellation.com
Current PUCO Certificate No. 10-186G(3) Effective Dates April 27th 2014 to April 27th 2016

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

Name Constellation Energy Services - Natural Gas, LLC
Address 9960 Corporate Campus Drive, Suite 2000, Louisville KY 40223
Web site Address www.constellation.com Telephone No. 502-426-4500

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

A-5 Contact person for regulatory or emergency matters:

Name Darcy Fabrizious Title Manager, State Government and Regulatory Affairs
Business Address N21 W23350 Ridgeview Parkway, Waukesha WI 53188
Telephone No. 262-506-6631 Fax No. 262-506-6611 Email Address darcy.fabrizius@constellation.com

<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.

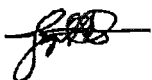
- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In 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.

SE

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



Joseph Kirwan, Assistant Secretary

Sworn and subscribed before me this

25th

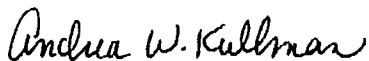
day of

March

Month

2016

Year

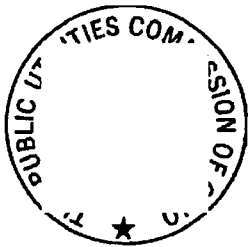


Signature of official administering oath

Andrea W. Kullman, Notary Public

Print Name and Title

My commission expires on May 4, 2016



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of)

Constellation Energy Services - Natural Gas, LLC)

for a Certificate or Renewal Certificate to Provide)

Competitive Retail Natural Gas Service in Ohio.)

Case No.

10

396

-GA-CRS

County of Jefferson

State of Kentucky

Joseph Kirman, Assistant Secretary

[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

Joseph Kirman, Assistant Secretary

Sworn and subscribed before me this

25th

day of

March

Month

2016

Year

Andrea W. Kullman

Signature of Official Administering Oath

Andrea W. Kullman, Notary Public

Print Name and Title

My commission expires on

May 4, 2016

(CRNGS Supplier Renewal)

Page 7 of 7

Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application

Exhibit A-14
Principal Officers, Directors & Partners

<u>Name</u>	<u>Title</u>	<u>Business Location</u>
Joe Nigro	Director	(1)
David C. Ellsworth	Director, Chief Operating Officer	(1)
Mark P. Huston	Director, President	(1)
Leonardo Caro	Chief Commercial Officer, Vice President	(4)
Bryan Wright	Chief Financial Officer	(1)
Thomas Terry	Vice President, Taxes	(2)
Bruce G. Wilson	Secretary	(2)
Stacie M. Frank	Treasurer	(2)
Denis Eischen	Assistant Vice President, Taxes	(2)
Robert Kleczynski	Assistant Vice President, Taxes	(2)
Nina L. Jezic	Assistant Secretary	(3)
Joseph Kirwan	Assistant Secretary	(4)
Paul R. Bonney	Assistant Secretary	(1)
Scott N. Peters	Assistant Secretary	(2)
Kathleen Abbott	Assistant Treasurer	(2)
Kevin Garrido	Assistant Treasurer	(2)

(1) 100 Constellation Way, Baltimore MD 21202

(2) 10 South Dearborn Street, Chicago IL 60603

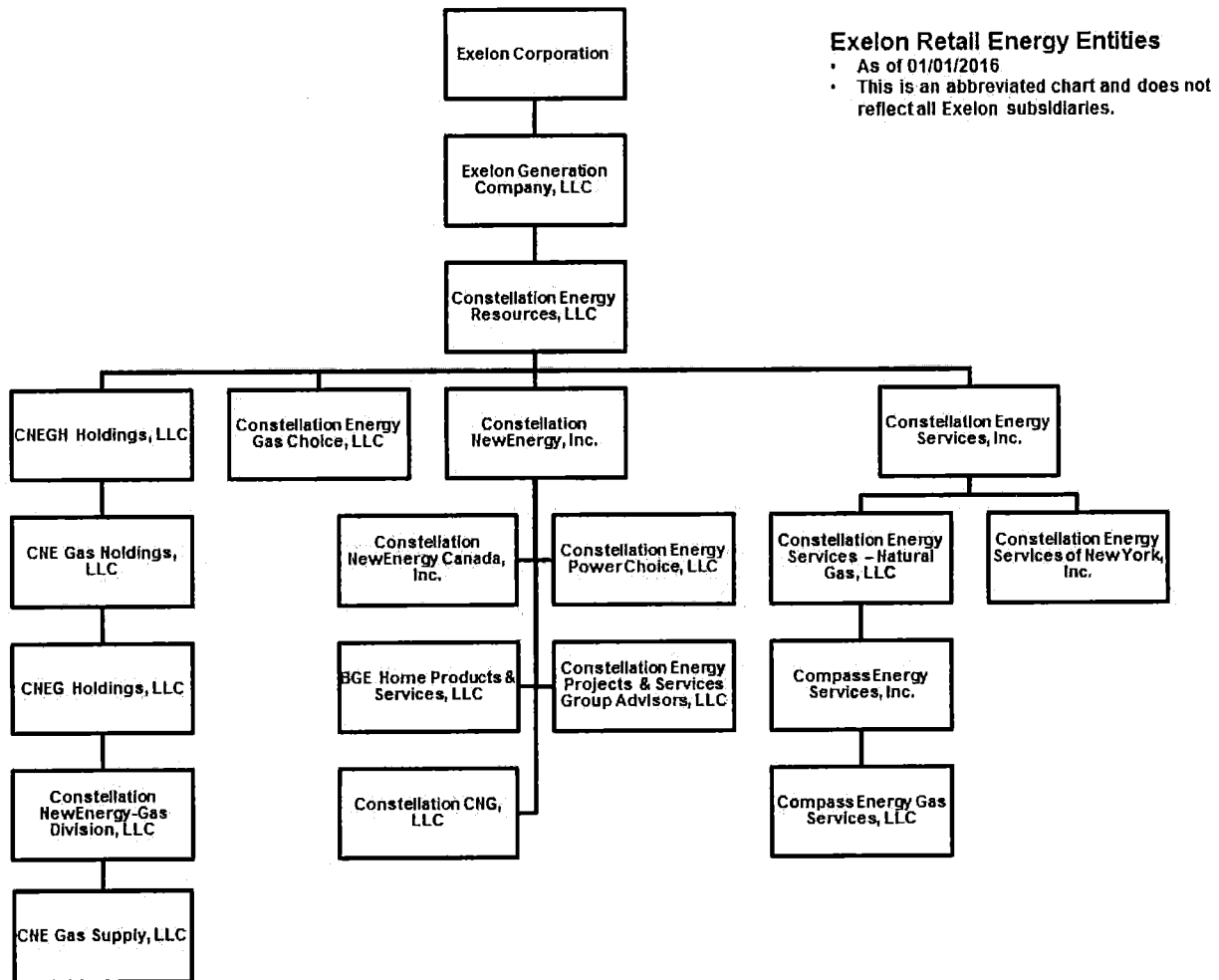
(3) 1221 Lamar Street, Suite 750, Houston TX 77010

(4) 9960 Corporate Campus Drive, Suite 2000, Louisville KY 40223

Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application

Exhibit A-15
Corporate Structure

Constellation Energy Services – Natural Gas, LLC is a wholly owned indirect subsidiary of Exelon Corporation, a Pennsylvania corporation.



Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application

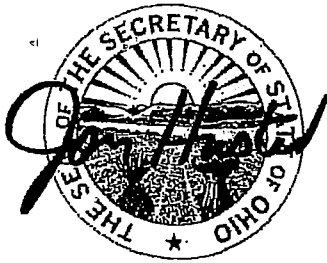
Exhibit A-16
Company History

On February 21, 2007, WPS Energy Services, Inc.'s name changed to Integrys Energy Services, Inc. ("TEGE INC"). TEGE INC was a wholly owned direct subsidiary of Integrys Energy Group, Inc. On October 21, 2009, Integrys Energy Services - Natural Gas, LLC ("TEGE LLC") was created as a separate legal entity with the intent to serve all of TEGE INC's natural gas retail business upon receipt of contract assignments and any required regulatory approvals and meeting any utility requirements to effectuate the transfer. In October 1996, TEGE INC acquired Fuel Services Group and was renamed FSG Energy Services and operated as a division of TEGE INC. TEGE INC gradually transitioned all customers' agreements to the Integrys Energy Services, Inc. brand name and operating company. By the end of 2010, TEGE INC had transitioned all its customers to TEGE LLC. In May 2013, TEGE LLC acquired Compass Energy Services, Inc. and Compass Energy Gas Services, LLC which continue to operate as separate companies. In April 2015, TEGE LLC changed its name Constellation Energy Services - Natural Gas, LLC.

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit A-17
Articles of Incorporation and Bylaws**

Constellation Energy Services – Natural Gas, LLC (“CESG”) is a limited liability company formed in the State of Delaware as of October 21st 2009. CESG’s Articles of Incorporation were amended on April 1st 2015 to reflect the name change from Integrys Energy Services – Natural Gas, LLC (See Attachment 17).



Form 543B Prescribed by:
Ohio Secretary of State
JON HUSTED
Ohio Secretary of State

Central Ohio: (614) 466-3910
Toll Free: (877) SOS-FILE (767-3453)
www.OhioSecretaryofState.gov
Busserv@OhioSecretaryofState.gov

Mail this form to one of the following:

Regular Filing (non expedite)
P.O. Box 1329
Columbus, OH 43216

Expedite Filing (Two-business day processing
time requires an additional \$100.00).
P.O. Box 1390
Columbus, OH 43216

**Foreign Limited Liability Company
Certificate of Correction**
Filing Fee: \$50
(135-LFC)

COPY

The undersigned authorized representative of:

Integrus Energy Services - Natural Gas, LLC

Name of limited liability company in jurisdiction of formation

Name of limited liability company in Ohio, if different than above

1917325

Ohio Registration Number

Delaware

Jurisdiction of Formation

RECEIVED
SECRETARY OF STATE
2015 APR -2 AM 10:40
CLIENT SERVICE CENTER

Only complete sections that apply. (sections to be corrected)

Constellation Energy Services - Natural Gas, LLC

Name of limited liability company in jurisdiction of formation

Name of limited liability company in Ohio

Constellation Energy Services - Natural Gas, LLC

Name of limited liability company in Ohio must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "ltd." or "ltd"

The address to which interested persons may direct requests for copies of any operating agreement, or any bylaws, or other charter documents of the company is:

Mailing Address

City

State

ZIP Code

Complete the information in this section if the limited liability company wants to correct the a statutory agent information.

The limited liability company hereby appoints the following as its agent upon whom process against the limited liability company may be served in the state of Ohio. The name and complete address of the agent is

Name

Mailing Address

City

Ohio

State

ZIP Code

The limited liability company irrevocably consents to service of process on the agent listed above as long as the authority of the agent continues, and to service of process upon the Ohio Secretary of State if:

- a. an agent is not appointed, or
- b. an agent is appointed but the authority of that agent has been revoked, or
- c. the agent cannot be found or served after the exercise of reasonable diligence.

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

Required

Must be **signed** by an authorized representative.

If authorized representative is an individual, then they must sign in the "signature" box and print their name in the "Print Name" box.

If authorized representative is a business entity, not an individual, then please print the business name in the "signature" box, an authorized representative of the business entity must sign in the "By" box and print their name in the "Print Name" box.

Jessica Morales

Signature

Jessica Morales, Special Secretary

By (if applicable)

Integrus Energy Services, Inc., Member

Print Name

Signature

By (if applicable)

Print Name

TEMPLATE
2011

United States of America
State of Wisconsin



DEPARTMENT OF FINANCIAL INSTITUTIONS

To All to Whom These Present Shall Come, Greeting:

I, GEORGE PETAK, Administrator, Division of Corporate and Consumer Services, Department of Financial Institutions, do hereby certify that an Amendment to the Articles of Incorporation was filed with this department March 3, 2015 with an effective date of April 1, 2015 changing the name of INTEGRYS ENERGY SERVICES, INC. to the present name of CONSTELLATION ENERGY SERVICES, INC.



IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed the official seal
of the Department on March 31, 2015.

A handwritten signature in cursive script that reads "George Petak".

GEORGE PETAK, Administrator
Division of Corporate and Consumer Services
Department of Financial Institutions

BY:

A handwritten signature in cursive script that reads "Cathy Mickelson".

Effective July 1, 1996, the Department of Financial Institutions assumed the functions previously performed by the Corporations Division of the Secretary of State and is the successor custodian of corporate records formerly held by the Secretary of State.

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CONSTELLATION ENERGY SERVICES - NATURAL GAS, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIRST DAY OF APRIL, A.D. 2015.

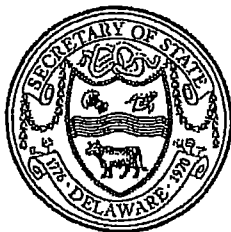
AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "CONSTELLATION ENERGY SERVICES - NATURAL GAS, LLC" WAS FORMED ON THE TWENTY-FIRST DAY OF OCTOBER, A.D. 2009.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.

4744107 8300

150449025

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2254095

DATE: 04-01-15

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "INTEGRYS ENERGY SERVICES - NATURAL GAS, LLC", CHANGING ITS NAME FROM "INTEGRYS ENERGY SERVICES - NATURAL GAS, LLC" TO "CONSTELLATION ENERGY SERVICES - NATURAL GAS, LLC", FILED IN THIS OFFICE ON THE SECOND DAY OF MARCH, A.D. 2015, AT 11:05 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE FIRST DAY OF APRIL, A.D. 2015.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "CONSTELLATION ENERGY SERVICES - NATURAL GAS, LLC" WAS FORMED ON THE TWENTY-FIRST DAY OF OCTOBER, A.D. 2009.


AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.

4744107 8100

150449025

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2254096

DATE: 04-01-15

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:08 AM 03/02/2015
FILED 11:05 AM 03/02/2015
SRV 150297230 - 4744107 FILE

STATE OF DELAWARE CERTIFICATE OF AMENDMENT

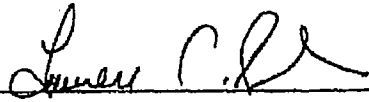
1. Name of Limited Liability Company: Integrys Energy Services -
Natural Gas, LLC
2. The Certificate of Formation of the limited liability company is hereby amended
as follows:

Change to name to:

Constellation Energy Services - Natural Gas, LLC

Name change is effective April 1, 2015

IN WITNESS WHEREOF, the undersigned have executed this Certificate on
the 25 day of February, A.D. 2015.

By: 
Authorized Person(s)
Lawrence Bachman
Name: Assistant Secretary
Print or Type

Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application
Page 1 of 2

Exhibit A-18
Secretary of State

Corporation Details

Corporation Details		
Entity Number	1917325	
Business Name	CONSTELLATION ENERGY SERVICES - NATURAL GAS, LLC	
Filing Type	FOREIGN LIMITED LIABILITY COMPANY	
Status	Active	
Original Filing Date	02/22/2010	
Expiry Date		
Location:	County:	State: DELAWARE
Agent / Registrant Information		
CORPORATE CREATIONS NETWORK, INC. 119 E. COURT STREET CINCINNATI, OH 45202 Effective Date: 07/07/2014 Contact Status: Active		
Filings		
Filing Type	Date of Filing	Document Number/Image
REG. OF FOR. PROFIT LIM. LIAB. CO.	02/22/2010	201005700449
SUBSEQUENT AGENT APPOINT/LIMITED/LIABILITY/PARTNERS	07/07/2014	201418900618
CORRECT REGISTRATION/FOREIGN LIMITED LIABILITY CO	04/02/2015	201509600057
Old Names		
Effective Date	Old Name	
04/02/2015	INTEGRYS ENERGY SERVICES-NATURAL GAS, LLC	

Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application
Page 2 of 2

Exhibit A-18
Secretary of State

201509600057

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
04/06/2015	201509600057	CORRECT REG./FOREIGN LLC (LFC)	50.00	100.00	.00	.00	.00

Receipt

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

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted
1917325

It is hereby certified that the Secretary of State of Ohio has custody of the business records for
CONSTELLATION ENERGY SERVICES - NATURAL GAS, LLC
and, that said business records show the filing and recording of:

Document(s)
CORRECT REG./FOREIGN LLC

Document No(s):
201509600057

Effective Date: **04/02/2015**



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 6th day of April, A.D. 2015.

Jon Husted

Ohio Secretary of State

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit B-1
Jurisdictions of Operation**

Constellation Energy Services – Natural Gas, LLC (“CESG”) is currently licensed by the Public Utilities Commission of Ohio. In addition, CESG is licensed or registered as a natural gas marketer or supplier in the District of Columbia, Illinois, Iowa, Maryland, Michigan, New Jersey, and Virginia.

Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application

Exhibit B-2
Experience & Plans

Constellation Energy Services – Natural Gas, LLC (“CESG”) provides natural gas services to customers located in Illinois, Iowa, Maryland, Michigan, New Jersey, Ohio, Virginia, and the District of Columbia. CESG’s ability to effectively serve as a CRNGS Provider has been demonstrated through its past and current performance. CESG provides integrated service to its customers including sales, contracting, contract administration, procurement, scheduling, balancing, utilizing storage, arranging for interstate transportation, use of local production, customer service and billing.

CESG 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 Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit B-3
Summary of Experience**

Constellation Energy Services – Natural Gas, LLC (“CESG”) is a full-service provider of natural gas supply and transportation-related services to retail customers in Illinois, Iowa, Maryland, Michigan, New Jersey, Ohio, Virginia, and the District of Columbia. CESG’s management has significant experience in the natural gas market and intimate knowledge of the day to day operations of an energy management company. CESG has been a licensed Competitive Retail Natural Gas Supplier in Ohio since 2010.

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit B-4
Disclosure of Liabilities and Investigations**

None.

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit C-1
Annual Reports**

Constellation Energy Services – Natural Gas, LLC ("CESG") is a wholly owned indirect subsidiary of Exelon Corporation, a Pennsylvania corporation. CESG 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/investor-relations/reports-and-sec-filings>

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit C-2
SEC Filings**

Constellation Energy Services – Natural Gas, LLC ("CESG") is a wholly owned indirect subsidiary of Exelon Corporation, a Pennsylvania corporation. CESG does not issue 10-K or 8-K filings as a stand-alone company. Exelon Corporation's SEC 10-K and 8-K filings can be viewed at the following weblink:

<http://www.exeloncorp.com/investor-relations/reports-and-sec-filings>

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit C-3/Exhibit C-5
Financial Statements/Financial Forecasts**

These exhibits contain confidential and proprietary information and are being submitted under seal.

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit C-4
Financial Arrangements**

These exhibits contain confidential and proprietary information and are being submitted under seal.

**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit C-6
Credit Rating**

Constellation Energy Services – Natural Gas, LLC (“CESG”) does not have a credit rating as a stand-alone company. An August 2015 Standard & Poors RatingsDirect report for Exelon Generation Company, LLC (CESG’s indirect parent company) is provided as Attachment C-6. The summary ratings are BBB / Stable / A-2.

RatingsDirect®

Summary:

Exelon Generation Co. LLC

Primary Credit Analyst:

Michael T Ferguson, CFA, CPA, New York (1) 212-438-7670;
michael.ferguson@standardandpoors.com

Secondary Contact:

Aneesh Prabhu, CFA, FRM, New York (1) 212-438-1285; aneesh.prabhu@standardandpoors.com

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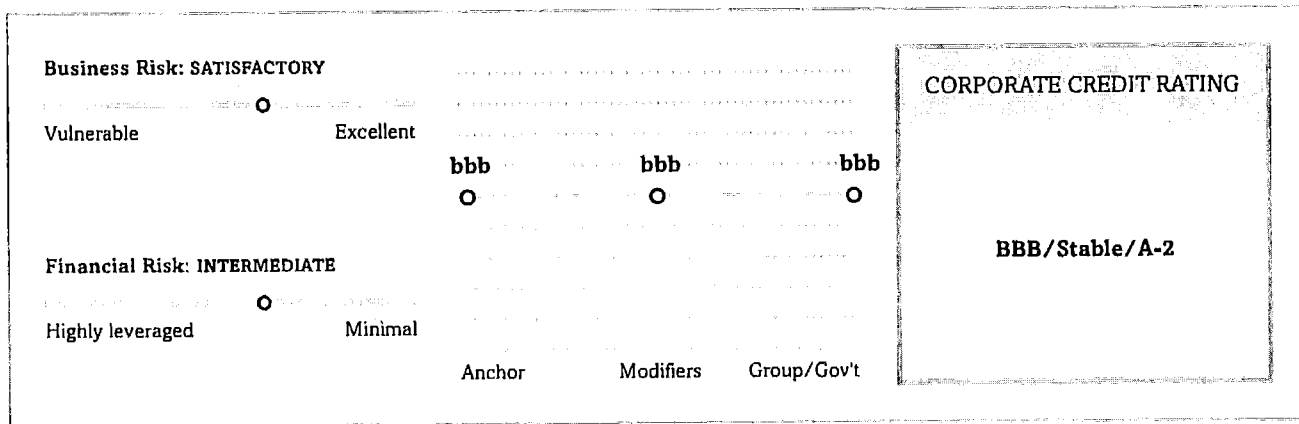
Ratings Score Snapshot

Related Criteria And Research

Summary:

Exelon Generation Co. LLC

(Editor's Note: This summary analysis, originally published Sept. 22, 2014, is being republished to correct an error in our published assumptions.)



Rationale

Business Risk: Satisfactory

- U.S. power producer Exelon Generation Co. LLC's low-cost base-load generation has a strong operating track record, though it remains subject to considerable energy margin variability, driven by commodity prices, demand, and weather patterns.
- Large natural gas production volumes have collapsed gas and power prices, carrying significant downside potential for a generation portfolio that is largely nuclear (more than 80% of total generation).
- A mild summer, declining market heat rates, and gas regional pricing differentials have weakened the economics of the company's generation plants in the next 18 months despite a stronger fundamental outlook long-term.
- Capacity prices could continue to languish because of lackluster electric demand, growing energy efficiency, and increased penetration of demand response initiatives. However, this could reverse in coming auctions as capacity performance schemes proliferate.
- Exelon still operates a large nuclear fleet; this puts the company in a good position as carbon regulation and capacity performance incentives loom.

Financial Risk: Intermediate

- The backward-dated EBITDA profile persists, although the curve is not as steep as it is for certain competitors owing to a proactive hedging strategy and participation in robust capacity markets.
- Cash flow is significantly hedged through 2015 and 2016, increasing as hedges are regularly added; 2017 is hedged to nearly 46%.
- The company's liquidity position remains strong, especially since it can defer capital spending needs.
- Dividend policy is relatively aggressive, but this is supported by a steady stream of dividends from utility subsidiaries.
- While capital spending needs have been substantial in the past, we expect that they'll be more in line with industry norms, as this company is already well-suited for upcoming carbon regulations.

Outlook: Stable

The outlook on the ratings is stable. However, Standard & Poor's believes that higher-than-expected natural gas production from shale production regions and a delay in environmental rules related to plant retirements could weaken the company's financial performance during the next few years. Should the commodity pricing environment weaken even more, the company might have to address a decline in its earnings profile with commensurate reductions in capital spending and debt. Without the Pepco Holdings Inc. (PHI) acquisition, we expect Exelon and Exelon Generation Co. LLC to maintain funds from operations (FFO) to debt of at least 22% and 27%, respectively, which are the minimum levels to maintain current ratings. If the PHI transaction closes, we expect the consolidated pro forma company to maintain adjusted FFO to debt within a band of about 22% to 24% and debt to EBITDA to increase to about an adjusted 3.2x to 3.4x.

Downside scenario

We could lower ExGen's ratings in the absence of the PHI acquisition if Exelon's adjusted consolidated FFO to debt declined below 22%. This could happen if ExGen faces increasing competition in its retail markets, which would threaten customer retention in its retail business. Gross margins could also come under pressure if power prices continue to decline because of weak natural gas prices or lower market heat rates.

Negative ratings momentum post-acquisition could occur due to a decline in commodity prices that would affect ExGen's and, as a result, Exelon's cash flows. We could lower the company's ratings post-acquisition if the adjusted consolidated FFO to debt ratios were to decline below 18% consistently.

We could lower the stand-alone credit profile of ExGen if the company's adjusted FFO to debt were consistently below 23%. A change in ExGen's stand-alone credit profile (SACP) might not result in an immediate change in its issuer ratings if Exelon's growing utility segment were able to sustain the group's credit profile. However, given that ExGen will still account for over 40% of the consolidated cash flow even after the PHI acquisition, a lower SACP would weigh negatively on the entire group profile.

Upside scenario

An upgrade absent the acquisition--which we consider unlikely presently--could occur if natural gas prices stabilized and power prices responded favorably to coal plant retirements, resulting in consolidated FFO to debt levels of more than 28% on a sustained basis. This would reflect a stand-alone FFO to debt level at ExGen of more than 35% consistently. Such a scenario could stem from an improved economy and higher electricity prices, as well as from a robust increase in the rate base of Exelon's regulated utility subsidiaries. A stronger PJM Capacity Market, stemming from a capacity performance scheme, could contribute also. We could consider an upgrade if the company, post-acquisition, reported adjusted consolidated FFO to debt levels stronger than about 25% and debt to EBITDA below about 3.4x. We think this is unlikely before 2016, and, at any rate, an improved SACP for ExGen would not result in a higher rating without the group credit profile improving due to higher credit quality at the regulated utilities.

Standard & Poor's Base-Case Scenario

Assumptions	Key Metrics												
<ul style="list-style-type: none">Henry Hub gas prices are between \$2.75 per million Btu in 2015 and \$3.25 in 2016; PJM West hub power prices are between \$30 and \$35 per megawatt hour (MWh) in 2016; Northern Illinois hub hover around \$30 per MWh through 2016.Nuclear capacity factors are consistently at about 94% through 2017.Growth rates at the utilities are consistent with management's assumptions.Dividend policy remains in line with industry standards.Only current hedges are assumed.Spark spreads remain depressed in Texas, with an average of about \$6 per MWh during 2015, but rebound somewhat afterward.Total ExGen generation of about 190 gigawatts per hour in 2015, ticking up only modestly in subsequent years.	<table><tr><th></th><th>2015E</th><th>2016E</th></tr><tr><td>FFO/debt (%)</td><td>34-38</td><td>32-35</td></tr><tr><td>Debt/EBITDA (x)</td><td>2.0-2.4</td><td>2.3-2.6</td></tr><tr><td>EBITDA interest coverage (x)</td><td>5.5-6.5</td><td>5.5-6.5</td></tr></table> <p>E--Estimate. FFO--Funds from operations.</p> <p>Note: These metrics represent stand-alone credit metrics for Exelon Generation.</p>		2015E	2016E	FFO/debt (%)	34-38	32-35	Debt/EBITDA (x)	2.0-2.4	2.3-2.6	EBITDA interest coverage (x)	5.5-6.5	5.5-6.5
	2015E	2016E											
FFO/debt (%)	34-38	32-35											
Debt/EBITDA (x)	2.0-2.4	2.3-2.6											
EBITDA interest coverage (x)	5.5-6.5	5.5-6.5											

Business Risk: Satisfactory

Standard & Poor's rating on ExGen reflects our view of the consolidated creditworthiness of the company's diversified energy parent Exelon, whose business risk profile we view as "strong" due to the presence of several large utility subsidiaries.

A significant contribution to this consolidated assessment is the business risk profile of ExGen, which we view as "satisfactory" on a stand-alone basis. As of March 31, 2015, ExGen had about \$10.2 billion of total adjusted debt after considering the effects of power purchase agreements, post-retirement benefit obligations, cash netting, and deconsolidation.

We expect ExGen's unregulated operations to constitute more than 50% of the consolidated enterprise in terms of cash flow and capital spending during 2015, excluding the PHI acquisition. ExGen generates a significant portion of earnings from its retail operations. Through retail and wholesale channels, ExGen now provides about 150 to 165 terawatt-hours, or nearly 5% of total U.S. power demand, and enjoys significant regional diversity. In most locations, ExGen has adequate intermediate and peaking capacity for managing load-shaping (matching resources with energy needs) risks. However, we believe the company will still need to buy and sell generation in the market to manage its portfolio needs, which exposes it to considerable commodity risk. Moreover, ExGen has a significant open position in the Midwest to merchant markets, and a somewhat tight position in Texas and New England, where it has some risk of

finding itself short when loads and power prices are high.

ExGen's cash flow remains rather sensitive to commodity prices because more than 80% of the business' generation is nuclear; unlike gas-fired assets, which have a lower cost structure if gas prices drag power prices down, nuclear plants face winnowing margins based on lower market heat rates. Given that base-load generation is price-taking by nature, we expect ExGen's adjusted FFO to debt to remain volatile relative to peers. With all else being equal, we estimate gross margins in 2017 will be lower by about about \$150 million for every \$5 per MWh (round-the-clock) decline in power prices, and about \$400 million for every \$1 per million Btu decline in 2017 natural gas prices off of our base case. Near-term figures are not quite as volatile due to more thorough hedging and better visibility into pricing.

Current hedges demonstrate the significant value of Exelon's hedging program. Even though these hedges insulate ExGen, they also show the sensitivity of ExGen's margins to the prospect of continued shale gas production. The merchant generation margins at ExGen could decrease as higher-priced hedges expire, which is evident in the drop in wholesale hedged gross margins. Still, forward prices do show a modest contango (future prices are above expected future spot prices). In addition, retail competition has increased, and ExGen has lowered its growth estimates. We believe retail contributions can mitigate the wholesale decline, given the potential for cost savings, volumes gained from the Constellation Energy Group Inc. merger, and acquisitions.

Financial Risk: Intermediate

Because of the decline in commodity prices, we expect ExGen's standalone FFO to debt ratio to hover near 34% in 2015. Although ExGen's cash flows are relatively more volatile compared with peers because of the larger base-load generation and exposure to energy pricing, the low variable cost (and highly depreciated nature) of its nuclear plants means that natural gas prices must stay below the current level of \$2.75 per million Btu before its FFO to debt falls below 23% on a persistent basis.

Capital spending requirements remain significant between 2015 and 2016 at almost \$3.4 billion for ExGen. Although utility capital spending tends to be funded through rate-base additions, unregulated generation must recover the funding of its own capital requirements through capacity market prices (and energy margins, in Texas). Consolidated cash flow from operations will largely cover capital spending and dividends, resulting in only modest external financing needs. Still, incrementally lower gas prices would hurt ExGen's debt protection measures more than increases in debt financing or in operating and maintenance costs, through 2015.

At ExGen, we expect free operating cash flow to debt to remain positive even in 2015, when we expect financial measures to trough. We expect to see discretionary cash flow improve meaningfully thereafter. Despite the current pressure on energy prices, we expect ExGen to remain in the "intermediate" financial risk profile range during the next few years, even with a relatively aggressive dividend scheme, one which is heavily supplemented by contributions from the utility companies.

Liquidity: Strong

The short-term rating on Exelon and affiliates is 'A-2'. Standard & Poor's views liquidity across the Exelon group of companies as "strong" in light of the debt maturity schedule and available credit facilities. Exelon has sufficient alternative liquidity sources to cover current liquidity needs, including ongoing capital requirements, moderate capital spending, and upcoming debt maturities.

As of June 30, 2015, Exelon, ExGen, Commonwealth Edison Co. (ComEd), PECO Energy Co., and Baltimore Gas & Electric Co. had revolving credit facilities of \$500 million, \$5.8 billion, \$1 billion, \$600 million, and \$600 million, respectively. These facilities expire 2018 and 2019. The facilities were largely available at that time, except for \$503 million of commercial paper outstanding at ComEd, as well as certain letters of credit outstanding.

On a stand-alone basis, ExGen also has "strong" liquidity; its sources of cash, including cash on hand, cash flow, and revolving credit facility capacity exceed uses—including amortization and capital spending--by more than 1.5x during the next 24 months.

Principal Liquidity Sources	Principal Liquidity Uses
<ul style="list-style-type: none"> • FFO of nearly \$6 billion in 2015. • Credit facility availability of about \$6 billion. • Cash on hand of about \$6 billion, much of which is to fund the PHI acquisition. • Nonseasonal working capital inflows of about \$400 million. 	<ul style="list-style-type: none"> • Dividend payments of almost \$1.1 billion annually. • Capital spending and maintenance and environmental costs of more than \$6 billion during the next 12 months. • Debt maturities of \$2.2 billion. • PHI acquisition costs.

Ratings Score Snapshot

Corporate Credit Rating

BBB/Stable/A-2

Business risk: Satisfactory

- **Country risk:** Very low
- **Industry risk:** Moderately high
- **Competitive position:** Satisfactory

Financial risk: Intermediate

- **Cash flow/Leverage:** Intermediate

Anchor: bbb

Modifiers

- **Diversification/Portfolio effect:** Neutral (no impact)

- **Capital structure:** Neutral (no impact)
- **Financial policy:** Neutral (no impact)
- **Liquidity:** Strong (no impact)
- **Management and governance:** Strong (no impact)
- **Comparable rating analysis:** Neutral (no impact)

Stand-alone credit profile : bbb

- **Group credit profile:** bbb
- **Entity status within group:** Core (no impact)

Related Criteria And Research

Related Criteria

- Criteria – Corporates: Key Credit Factors For The Unregulated Power and Gas Industry, March 28, 2014
- Methodology and Assumptions: Liquidity Descriptors For Global Corporate Issuers, Jan 2, 2014
- Criteria - Corporates - General: Corporate Methodology, Nov. 19, 2013
- Criteria - Corporates - General: Corporate Methodology: Ratios And Adjustments, Nov. 19, 2013
- Group Rating Methodology, Nov. 19, 2013
- Methodology: Management And Governance Credit Factors For Corporate Entities And Insurers, Nov. 13, 2012

Business And Financial Risk Matrix

Business Risk Profile	Financial Risk Profile					
	Minimal	Modest	Intermediate	Significant	Aggressive	Highly leveraged
Excellent	aaa/aa+	aa	a+/a	a-	bbb	bbb-/bb+
Strong	aa/aa-	a+/a	a-/bbb+	bbb	bb+	bb
Satisfactory	a/a-	bbb+	bbb/bbb-	bbb-/bb+	bb	b+
Fair	bbb/bbb-	bbb-	bb+	bb	bb-	b
Weak	bb+	bb+	bb	bb-	b+	b/b-
Vulnerable	bb-	bb-	bb-/b+	b+	b	b-

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**Constellation Energy Services – Natural Gas, LLC
Case No. 10-0396-GA-CRS – License No. 10-186G(3)
Competitive Retail Natural Gas Supplier Renewal Application**

**Exhibit C-7
Credit Report**

Please refer to Attachment C-7 for the Dun & Bradstreet credit report (13 Pages) of Constellation Energy Services – Natural Gas, LLC's indirect parent Exelon Generation Company, LLC.



Decide with Confidence

Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7

EXELON GENERATION COMPANY, LLC

D-U-N-S® 19-674-8938

Headquarters(Subsidiary)

Phone 215 841-4000

300 Exelon Way,
Kennett Square, PA 19348

Website:

www.exeloncorp.com

Business Information Report

Purchase Date: 10/22/2014

Last Update Date: 10/06/2014

Attention: credit

Executive Summary

Company Info

Year Started 2000
Control Year 2000
CEO JOHN W ROWE, MBR
Employees 3,000
Employees Here 10 at this location

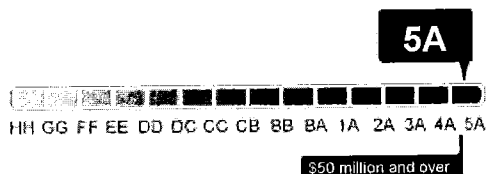
Working Capital \$2,572,000,000
Trade Styles (SUBSIDIARY OF EXELON CORPORATION, CHICAGO, IL); EXELON
Sales (Financial Statement) \$15,630,000,000
Net Worth (Financial Statement) 13,650,000,000
As of 06/30/2014

D&B Rating

D&B Rating

5A3

Financial Strength

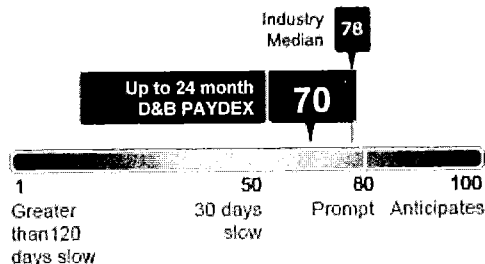


Composite Credit Appraisal

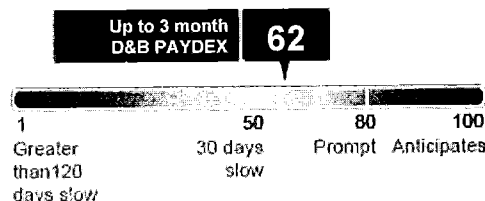


D&B PAYDEX®

Up to 24 month D&B PAYDEX



Up to 3 month D&B PAYDEX

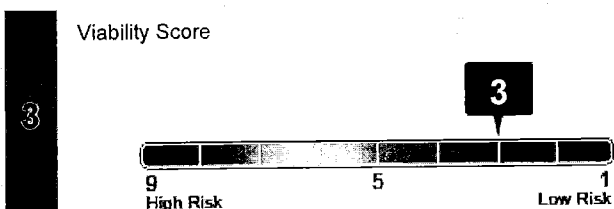


D&B Viability Rating

D&B Viability Rating



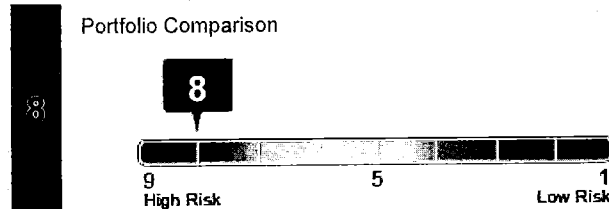
Viability Score



Data Depth Indicator



Portfolio Comparison



Company Profile



Subsidiary

G
DescriptiveA
Predictive

Business Information

Business Summary


Branch & Division YES
 Financial Condition GOOD
 SIC 4911
 Electric services
 NAICS 221118
 Other Electric
 Power Generation
 History Status CLEAR

Credit Capacity Summary

D&B Rating

5A3

Financial Strength


 HH GG FF EE DD DC CC CB BB BA 1A 2A 3A 4A 5A

\$50 million and over

Composite Credit Appraisal

3


 4 3 2 1
 Limited Fair Good High

Prior D&B Rating 5A3
 Rating Date 05/07/2014

Payment Activity (based on 141 experiences) USD

Average High Credit \$72,971

Highest Credit 2,000,000


Total Highest Credit 7,914,550

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.

3


Viability Score


 9 5 1
 High Risk Low Risk

Compared to All US Businesses within D&B Database:

- Level of risk: Low Risk
- Businesses ranked 3 have a probability of becoming no longer viable: 3%
- Percentage of businesses ranked 3: 15%
- Across all US businesses, the average probability of becoming no longer viable: 14%

Portfolio Comparison


 9 5 1
 High Risk Low Risk

Compared to all Businesses within the same MODEL SEGMENT:

Model Segment: Available Financial Data

- Level of risk: High Risk
- Businesses ranked 8 within this model segment have a probability of becoming no longer viable: 2%
- Percentage of businesses ranked 8 within this model segment: 4%
- Within this model segment, the average probability of becoming no longer viable: 0.6%

A

Data Depth Indicator

G

Descriptive

A

Predictive

Data Depth Indicator Details:

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

2

Company Profile**Subsidiary****Business History****Officers**

JOHN W ROWE, MBR;
JOHN YOUNG, MBR;
CHRISTOPHER M CRANE, MBR-CEO;
MAYO A SHATTUCK III, CHM

Directors

THE OFFICER(S)

As of 10/06/2014

The Pennsylvania Secretary of State's business registrations file showed that Exelon Generation Company, LLC was registered as a Limited Liability Company on December 27, 2000.

Business started 2000 by Exelon Corporation.

RECENT EVENTS:

On January 2, 2013, sources stated that Constellation Energy Commodities Group Inc., Baltimore, MD, has completed the merger with Exelon Generation Company LLC, Kennett Square, PA, on February 1, 2013. With the merger, Exelon Generation Company LLC is the surviving entity. Further details are unavailable.

On December 21, 2010, sources stated that Exelon Generation Company, LLC, Kennett Square, PA, a wholly-owned subsidiary of Exelon Corporation, Chicago, IL, has completed its acquisition of all of the membership interests of John Deere Renewables, LLC, Johnston, IA, on December 10, 2010. With this acquisition, John Deere Renewables, LLC changed its name to Exelon Wind, LLC and will operate as a wholly-owned subsidiary of Exelon Generation Company, LLC. The purchase price was \$860 million with a provision for up to an additional \$40 million upon commencement of construction on the advanced development projects.

JOHN W ROWE. Antecedents are unknown.

JOHN YOUNG. Antecedents are unknown.

CHRISTOPHER M CRANE. Antecedents are unknown.

MAYO A SHATTUCK III. Undetermined.

AFFILIATES:

The following are related through common principals, management and/or ownership: Sithe Energies Inc, New York, NY. Started '1989'. DUNS #179188230. Operates as electric power plants. Owns 49.9% interest.

Commonwealth Edison Company, Chicago, IL. Started '2000'. DUNS #006929509. Operates as electric utility.

Peco Energy Company, Philadelphia, PA. Started '2000'. DUNS #007914468. Operates as electric and gas utility.

Government Activity Summary



Decide with Confidence

Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7

Activity Summary

Borrower	No
Administrative Debt	Yes
Grantee	No
Party Excluded from Federal Programs	No
Public Company	N/A
Contractor	Yes
Importer/Exporter	Importer

Possible candidate for socioeconomic program consideration

Labor Surplus Area	N/A
Small Business	N/A
Women Owned	N/A
Minority Owned	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 10/06/2014

Description: Subsidiary of EXELON CORPORATION, CHICAGO, IL started 2000 which operates as an electric utility holding company.

As noted, Exelon Corporation, DUNS 00-180-7150 is the indirect sole member of Exelon Generation Co LLC, and reference is made to that report for information on the company and its management.s.

Provides electric services, specializing in power generation (100%).

ADDITIONAL TELEPHONE NUMBER(S): Facsimile (Fax) 215 841-3602. Toll-Free 800 483-3220.

Terms are Net 30 days. Sells to general public and commercial concerns. Territory : United States.

Nonseasonal.

Employees: 3,000 which includes partners. 10 employed here.

Facilities: Rents premises in a building.

Location: Central business section on well traveled street.

Industry Data

SIC

Code	Description
49119902	Generation, electric power

NAICS

Code	Description
221118	Other Electric Power Generation

Family Tree

Parent

EXELON CORPORATION
(D-U-N-S@:00-180-7150)
AKA: EXELON
10 S DEARBORN ST,
CHICAGO, IL 60603-2300

Divisions Domestic

EXELON
GENERATION
COMPANY, LLC;
(D-U-N-S@:96-019-
6335)
AKA: EXELON
GENERATION
2223B MOUNTAIN
CREEK PKWY,
DALLAS, TX 75211-
6716EXELON
GENERATION
COMPANY, LLC;
(D-U-N-S@:96-045-
8958)
AKA: PECO ENERGY
300 EXCELON WAY
#25,
KENNETT SQUARE,
PA 19348

Branches Domestic



Decide with Confidence

Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7

EXELON GENERATION COMPANY, LLC; (D-U-N-S®:00-359-4087) AKA: EXELON 540 EXECUTIVE DR, LISLE, IL 60532	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:03-045-0147) 5190 CHURCH ST, HOUSTON, TX 77004	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:07-848-2416) AKA: EXELON 17475 PALMER BLVD, HOMEWOOD, IL 60430-4620	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:07-848-4172) AKA: EXELON 84 14TH AVE NE, MINNEAPOLIS, MN 55413-1006	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:07-847-5279) AKA: EXELON 551 GLENN AVE, WHEELING, IL 60090-6015
EXELON GENERATION COMPANY, LLC; (D-U-N-S®:09-301-8617) AKA: EXELON 8900 KEYSTONE XING STE 1075, INDIANAPOLIS, IN 46240-7751	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:10-119-2099) 11520 CRONRIDGE DR, OWINGS MILLS, MD 21117-2271	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:10-165-8388) AKA: EXELON 7315 E FRONTAGE RD, SHAWNEE MISSION, KS 66204-1606	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:10-387-3241) 480 N YORK RD, BENSENVILLE, IL 60106-1606	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:12-304-9470) AKA: EXELON 1 INDUSTRIAL HWY, CRUM LYNNE, PA 19022-1524
EXELON GENERATION COMPANY, LLC; (D-U-N-S®:12-275-2608) AKA: EXELON GENERATION 173 ALFORD ST, CHARLESTOWN, MA 02129-1032	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:13-089-4194) 36400 S ESSEX RD, CHICAGO, IL 60603	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:14-180-7094) 9 SUMMER ST, MEDWAY, MA 02053-1605	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:15-019-8781) AKA: EXELON 500 N 3RD ST STE 801, HARRISBURG, PA 17101-1158	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:15-071-4181) 5610 WALNUT AVE, DOWNERS GROVE, IL 60516-1061
EXELON GENERATION COMPANY, LLC; (D-U-N-S®:15-002-0352) AKA: EXELON GENERATION 6604 E ROSEDALE ST, FORT WORTH, TX 76112-7027	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:16-709-6374) AKA: EXELON 3 LINCOLN CTR, VILLA PARK, IL 60181-4204	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:60-516-8525) AKA: EXELON 1819 E ALLEGHANY AVE, PHOENIXVILLE, PA 19453	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:60-517-3210) AKA: EXELON GENERATION 298 LONG VIEW RD, DRUMORE, PA 17518	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:62-759-2553) AKA: EXELON 830 SCHUYLKILL AVE, PHILADELPHIA, PA 19146-2320
EXELON GENERATION COMPANY, LLC; (D-U-N-S®:83-587-3514) 3201 ISLAND ROAD, PHILADELPHIA, PA 19153	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:88-449-8502) AKA: EXELON 981 BUSSE RD, ELK GROVE VILLAGE, IL 60007-2400	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:96-919-2400) 2940 S HARDING ST, INDIANAPOLIS, IN 46225-2229	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:78-442-4173) AKA: EXELON 101 SHILOH BLVD, ZION, IL 60099-2722	EXELON GENERATION COMPANY, LLC; (D-U-N-S®:79-253-1191) AKA: EXELON 4401 135TH ST, MIDLOTHIAN, IL 60445-1440

Subsidiaries Domestic

EXELON NEW ENGLAND POWER MARKETING; (D-U-N-S®:09-554-9551) 300 EXELON WAY, KENNETT SQUARE, PA 19348-2473	EXTEX RETAIL SERVICES CO LLC; (D-U-N-S®:13-149-4440) 300 EXELON WAY, KENNETT SQUARE, PA 19348-2473	EXELON POWER CORP (D-U-N-S®:16-185-0685) 2233 MOUNTAIN CREEK PKWY STE A, DALLAS, TX 75211-6706	EXELON POWERLABS LLC (D-U-N-S®:60-872-4329) 175 N CALN RD, COATESVILLE, PA 19320-2309	EXELON WIND, LLC (D-U-N-S®:79-892-9084) 6400 NW 86TH ST, JOHNSTON, IA 50131-2945
CEU HOLDINGS, LLC (D-U-N-S®:07-827-4314) 100 CONSTELLATION WAY STE 1700P, BALTIMORE, MD 21202-6302	CEU PINEDALE, LLC (D-U-N-S®:07-827-4507) 750 E PRATT ST, BALTIMORE, MD 21202-3142			

Affiliates Domestic

COMMONWEALTH	THE WENNINGER	EXELON BUSINESS	AMERGEN ENERGY	CONSTELLATION
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**Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7**

Decide with Confidence

EDISON COMPANY; (D-U-N-S@:00-692-9509) 440 S LASALLE ST, CHICAGO, IL 60605	COMPANY INC (D-U-N-S@:00-782-9898) 16875 W RYERSON RD, NEW BERLIN, WI 53151-3521	SERVICES COMPANY; (D-U-N-S@:03-942-4721) 10 S DEARBORN ST FL 37, CHICAGO, IL 60603-2300	COMPANY, L.L.C.; (D-U-N-S@:05-379-5998) 200 EXELON WAY, KENNETT SQUARE, PA 19348-2442	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 ENERGY COMPANY (PA); (D-U-N-S@:96-442-2547) 847 TOPAZ DR, WEST CHESTER, PA 19382-5595	EXTEX MARKETING LLC (D-U-N-S@:16-324-7617) 2751 CENTERVILLE RD, WILMINGTON, DE 19808-1627	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 N 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	COMED FINANCING III (D-U-N-S@:79-128-0709) 37TH FLOOR 10 DEARBORN STREET, CHICAGO, IL 60690	ENEH SERVICES, LLC (D-U-N-S@:80-787-7639) 300 EXELON WAY, KENNETT SQUARE, PA 19348-2473

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

September 2014:

Account maintained.

December 2013:

Loans granted to low 8 figures. Now owing nothing. Matures in 1 to 5 years.

(Same bank)Loans granted to low 8 figures. Now owing nothing. Matures in 1 to 5 years.

Three Years Comparative Statement

	Fiscal Consolidated Dec 31 2012 USD	Fiscal Consolidated Dec 31 2013 USD	Interim Consolidated Mar 31 2014 USD
Curr Assets	\$6,211,000,000	\$6,439,000,000	\$6,189,000,000

Key Business Ratios (Based on 25 establishments)

	This Business	Industry Median	Industry Quartile
Profitability			

Curr Liabs	4,097,000,000	3,867,000,000	3,815,000,000	Return on Sales	2.3	9.5	4
Current Ratio	1.52	1.67	1.62	Return on Net Worth	UN	8.6	UN
Working Capital	2,114,000,000	2,572,000,000	2,374,000,000	Short Term Solvency			
Other Assets	34,470,000,000	34,793,000,000	34,891,000,000	Current Ratio	1.4	1.0	2
Worth	12,665,000,000	12,742,000,000	12,508,000,000	Quick Ratio	0.5	0.4	2
Sales	14,437,000,000	15,630,000,000	4,390,000,000	Efficiency			
Long Term Liab	23,919,000,000	24,623,000,000	24,757,000,000	Assets Sales	UN	278.3	UN
Net Profit (Loss)	558,000,000	1,060,000,000	(185,000,000)	Sales / Net Working Capital	5.4	9.0	3
				Utilization			
				Total Liabs / Net Worth	UN	202.2	UN

As of 06/30/2014

Most Recent Financial Statement

Interim Consolidated statement dated JUN 30 2014:

Assets	USD	Liabilities	USD
Current Assets		Current Liabilities	
Cash	\$305,000,000	Accts Pay	\$1,508,000,000
Accts Rec	1,733,000,000	Short Term Borrowings	53,000,000
Inventory	1,200,000,000	Accruals	819,000,000
Mktble Securities	629,000,000	L.T. Liab-(1yr)	52,000,000
Restricted Cash & Cash Equivalents	88,000,000	L/T Debt-Affiliates Due Within 1 Yr	563,000,000
Accounts Receivable-Other	441,000,000	Payables To Affiliates	108,000,000
Receivables From Affiliates	67,000,000	Other Curr Liabs	1,112,000,000
Unamortized Energy Contract Assets	264,000,000	Total Current Liabilities	4,215,000,000
Other Curr Assets	1,000,000,000		
Total Current Assets	5,727,000,000		
Non Current Assets		Non Current Liabilities	
Fixt & Equip	23,743,000,000	Total Long Term Debt	6,892,000,000
Goodwill-Net	49,000,000	Total Def Credits & Other Liabs	19,665,000,000
Investments-Other	11,333,000,000	TOTAL MEMBERS EQUITY	12,465,000,000
Prepaid Pension Asset	1,888,000,000	NONCONTROLLING INTEREST	1,185,000,000
Pledged Assets-Net	402,000,000	Total Liabilities & Net Worth	44,422,000,000
Other Assets	1,280,000,000		
Total Assets	44,422,000,000		

As of 10/06/2014

From JAN 01 2014 to JUN 30 2014 sales \$8,179,000,000. Gross profit \$8,179,000,000; operating expenses \$8,379,000,000. Operating income \$(200,000,000); other income \$579,000,000; other expenses \$192,000,000; net income before taxes \$187,000,000; Federal income tax \$(1,000,000). Net income \$188,000,000.

Statement Source

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

Explanations

The net worth of this company includes intangibles; Other Current Assets consist of deferred income taxes and other; Other Assets consist of unamortized energy contract assets and other; Other Current Liabilities consist of borrowings from company, deferred income taxes, mark to market derivative liabilities, unamortized energy contract liabilities and other.

On Aug 21, 2014, this business was reclassified as a corporation.

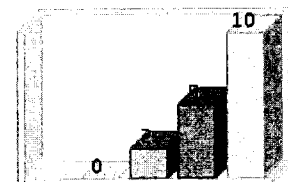
Indicators

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	2	02/03/2005
Suit	5	06/23/2014
UCC	10	06/18/2013

Public Filings



Bankruptcy Judgment Lien Suit UCC

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

Status	Pending	Latest Info Received	06/27/2014
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201400603162
Plaintiff	NATIONWIDE MUTUAL INSURANCE COMPANY, COLUMBUS, OH	Status Attained	06/23/2014
Defendant	EXELON GENERATION CO., INC. AND OTHERS	Date Filed	06/23/2014
Cause	COMPLAINT FOR DECLARATORY JUDGMENT		
Status	Pending	Latest Info Received	08/17/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201300801571
Plaintiff	WARD, CHARLES T, HADDONFIELD, NJ	Status Attained	08/15/2013
Defendant	EXCELON GENERATION CO., LLC AND OTHERS	Date Filed	08/15/2013
Cause	Negligence		
Status	Pending	Latest Info Received	07/06/2013
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	201300603881
Plaintiff	WARD, CHARLES T, HADDONFIELD, NJ	Status Attained	06/28/2013
Defendant	EXCELON GENERATION CO. LLC AND OTHERS	Date Filed	06/28/2013
Cause	Negligence		
Status	Pending	Latest Info Received	05/11/2012
Where Filed	CHESTER COUNTY PROTHONOTARY, WEST CHESTER, PA	CASE NO.	201204081CT
Plaintiff	JAY ZUBEY	Status Attained	04/20/2012
Defendant	EXELON GENERATION CO. LLC	Date Filed	04/20/2012
Cause	CONTRACT		
Status	Settled	Latest Info Received	05/23/2010
Where Filed	PHILADELPHIA COUNTY COMMON PLEAS COURT, PHILADELPHIA, PA	DOCKET NO.	200901000642
Plaintiff	ADAMO PETERS, LLC, SCARSDALE, NY	Status Attained	05/10/2010
Defendant	PECO ENERGY COMPANY, PHILADELPHIA, PA AND OTHERS	Date Filed	10/08/2009
Cause	Malpractice		



**Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7**

Decide with Confidence

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.

Liens

Amount	\$226,663	Latest Info Received	03/16/2005
Status	Open	Type	State Tax
Where Filed	CHESTER COUNTY PROTHONOTARY, WEST CHESTER, PA	Status Attained	02/03/2005
Filed By	COMM OF PA	Date Filed	02/03/2005
against	EXELON GENERATION CO LLC	DOCKET NO.	05-01036

Amount	\$461	Latest Info Received	05/27/2003
Status	Open	Type	Local Tax
Where Filed	CHESTER COUNTY PROTHONOTARY, WEST CHESTER, PA	Status Attained	05/13/2003
Filed By	TOWNSHIP OF CALN	Date Filed	05/13/2003
against	EXELON GENERATION COMPANY LLC.	DOCKET NO.	03 03844

A lienholder can file the same lien in more than one filing location. The appearance of multiple liens filed by the same lienholder against a debtor may be indicative of such an occurrence.

UCC Filings

Collateral	Chattel paper and proceeds	Latest Info Received	03/12/2013
Filing No.	2013030404481	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA	Date Filed	03/01/2013
Secured Party	NATURAL GAS EXCHANGE INC., CALGARY		
Debtor	EXELON GENERATION COMPANY, LLC		

Filing No.	009110439	Latest Info Received	06/08/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	05/15/2011
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		

Filing No.	009113305	Latest Info Received	06/17/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	06/01/2011
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		

Filing No.	009115308	Latest Info Received	06/17/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	06/10/2011
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		

Filing No.	009120071	Latest Info Received	07/20/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	07/12/2011



Decide with Confidence

Competitive Retail Natural Gas Supplier Renewal Application
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Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		
Filing No.	009122153	Latest Info Received	08/04/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	07/21/2011
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		
Filing No.	009126551	Latest Info Received	08/18/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	08/15/2011
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		
Collateral	Vehicles	Latest Info Received	10/05/2011
Filing No.	009132782	Type	Amendment
Original UCC Filed Date	09/27/2010	Date Filed	09/18/2011
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Original Filing No.	015626992
Secured Party	PARKER, MARK, MONEE, IL		
Debtor	COMED, VILLA PARK, IL and OTHERS		
Filing No.	009137155	Latest Info Received	10/21/2011
Original UCC Filed Date	09/27/2010	Type	Amendment
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	10/08/2011
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		
Filing No.	001852689	Latest Info Received	06/23/2013
Original UCC Filed Date	09/27/2010	Type	Termination
Where Filed	SECRETARY OF STATE/UCC DIVISION, SPRINGFIELD, IL	Date Filed	06/18/2013
Secured Party	PARKER, MARK, MONEE, IL	Original Filing No.	015626992
Debtor	COMED, VILLA PARK, IL and OTHERS		

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®**

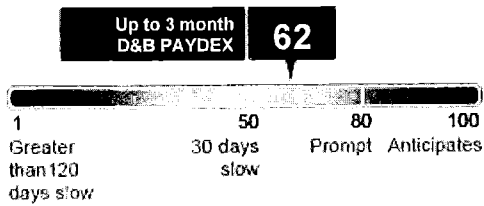


Decide with Confidence

Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7

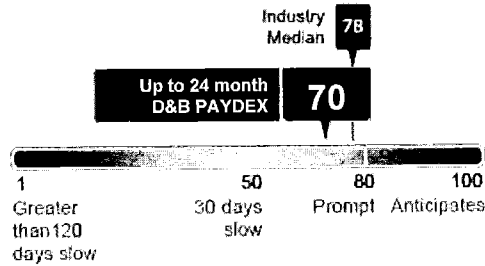
Shows the D&B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

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 15 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	up *	Total Payment Experiences for the HQ	141	Highest Now Owing	\$400,000
Payments Within Terms	70%	Total Placed for Collection	0	Highest Past Due	\$250,000
Average High Credit	\$72,971	Largest High Credit	\$2,000,000		

* 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.

There are 141 payment experiences in D&B's file, with 88 experiences reported during the last three month period. The highest Now Owes on file is \$400,000. The highest Past Due on file is \$250,000.

Top 10 Industries

Industries	Total Received	Total Amounts	Largest High Credit	Within Terms (%)	Days Slow (%)			
					0-30	31-60	61-90	90+
Public finance	7	\$815,100	\$800,000	100	0	0	0	0
Misc equipment rental	5	618,000	600,000	51	0	49	0	0
Mfg process controls	5	305,000	250,000	52	43	5	0	0
Mfg photograph equip	5	276,750	200,000	0	99	0	1	0
Engineering services	2	2,007,500	2,000,000	100	0	0	0	0
Misc business service	2	530,000	500,000	53	47	0	0	0
Mfg pumping equipment	2	250,500	250,000	0	50	0	50	0
Mfg switchgear-boards	2	300,000	250,000	17	41	0	42	0
Radiotelephone commun	1	900,000	900,000	100	0	0	0	0
Special trade work	1	400,000	400,000	100	0	0	0	0
OTHER INDUSTRIES	79	1,405,050	200,000	50	27	7	12	4

Other Payment Categories

Category	Total Received	Total Dollar Amounts	Largest High Credit
Cash Experiences	25	\$34,800	\$25,000
Payment record unknown	4	70,850	65,000
Unfavorable comments	1	1,000	1,000
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)
October 2014	Ppt	\$5,000	\$100	\$0	N/A	1
	Ppt	2,500	0	0	N30	6-12
	Ppt	1,000	0	0	N30	6-12
	Ppt	1,000	0	0	N30	6-12
	Ppt	500	250	0	Lease Agreeemnt	
	Slow 60	100	0	0	N30	6-12
September 2014	Ppt	0	0	0	N/A	1
	Ppt	100,000	0	0	N/A	1
	Ppt	70,000	55,000	10,000	N/A	1
	Ppt	65,000	0	0	N/A	1
	Ppt	30,000	2,500	0	N/A	1
	Ppt	25,000	25,000	5,000	N/A	1
	Ppt	20,000	0	0	N/A	6-12
	Ppt	15,000	2,500	500	N/A	1
	Ppt	15,000	0	0	N/A	4-5
	Ppt	2,500	0	0	N30	6-12
	Ppt	2,500	2,500	0	N/A	1
	Ppt	1,000	0	0	1 10 N30	6-12
	Ppt	1,000	1,000	0	N/A	1
	Ppt	1,000	1,000	0	N30	1
	Ppt	1,000	250	0	N30	1
	Ppt	1,000	1,000	0	Lease Agreeemnt	1
	Ppt	750	0	0	N/A	6-12
	Ppt	250	0	0	N/A	6-12
	Ppt	250	250	0	N30	1
	Ppt	250	250	0	N/A	
	Ppt	50	0	0	N/A	2-3
	Ppt	50	0	0	N/A	2-3
	Ppt	0	0	0	N30	6-12
	Ppt	0	0	0	N30	6-12
	Ppt	0	0	0	N30	6-12
	Ppt-Slow 30	500,000	300,000	0	N/A	1
	Ppt-Slow 30	250,000	65,000	0	N/A	1
	Ppt-Slow 30	15,000	7,500	2,500	N/A	1
	Ppt-Slow 30	1,000	0	0	N/A	4-5
	Ppt-Slow 30	1,000	750	250	N/A	1
	Ppt-Slow 60	60,000	0	0	N/A	6-12
	Ppt-Slow 60	40,000	35,000	25,000	N/A	1
	Ppt-Slow 60	30,000	10,000	0	N30	1
	Ppt-Slow 90	30,000	7,500	2,500	N30	1
	Slow 30	200,000	100,000	0	N/A	2-3
	Slow 30	10,000	0	0	N/A	4-5
	Slow 30	10,000	0	0	N/A	4-5
	Slow 30	2,500	0	0	N/A	4-5
	Slow 30	250	0	0	N/A	6-12



Decide with Confidence

Competitive Retail Natural Gas Supplier Renewal Application
Attachment C-7

	Slow 60-90	95,000	15,000	15,000	N/A	2-3
	Slow 90	1,000	250	0	N/A	
	Slow 90	500	0	0	N/A	4-5
	Slow 30-90+	40,000	20,000	10,000	N/A	1
	Slow 120	1,000	1,000	1,000	N/A	6-12
	(051)Bad debt	1,000	1,000	0	N/A	
	(052)Cash own option	250	250	0	N/A	1
	(053)	0	0	0	Cash account	4-5
	(054)	0	0	0	Cash account	4-5
	(055)	0	0	0	Cash account	1
August 2014	Ppt	50,000	0	0	N/A	2-3
	Ppt	5,000	0	0	N/A	1
	Slow 30-90	250,000	250,000	250,000	N/A	2-3
July 2014	Ppt	5,000	0	0	N/A	6-12
	Ppt	2,500	0	0	N/A	1
	Ppt-Slow 30	30,000	0	0	N/A	2-3
	Ppt-Slow 90	5,000	5,000	2,500	N/A	1
	Slow 30	5,000	100	100	N/A	2-3
	(064)Cash own option	500	0	0	Cash account	1
June 2014	Ppt	750	0	0	N30	6-12
May 2014	Ppt	7,500	0	0	N30	4-5
	Ppt	500	0	0	N/A	6-12
April 2014	Ppt	1,000	0	0	N/A	6-12
March 2014	Ppt	750	0	0	N/A	6-12
January 2014	Ppt	2,000,000	0	0	N/A	6-12
	Ppt	7,500	7,500	0	N/A	1
	Ppt	1,000	0	0	N/A	6-12
	Ppt	100	0	0	N/A	6-12
November 2013	Ppt	750	750	0	N/A	1
October 2013	Disc	2,500	0	0	N/A	6-12
September 2013	Ppt-Slow 120	500	0	0	N/A	6-12
August 2013	Ppt	900,000	400,000	2,500	N/A	1
	Ppt	100	0	0	N30	2-3
	Slow 90	100,000	0	0	N/A	6-12
June 2013	Ppt	2,500	0	0	N/A	1

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.

**Constellation Energy Services – Natural Gas, LLC
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**Exhibit C-8
Bankruptcy Information**

There has been no reorganization, protection from creditors or any other form of bankruptcy filing made by Constellation Energy Services – Natural Gas, LLC (“CESG”), its parent, or any affiliated organization that guarantees the obligations of CESG or any of its officers in the current year or since CESG last filed for certification.

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**Exhibit C-9
Merger Information**

Constellation Energy Services – Natural Gas, LLC has not been involved in any dissolution, merger, or acquisition since it last filed for certification.

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**Exhibit D-1
Operations**

Constellation Energy Services – Natural Gas, LLC (“CESG”) is a retail gas marketer that provides natural gas supply to its customers which are primarily large commercial and industrial facilities. The primary product and service offerings of CESG are retail gas services with various product and pricing options. CESG nominates, forecasts and schedules retail natural gas for delivery through local distribution company pipelines. CESG’s operations staff includes incumbents with proven technical skills. As a participant in many class categories on the distribution systems across Ohio, CESG’s record is easily verified. The technical operations staff also executes nominations on interstate pipelines that cross Ohio.

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**Exhibit D-2
Operations Expertise**

As demonstrated through the past and current solid performance as a retail natural gas provider in Ohio, Constellation Energy Services – Natural Gas, LLC (“CESG”) has established itself as a successful CRNGS in Ohio. CESG has been transporting natural gas to industrial, commercial, and governmental customers for more than fifteen years. On a daily basis, CESG nominates and delivers natural to local distribution company (“LDC”) citygates, updates usage information to ensure accounts are balanced per each LDC’s guidelines, and handles all aspects of supply management. The Gas Scheduling Group performs daily nominations using LDC Electronic Bulletin Boards (“EBB”).

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Exhibit D-3
Key Technical Personnel
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Constellation Energy Services – Natural Gas, LLC (“CESG”) is a retail gas marketer that provides natural gas supply to its customers which are primarily large commercial and industrial facilities. The primary product and service offerings of CESG are retail gas services with various product and pricing options. CESG’s staff includes incumbents with proven technical skills. The professional backgrounds of applicant’s principal managerial and technical personnel are provided below.

Mark Huston – President

Mark Huston is CESG’s President and Chief Executive Officer. Mr. Huston is also Senior VP, Exelon Corporation and Head of Retail, Constellation. A 32-year veteran of the energy utility industry, Mr. Huston oversees Constellation’s industry leading retail energy business and is responsible for marketing, sales, operations, fulfillment and product development of energy solutions in support of commercial, industrial and residential customers. Mr. Huston has overseen the development of Constellation’s retail business into a national leader offering customers a range of solutions to manage energy related costs over time. He has been a leader in the retail business since 2006 and led a series of acquisitions which became the foundation for Constellation’s retail business including AES NewEnergy, Alliance Energy Services, Kaztex Energy Management, Blackhawk Energy Services, StarTex Power, MXenergy and ONEOK Energy Marketing. Mr. Huston’s prior leadership positions at Constellation include: Co-President of Customer Supply overseeing competitive retail and wholesale businesses; VP of Electric Transmission & Distribution for BGE overseeing the design, engineering, construction and operations for the utility’s electric system; VP Corporate Strategy & Development overseeing strategy and acquisitions. Huston began his Constellation career as a summer student/scholarship recipient in 1981 and worked as a co-operative engineering student until joining the company full time in 1986. Huston received a bachelor’s degree in mechanical engineering under the co-operative education program from the University of Maryland, College Park and a master’s degree in applied management from the University of Maryland, University College.

Leonardo Caro – Chief Commercial Officer

Leonardo Caro is CESG’s Chief Commercial Officer. Mr. Caro has four or more years of demonstrated experience in a management position with enterprise financial and administration responsibilities including profit and loss responsibilities and four years natural gas sales experience. Mr. Caro started at Integrys Energy Services (“IES”) in the fall of 2002 as the Director of Electric Supply Structuring and Pricing. In that role, Mr. Caro oversaw the company’s electric pricing methodologies and processes used throughout IES’ market footprint. His primary responsibilities included the development of retail models, structured transactions (both retail and wholesale), as well as an understanding of delivery obligations and associated costs to the various markets. Mr. Caro became Vice President in 2009 and Senior Vice President in 2012. In this time,

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he has overseen numerous departments including Sales, Marketing, Account Management, Channel Partner Management Risk, Power Supply, Gas Deal Management and Electric Deal Management. Prior to joining Integrys, Mr. Caro spent eleven years working for the Westcoast Energy group of companies. During that time, Mr. Caro worked for several affiliates including the second largest regulated natural gas utility in Ontario, Union Gas, their unregulated retail energy retailer, Union Energy, as well as their unregulated wholesale energy company, Engage Energy. Mr. Caro holds a Bachelor of Science in Mechanical Engineering as well as a MBA from the University of Windsor Ontario.

Susan Herrman – Director, C&I Gas Operations

Ms. Susan Herrmann has over 35 years of energy industry experience and joined Constellation in November 2014. Ms. Herrmann leads a team of analysts who are responsible for management of customer renewal/termination data, load forecasting, storage management, and gas scheduling. Prior to her current position, she held positions with Integrys Energy Services for over 14 years focusing on Gas Operations, Power Pricing and Gas/Power Invoicing. At Integrys, she was responsible for a geographically dispersed staff who served the retail natural gas and electric customers in the US and Canada. She contributed to Integrys' successful entry into the Canadian energy market as co-project leader and has played key roles in other merger and acquisition activities including the 2007 merger of WPS Energy and Peoples Energy Corp, 2012 Integrys acquisition of Compass and the current merger activity between Integrys and Constellation. In addition, Ms. Herrmann was employed for 22 years at Wisconsin Fuel and Light Company, Inc. a regulated Wisconsin utility. She was the director of the gas procurement workgroup and was responsible for management of supply contracts, development of annual sales forecast and purchase plans, analyzing daily utility system requirements and determination of daily gas purchases, supply sales, and pipeline capacity requirements. During her employment with Wisconsin Fuel and Light Company, she also held positions in Human Resources and Customer Accounting. Ms. Herrmann holds a double Bachelors degree in Accounting and Human Resource Management from Silver Lake College. Ms. Herrmann has over fourteen years of management experience with enterprise financial and administration responsibilities including profit and loss responsibilities.

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