



Public Utilities Commission

PUCO USE ONLY - Version 1.0/7/14		
Date Received	Renewal Certification Number	ORIGINAL CRS Case Number
		14 -0413 - 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 Frontier Utilities Northeast, LLC.
Address 5120 Woodway, STE. 10015, Houston, TX 77056
Telephone No. (877)437-7442 Web site Address www.FrontierUtilities.com
Current PUCO Certificate No. 14-348G(1) Effective Dates 04/14/2014 to 04/14/2016

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

Name Frontier Utilities Northeast, LLC.
Address 5120 Woodway, STE. 10015, Houston, TX 77056
Web site Address www.FrontierUtilities.com Telephone No. (877)437-7442

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

Frontier Utilities, LLC.
Frontier Utilities Northeast, LLC.
Frontier Utilities Holding Company

A-5 Contact person for regulatory or emergency matters:

Name Scott Birmingham Title Director, Northeast
Business Address 5120 Woodway, STE. 10023, Houston, TX 77056
Telephone No. (832)397-6935 Fax No. (877)391-1584 Email Address Scott.Birmingham@FrontierUtilities.com

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RECEIVED-DOCKETING DIV

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business. Technician AW Date Processed 3/29/16

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

Name Ryan Thomason Title Director, Operations
Business address 5120 Woodway, STE. 10015, Houston, TX 77056
Telephone No. (713)481-6972 Fax No. (877)391-1584 Email Address Ryan.Thomason@FrontierUtilities.com

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

Customer service address 5120 Woodway, STE. 10015, Houston, TX 77056
Toll-Free Telephone No. (877)437-7442 Fax No. (877)391-1584 Email Address solutions@frontierutilities.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 Capitol Corporate Services Title Statutory Agent
Business address 4568 Mayfield Rd. Suite 204, Cleveland, OH 44121
Telephone No. 800-345-4647 Fax No. n/a Email Address n/a

A-9 Applicant's federal employer identification number 45-5436191

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 checked="" type="checkbox"/> Limited Liability Company (LLC) |
| <input 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: 6/13/2016

<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

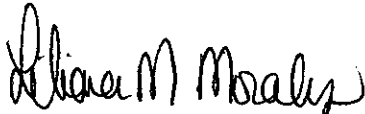
PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- 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


JAY HELLUMS CEO

Sworn and subscribed before me this 28th day of March Month 2016 Year



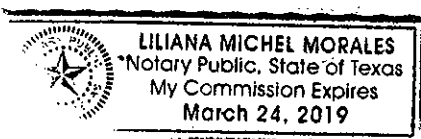
Signature of official administering oath

Liliana M Morales / Supervisor Comm Care

Print Name and Title

My commission expires on

24th of March, 2019





The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

Frontier Utilities Northeast, LLC)

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

Case No. 14-0413-GA-CRS

County of Harris

State of TX

[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

Jay Hellums JAY HELLUMS CEO

Sworn and subscribed before me this

28th

day of

March

Month

2016

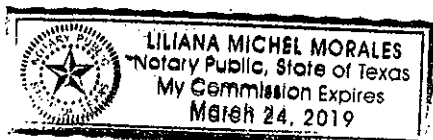
Year

Liliana M. Morales

Signature of Official Administering Oath

Liliana M. Morales / Supervisor Comm Case

Print Name and Title



My commission expires on

24th of March, 2019

(CRNGS Supplier Renewal)

Page 7 of 7

Exhibit A-14 "Principal Officers, Directors & Partners" Provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors and partners.

Jay D. Hellums, President and CEO

5120 Woodway Dr., Ste. 10015
Houston, TX 77056
(832) 397-6934

Cynthia Morrow, Controller

5120 Woodway Dr., Ste. 10023
Houston, TX 77056
(832) 397-6930

Suresh Guddanti PhD., CIO and VP Operations

5120 Woodway Dr., Ste. 10015
Houston, TX 77056
(832) 397-6934

Exhibit A-15 – Corporate Structure

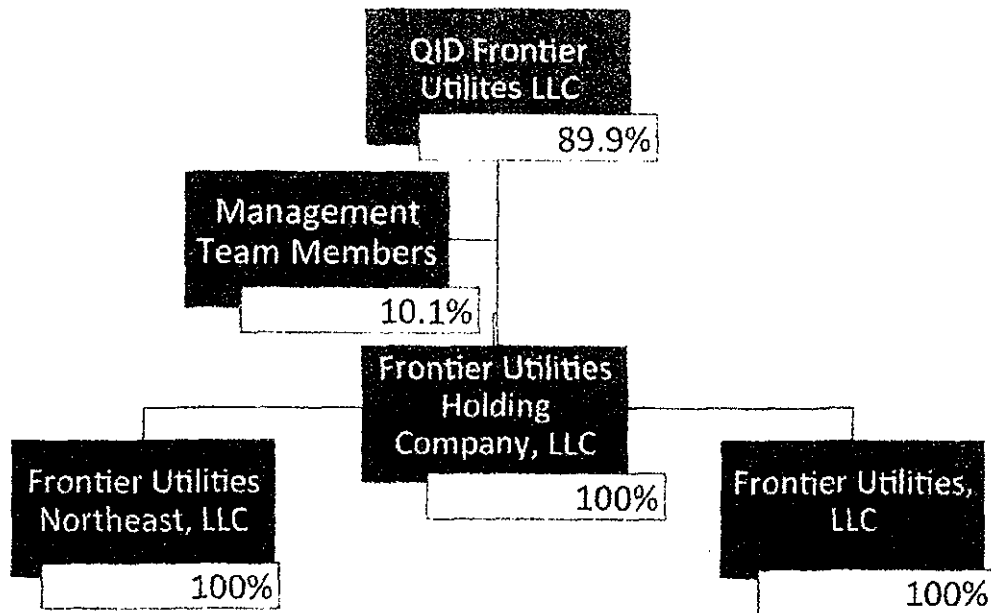


Exhibit A-16 "Company History," Provide a concise description of the applicant's company history and principal business interests.

Since its formation, Frontier Utilities Northeast, and its affiliate, Frontier Utilities, has focused on the Texas energy market. Showing exponential growth in Texas, with over 50,000 residential and over 5,000 commercial customers, Frontier is expanding its operations.

Applicant is a licensed REP in Texas, an ESCO in New York, a licensed EGS and NGS in Pennsylvania, and a licensed RGPPM and CRNGS in Ohio. FUNE is a retail gas supplier with ComEd, NatGrid, PECO, PPL, DUQ, JCPL and PSEG. FUNE is a member of NYISO, ERCOT, and PJM and has been operating in the Northeast since 2013.

Applicant plans to expand operations throughout PJM service territory. Beyond the state of Ohio, the company plans to submit applications in Illinois, Maryland, as well as other jurisdictions in the mid-Atlantic and New England regions.

Frontier Utilities Northeast and affiliates currently employs 70 full time employees in the state of Texas and has implemented a training program that focuses on maintaining the highest standard of customer service coupled with a focus on federal and state rules, regulations and orders concerning customer outreach promulgated by each respective jurisdiction.

FUNE plans to service all customer classes throughout the entire state of Ohio and will, at all times, adhere to all rules, regulations, and orders promulgated by the PUCO.

FERC MBR Tariff, Docket No. ER 13-2147-000, 001, 002.

Exhibit A-17 “Articles of Incorporation and Bylaws,” Provide the articles of incorporation filed with the state of jurisdiction in which the applicant is incorporated and any amendments thereto, only if the content of the originally filed documents changed since the initial applications.

There are no changes in the articles of incorporation filed with Delaware since the initial application.

Exhibit A-18 "Secretary of State" Provide evidence that the applicant is still currently registered with the Ohio Secretary of State.

Attached is the data from the Ohio Secretary of State



Ohio Secretary of State
Business Queries

Business Search Results by Business Name

Entity Number	Business Name	Type	Original Filing Date	Expiry Date	Status	Business Location	County	State
2280654	FRONTIER UTILITIES NORTHEAST, LLC	FOREIGN LIMITED LIABILITY COMPANY	01/16/2014		Active			DELAWARE

B. MANAGERIAL CAPACITY AND EXPERIENCE

Exhibit B-1 "Jurisdictions of Operation" Provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, as of the date of filing the application, certified, licensed, registered or otherwise authorized to provide retail or wholesale electric services.

New Jersey

New York

Ohio

Pennsylvania

Texas

Exhibit B-2 “Experience and Plans” Provide a description of the applicant’s experience and plan for contracting with customers, providing contracted services, billing statements and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

As of the date of this filing, Frontier Utilities Northeast is licensed, certified or registered to provide services in the states of New Jersey, New York, Ohio, Pennsylvania and Texas. In 2015, Frontier Utilities, an affiliate of Frontier Utilities Northwest, provided 532,000 KWh to 34,000 residential customers and 186,000KWh to 4,800 commercial customers in Texas.

Frontier Utilities Northeast provided 9,100 KWh to 1,570 residential customers in New York and 622 KWh to 70 commercial customers in 2015. In Pennsylvania, 8,000 residential customers received 77,100 KWh and 6 commercial customers received 30KWh. New Jersey did not provide power until December 2015 and provided 278 KWh to 39 residential customers. The Company has not begun service in Ohio, as of the date of this filing.

Frontier Utilities Northeast LLC is an independent energy marketer focused on energy procurement and portfolio strategies. The Company has shown exponential growth in New York, Pennsylvania and Texas, and its goal is continued expansion of its business model in the Northeast and Mid-Atlantic states. Employing seasoned professionals in the financial, electricity and natural gas sectors, Frontier Utilities Northeast utilizes its proprietary model within the competitive marketplace by assisting all customer classes in making informed choices based on current market conditions, historical data and futures estimated needs. As an independent energy marketer, we work to secure the lowest possible energy costs by purchasing on the spot market, utilizing hedging and other financial instruments and strategies to provide our customers the most competitive pricing models in the industry.

Fusing our progressive energy vision with custom procurement strategies, Frontier works on behalf of its customers to manage energy expenditures, simplify utility bills and help customers navigate the evolving competitive electricity and natural gas markets. Our professionals are well-versed in the complexities of varying utility tariffs, fluctuating commodities pricing and jurisdictional demographics with the ongoing goal of assisting our customers to understand their energy costs and manage their energy usage to maximize cost reduction.

Frontier’s goal is to serve all customer classes throughout Ohio and will, at all time, adhere to all rules, regulations and orders promulgated by the PUCO.

Exhibit B-3 "Summary of Experience" Provide a concise and current summary of the applicants' experience in providing the services(s) for which it is seeking renewed certifications (e.g., number and types of customers serviced, utility service areas, volume of gas supplied, etc.)

As of the date of this filing, Frontier Utilities Northeast is licensed, certified or registered to provide services in the states of New Jersey, New York, Ohio, Pennsylvania and Texas. In 2015, Frontier Utilities, an affiliate of Frontier Utilities Northwest, provided 532,000 KWh to 34,000 residential customers and 186,000KWh to 4,800 commercial customers in Texas.

Frontier Utilities Northeast provided 9,100 KWh to 1,570 residential customers in New York and 622 KWh to 70 commercial customers in 2015. In Pennsylvania, 8,000 residential customers received 77,100 KWh and 6 commercial customers received 30KWh. New Jersey did not provide power until December 2015 and provided 278 KWh to 39 residential customers. The Company has not begun service in Ohio, as of the date of this filing.

As of January 2016, Frontier Utilities was rated A+ from the Better Business Bureau of Greater Houston and South Texas.

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

Frontier Utilities Northeast LLC has no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact its ability to provide services as a CRNGS.

C. FINANCIAL CAPABILITY AND EXPERIENCE

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

Frontier Utilities Northeast LLC is a privately held corporation and does not have shareholders. An Annual Report to Shareholders and/or the public is not applicable.

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 substitute those of its parent company. If the applicant does not have such filings, the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

As a privately held company, Frontier Utilities Northeast is not required to file with the Securities and Exchange Commission. Frontier is not an SEC registrant, had no public issuances of debt or equity and, therefore, has no SEC reporting obligations. Quarterly and annual reports, such as 10-Ks and 10-Qs are not applicable.

CONFIDENTIAL

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.

Frontier Utilities Northeast includes herein its audited financial statements for FY2013 and FY2014. FY2015 audited statements are not yet available.

Attached are confidential and are filed under Seal.

CONFIDENTIAL

CONFIDENTIAL

Exhibit C-4 "Financial Arrangements" Provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.

Applicant Frontier Utilities Northeast has a credit arrangement that is attached under seal.

Frontier Utilities Northeast respectfully requests that this information remain confidential.

CONFIDENTIAL

CONFIDENTIAL

Exhibit C-5 "Forecasted Financials" Provide two years of forecasted income statement for the applicant's CRNGS operation, along with a list of assumptions, and the name, address, email and telephone number of the preparer.

Attached is the 2016 and 2017 forecasted income statement.
Prepared by:

Cynthia Morrow
5120 Woodway Dr., Ste. 10023
Houston, TX 77056
T: (832) 397-6930
F: (877) 391-1584
E: Cynthia.Morrow@frontierutilities.com

*The enclosed
data is confidential
& filed under seal.*

CONFIDENTIAL



FRONTIER UTILITIES

www.frontierutilities.com

March 24, 2016

Re: 14-0413-GA-CRS

Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street.
Columbus, OH 43215-3793

Attention: Michael Palkowski

Dear Mr. Palkowski,

The attached envelopes contain requested data for C-3 Audited Financial Statements, C-4 Financial Arrangements and C-5, Forecasted Financial Statements, which is confidential information and therefore **the information contained herein is "Filed under seal."**

If you have any questions, I can be reached by phone at 832-397-6935, at the address below or via email at scott.birmingham@frontierutilities.com.

Regards,

Scott Birmingham
Director, Northeast
Frontier Utilities Northeast

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.

Frontier Utilities Northeast LLC or any of its affiliates is not rated by any of the above organizations. Not Applicable.

Exhibit C-7 "Credit Report" provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet, or a similar organization..

Applicant includes herein a recent credit report from D&B

version 14.03.00 build 688

1.800.700.2733

Chat

Welcome, Rang ▼

Sign Out

Dashboard

My Companies

Other Companies

Frontier Utilities Northeast Llc DUNS: 07-869-6295
CS CreditBuilder Added: 11/27/2012
 Manage your report, get alerted to score changes and inquiries, and benchmark your company.
ALERTS 6

INQUIRY
 03/01/14
1 New Inquiry

SCORE
 02/14/14
Financial Stress Sco...

Scores

PAYDEX®	Delinquency Predictor Class	Financial Stress Class
N/A	3▲	4▼

VIEW REPORT

Frontier Utilities, Llc DUNS: 60-943-4421
CS CreditBuilder Added: 06/18/2012
 Manage your report, get alerted to score changes and inquiries, and benchmark your company.
ALERTS 20

INQUIRY
 03/01/14
2 New Inquiries

INQUIRY
 02/16/14
2 New Inquiries

Scores

PAYDEX®	Delinquency Predictor Class	Financial Stress Class
80▲	2▲	3▼

VIEW REPORT



Call 1.800.700.2733 to speak with a Credit Advisor Today!

Customer Resources

Products
 Education Center
 Glossary
 Contact Us
 Customer Support
 Communication Preferences
 Search for D&B D-U-N-S

Our Company

About Us
 Company History
 Business Credit History
 Careers
 Press Releases
 News
 Success Stories

Our Network

Partners
 Affiliates
 Blog
 Access to Capital
 Entrepreneurial Initiative
 D&B International
 Credibility LIVE

Site Links

Business Directory
 Site Map
 Privacy Policy
 Terms of Service



© Dun & Bradstreet Credibility Corp. 2014.

Exhibit C-7

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.

Frontier Utilities Northeast, LLC or affiliate has not had any bankruptcy filings, reorganizations since applicant last filed for certification.

Exhibit C-9 “Merger Information,” provide a statement describing any dissolution or merger or acquisition of the applicant since applicant last filed for certification.

Frontier Utilities Northeast, LLC has not had any dissolution or merger or acquisition since applicant last filed for certification

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.

Frontier Utilities Northeast ("Frontier") has established business processes and systems to manage all aspects of supplying retail gas in Ohio. Frontier operations do not own any gas assets. Instead, Frontier will purchase physical gas from wholesale gas suppliers

In terms of customer related operations, Frontier manages established business processes and systems to ensure accurate, timely and compliant customer enrollment and interactions. We operate a customer relationship management systems, which is integrated with outside vendor systems (EDI) and each utility.

Exhibit D-2 “Operations Expertise” Given the operational nature of the applicant’s business, provide evidence of the applicants experience and technical expertise in performing such operations.

Jay D. Hellums, President and CEO

During 2011, Mr. Hellums arranged, financed and completed the acquisition of Frontier Utilities LLC, a five year old Houston-based retail energy supplier. As President and CEO, he now leads a new management team that is building an emerging top tier retail energy company which provides electricity to residential and commercial customers in Texas, New York and Pennsylvania. Frontier is focused on providing its customers with unparalleled value through world-class customer service, the use of innovative technology and best-in-class wholesale energy supply management. Mr. Hellums partnered with Quintana Infrastructure and Development for the investment and he is on Frontier’s Board along with Quintana representatives.

Before Frontier, Mr. Hellums was Senior Vice President of Wholesale Energy Management for Direct Energy, one of the largest competitive retail energy suppliers in North America. During his tenure there, 2003-2011, he led a team of approximately 200 employees and established wholesale energy operations to support gas and power sales in all major competitive retail energy markets (ERCOT, PJM, NYISO, ISO-NE, CAISO, Ontario, Alberta).

Prior to Direct Energy, Mr. Hellums was employed by El Paso Merchant Energy Europe from 2000 to 2003 and was responsible for building, from the early planning stage, a successful 200 employees pan-European asset-based oil, gas, and power marketing business.

Before moving to El Paso, Mr. Hellums was with Enron in Houston (1993-1995) and London (1996-2000). At Enron he was responsible for various trading, marketing, business development and corporate finance/investing activities.

He served on the Board of Directors of a listed company that he financed, Paladin Resources, plc. Previously Mr. Hellums was employed by First City Bancorporation and Bankers Trust.

Mr. Hellums has an MBA from Rice University and a BBA in Finance from the University of Houston.

Dr. Suresh Guddanti, Ph.D., VP of Operations, CIO

Dr. Guddanti joined Frontier Utilities in 2012 as Chief Information Officer. His goal is to transform the business through innovations in technology across the board. His role expanded to VP of Operations, leading the call center, as well as the billing and transactions groups.

Prior to joining Frontier, Dr. Guddanti was IT Director with Liberty Power, leading their major IT initiatives including mobile application development for door-to-door sales channels.

Prior to Liberty Power, Dr. Guddanti was employed for nine years at Direct Energy, one of the largest competitive retailers in North America. During his tenure he led the development of key systems in forecasting, scheduling, settlements, finance and sales.

Before Direct Energy, Dr. Guddanti was with New Power, an early startup in the retail energy sales. During this time, he developed their forecasting systems for power and gas. He joined New Energy after a yearlong consulting project with Enron to develop their in-house risk system for gas.

Dr. Guddanti obtained his PhD in Neural Networks and Artificial Intelligence and a Master's Degree in Engineering with a specialty in Robotics from Louisiana State University. For seven years, Dr. Guddanti was on the LSU faculty at the School of Forestry where he developed instrumentation and log scanning systems for the lumber industry.

Exhibit D-3 "Key Technical Personnel" Provide the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business.

Key Technical Personnel's professional resumes attached.

Jay D. Hellums, President and CEO Resume attached

5120 Woodway Dr., Ste. 10015
Houston, TX 77056
(832) 397-6934
Jay.hellums@frontierutilities.com

Cynthia Morrow, Controller Resume attached

5120 Woodway Dr., Ste. 10023
Houston, TX 77056
(832) 397-6930
Cynthia.morrow@frontierutilities.com

Jason Wasserman, Director Portfolio Management Resume attached

5120 Woodway Dr., Ste. 10015
Houston, TX 77056
(281) 247-1844
Jason.Wasserman@frontierutilities.com

David Ferguson, Sr. Director Energy Portfolio Management Resume attached

5120 Woodway Dr., Ste. 10015
Houston, TX 77056
(832) 209-8898
David.ferguson@frontierutilities.com

Suresh Guddanti PhD., CIO and VP Operations Please see page 70, Exhibit D-2

5120 Woodway Dr., Ste. 10015
Houston, TX 77056
(832) 397-6934
Suresh.guddanti@frontierutilities.com

JAY DAVID HELLUMS

2149 Chilton Road
Houston, TX 77019

jay.hellums@frontierutilities.com

Office: 832-397-6934
Mobile: 713-540-2530

SUMMARY

Proven business builder with track record of formulating and executing ambitious growth strategies. Respected expert with broad sector experience including natural gas, oil, power, carbon and renewable energy – extensive industry knowledge. Entrepreneurial leader possessing unique combination of acquisition/transactional, operations and commodity markets experience. Recognized for building strong businesses in North America and Europe based on well-informed strategies, attracting and motivating excellent people, and sustained focus on high quality operations.

PROFESSIONAL EXPERIENCE

PRESIDENT AND CEO **FRONTIER UTILITIES**

Arranged, financed and completed the acquisition of Frontier Utilities LLC, a well-established, rapidly growing, Houston-based retail energy supplier. Leading a new hand-picked management team that is building an emerging top tier retail energy company by providing electricity to residential and commercial customers in Texas and the Northeast competitive energy markets. Frontier Utilities is focused on providing its customers with unparalleled value and service through personalized customer service, the use of innovative and cost efficient technology and through best-in-class wholesale energy supply management. Partnered with Quintana Infrastructure and Development for the investment.

Partner and founder **Braemar Capital Partners**

CENTRICA PLC/DIRECT ENERGY, HOUSTON, TX

2003 – 2010

\$30 billion market cap, FTSE 100, UK-based integrated energy company.

Senior Vice President, Wholesale Energy Management Division

Recruited to build and lead wholesale gas and power operations for new North American subsidiary, Direct Energy. Established new upstream and midstream profit centers while maintaining best-in-class support of rapidly expanding retail gas and power business units. Successfully grew from cost center into business generating \$80mm in new operating profit with 200 employees.

- Success with U.S. businesses resulted in promotion after three years to manage all North American wholesale gas and power, adding firm's Canadian energy management operations.
- Conceived and executed innovative strategies to move into power generation, wind power, gas storage and transportation, energy trading/marketing, renewable energy, carbon and REC trading.
- Cost-effectively procured over \$5 billion annually of natural gas and electricity for delivery to retail customers in 15 U.S. states and 5 Canadian provinces.
- Controlled key business risks – M&A deal valuation assumptions, VaR, volumetric, counterparty/exchange limits – through Financial Risk Management Committee.
- Crafted commercial strategies and coordinated new activities (power, gas, carbon markets, global LNG) through UK NA strategy forums with CEO and Centrica Managing Director.
- Led transformational projects with McKinsey, Wood Mac, Bain, CERA, Sirius, etc.

Major functional responsibilities:

Retail Energy Procurement

Expanded retail energy operations through 12 new market entries, introduction of new products, acquisition and integration of Strategic Energy (\$300mm) and other large retail deals. Built one of North America's largest most successful retail energy suppliers with five million customers.

- Supported retail business units with keen pricing (hourly, seasonal, locational, optionality), cost-effective energy procurement, smart hedging strategies, and precise scheduling operations.
- Established new energy operations in ERCOT, MISO, ISO-NE, ISO-NY, PJM, CAISO, Alberta, and Ontario power markets and six regional natural gas markets.

Power Generation

Launched strategy to vertically integrate through acquisition and integration of power generation plants.

- Acquired at highly attractive prices and seamlessly integrated three utility scale (1,300MW) mid merit CCGT natural gas-fired power plants.
- Delivered top tier financial and operating results compared to Centrica's UK plant fleet by optimizing commercial operations, fuel supply and real-time dispatch.
- Led commercial work stream – valuation, extensive site visits, commercial due diligence, and integration planning – for \$1.7 billion M&A project for Conectiv (4,500MW fleet generator).

Wind Power/Renewable Energy

Created entrepreneurial renewable energy team that originated wind/solar deals, traded carbon and RECS.

- Executed power purchase contracts with major developers for new utility-scale wind farms.
- Led M&A project to acquire Airtricity's North American wind business (sold to E.ON).

Midstream Gas and Trading

Produced and optimized diverse portfolio of natural gas transportation and storage used for deliveries to retail customers, managing swing supply to power stations, and for trading/marketing.

- Storage profits made from 19 Bcf of low and high cycle in Canada, Gulf Coast and Mid Con.
- Developed focused regional expertise giving competitive advantage to gas trading/marketing.

Origination/Wholesale Transactions

Assembled focused team that closed on-strategy transactions including gas storage and pipeline capacity, wholesale supply deals, tolls on power plants, LNG terminal agreements, asset developments.

- Led M&A projects to acquire trading/marketing businesses and gas storage companies.

Finance, Accounting, Information Systems, Regulatory

Provided leadership to key support functions embedded in business unit.

- Approved Division financial statements and approved IAS 39/IFRS hedge accounting.
- Designed sophisticated management dashboards to measure and improve performance.
- Key contributor on committee overseeing information systems priorities and projects.
- Oversaw wholesale energy regulatory lobbying/advocacy priorities and strategies.

EL PASO MERCHANT ENERGY EUROPE LIMITED, LONDON, ENGLAND

2000 – 2003

Managing Director, Head of European Operations

Established merchant energy business in Europe and built operations from scratch achieving ambitious initial plan targets. Generated EBIT of \$20mm and employed 130 at peak in 2002.

- Researched and wrote detailed business plan - discussed with and approved by CEO.
- Personally recruited key management employees; formed strong team with positive culture.
- Secured gas, power, petroleum and LNG asset/contract positions in key markets.

- Tactfully handled merger with Coastal Corporation and integrated European businesses.
- Led European business restructuring including CEO-approved effort to market 'spin off.'

Trading

Established trading desks for Nordic, German, Dutch, French, Spanish and UK power and UK gas.

- Recruited front, middle, and back office personnel for all trading functions.
- Integrated Coastal's oil and refined products trading/marketing.
- Developed scheduling systems and modified and implemented El Paso's U.S. risk system.

Origination/Power Assets

Assembled strong commercial team that generated deal flow to grow business.

- Closed high value deals including pipeline and transmission capacity and natural gas storage.
- Sourced power generation opportunities including tolls, contract restructurings and acquisitions.
- Oversaw investments in power generation plants – Kladno, Czech Republic; EMA Power, Hungary; Enfield Energy Center, England, and Fife Power, Scotland.

ENRON EUROPE LIMITED, LONDON, ENGLAND

1996 – 2000

Head of Corporate Finance Origination

1997 – 2000

Hand picked ten person team executing principal investments/acquisitions/financings in European energy with primary focus on upstream E&P and power generation.

- Rapidly built successful team, market presence and reputation.
- Invested equity in and served on Board of Directors of Paladin Resources plc. Start-up grown into one of UK's largest, most successful independent E&P companies (worth GBP 1.2 billion).
- Led team which bid on PVO Nordic generation company, Powergen North Sea E&P, Kings Lynn and Peterborough CCGT plants.

Director, Enron Europe Finance and Trading Limited

Head Trader UK Power and Gas

1996 – 1997

Selected member of new team to export business model to Europe and build up UK power/gas trading including setting trading limits, devising trading strategies and managing traders.

- Created risk systems to manage growing gas and power exposures, including North Sea J-block.
- Supplied gas to and managed power from Teesside Power, UK's largest CCGT, (1,870MW).
- Valued and managed tolling contracts to build 790 MW Sutton Bridge power station.

ENRON CAPITAL AND TRADE RESOURCES INC., HOUSTON, TX

1993 – 1996

Manager, Risk Management and Trading

1994 – 1996

Recruited by Managing Director to join highly competitive trading team to create and manage innovative new trading desk (Gas Daily Swaps and Options).

Manager, Enron Finance Corporation

1993 – 1994

Performed complex valuation work on over \$200 million of financings, mostly volumetric production payments and mezzanine deals for independent oil/gas producers. Oversaw hedging on completed deals.

FIRST CITY BANCORPORATION OF TEXAS, HOUSTON, TX

1991 – 1993

Leading regional commercial bank acquired by JP Morgan Chase.

Assistant Vice President, Loan Officer, International Division

Managed portfolio of predominantly energy-related loans – reserves-based loans, non-recourse project finance for gas processing – to international companies with operations in U.S.

FIRST NATL BANK OF SOUTHERN AFRICA, JOHANNESBURG, SOUTH AFRICA 1988

Formerly, Barclays Bank of Southern Africa, one of the 'big four' banks in South Africa.
Selected through rigorous process to work as ex pat summer intern in commercial banking group.

BANKERS TRUST COMPANY, NEW YORK, NY 1984 – 1987

Assistant Treasurer

Completed intensive management training program and nominated for executive development program.
Promoted to officer and managed complex back office operations supervising 25 employees.

EDUCATION

MBA, Jesse H. Jones Graduate School of Business, Rice University, Houston, TX
BBA, Finance, University of Houston, Houston, TX
Chartered Financial Analyst Candidate (completed levels 1 and 2)

AFFILIATIONS AND DEAL LIST AVAILABLE

CYNTHIA MORROW, CPA
Cynthia.Morrow@frontierutilities.com (832)397-6930

EDUCATION

TEXAS A&M UNIVERSITY

BBA, Accounting – May 1988

Certified Public Accountant in the State of Texas

PROFESSIONAL EXPERIENCE

Frontier Utilities, Houston, TX
Controller

01/15 – Present

WG Consulting., Houston, TX
Consultant

09/13 – 12/14

- Interim assistant controller with various responsibilities including creating combining financial statements and related notes for a possible debt refinancing, review of journal entries, monthly reporting packages and account reconciliations.
- Provide technical accounting and financial reporting consultation and support to various clients. Assignments have included technical accounting research on topics such as hedge accounting, EPS calculations, business combinations, IFRS standards and SEC reporting support including cash flow preparation.

JPMORGAN CHASE & CO., Houston, TX
Vice President

07/08 – 08/13

- Product controller for the Global Commodities Principal Investments group and internal reporting manager for multiple Global Commodities lines of business including Principal Investments, Global Oil and North America Power & Gas. This included managing the monthly general ledger close, review of account reconciliations and preparation of monthly management reporting package with variance explanations and annual budgeting schedules.
- Coordinated the first year audit and audit report of a legal entity with over 150 subsidiaries including the consolidation, cash flow, drafting of footnotes and preparation of audit support schedules.
- Responsible for stand-alone financial reporting, consolidation and audits of various joint ventures
- Coordinated the transition of the power plant accounting staff from New Jersey to Houston
- Responsible for the monthly close of the international subsidiaries which involved a good understanding of foreign exchange accounting and IFRS standards.
- Manage SOX testing for the Houston office
- Prepared necessary corporate SEC required quarterly schedules

CALPINE CORPORATION, Houston, TX
Accounting Director

01/06 – 06/08

- Responsible for stand-alone financial reporting, consolidation and audits of various subsidiaries in order to meet debt reporting requirements
- Coordinated the development of a new centralized accounting group in Houston
- Responsible for corporate wide debt accounting and compliance
- Responsible for the ERCOT operational accounting group of Calpine Power Company
- Managed the monthly general ledger close and monthly SOX documentation for 8 power plants
- Prepared year end stand-alone financial statements and coordinate the year-end audit
- Participated in the annual budget process for each plant
- Provided management with regional financial reports, as needed

CYNTHIA MORROW, CPA
Cynthia.Morrow@frontierutilities.com (832)397-6930

THE WOODLANDS CHRISTIAN ACADEMY, The Woodlands, TX

02/02 – 01/06

Controller

- Provided all of the financial and management reporting to both management and the Board of Directors for this non-profit school.
- Managed the annual budgeting, monthly general ledger close, accounts payable, accounts receivable and payroll.
- Responsible for overseeing the administrative functions within the school - IT, maintenance, purchasing and administrative support.

ENRON, Houston, TX

03/93 – 02/02

Enron Energy Services – Senior Director (09/00 – 02/02)

- Provided all accounting and risk management support to the Energy Asset Management group.
- Report and account for various risk positions.
- Responsible for the construction and lease accounting.
- Managed a group of 20 accountants located both in Houston and in various field locations.

Enron North America – Director, SAP Implementation (06/98 – 08/00)

- Managed the SAP Implementation for Enron's largest division.
- Configured the SAP Consolidation Module.

Enron Europe, London, England & Houston, TX – Director (11/96 – 05/98)

- Managed all aspects of the financial reporting, budgeting and accounting for Enron's London office.
- Responsibilities included supervising the generation of both a weekly and monthly reporting package to senior management, budgeting, risk management accounting, and accounts payables.
- Managed a staff of 25 accountants and clerks.

Enron Power Corporation, Houston, TX – Manager (09/93 – 10/96)

- Managed the joint venture accounting for various domestic and international power plants.
- Responsibilities included generation of monthly and annual financial statements and budgets for partners and auditors.
- Responsible for monitoring all contract and debt compliance.

Enron Power Corporation, Houston, TX – Plant Accountant (03/93 – 08/93)

- Responsible for the accounting for one domestic power plant.
- Prepared all journal entries and account reconciliations.

DELOITTE & TOUCHE, Houston, TX & Washington, DC

08/88 – 03/93

Lead Auditor

- Specialized in the audit of not-for-profit entities, governments, school districts and mid-size clients.
- Performed compliance audits in accordance with related standards.

JASON P. WASSERMAN

2008 W. Main St ♦ Houston, TX 77098 ♦ 713-594-7836 ♦ jasonpwbq@yahoo.com

SENIOR MANAGEMENT EXECUTIVE

P&L Management | Mergers & Acquisitions | Integration | Strategy Development | Planning & Analytics | Product Pricing

Senior leader with a successful, proven track record of recruiting, developing and retaining high performing teams to exceed targets in both domestic and international operations.

KEY AREAS OF EXPERTISE

- | | | |
|------------------------|-------------------------------|------------------------------|
| • P&L Management | • Employee Engagement | • Mergers & Acquisitions |
| • Cost Management | • Employee Recruitment | • Due Diligence |
| • Capital Allocation | • International Operations | • Integration |
| • Planning & Analytics | • Outsourcing | • Product & Pricing Strategy |
| • Decision Support | • Cross-Functional Leadership | • New Market Entry |
| • Negotiation | • Business Development | • Competitor Analytics |
-

PROFESSIONAL EXPERIENCE

FRONTIER UTILITIES, Houston, Texas

2015-Present

Director of Portfolio Management & Customer Retention

DIRECT ENERGY (CENTRICA PLC), Houston, Texas

2014-2015

Alberta Operations Director

- Recruited and hired a team of 10 operations professionals in 4 months prior to SAP implementation for vendor management of global outsourcing agreement with HCL for all customer care and billing functions for over 1 million retail gas and electric customers in Alberta, Canada with indirect management for over 300 call center and back office agents across Houston, Guatemala and the Philippines.
- Delivered top quartile employee engagement scores, retained all 10 direct reports and promoted one individual into a management role during high-stress post-implementation period on new SAP platform.
- Executed over 60 BPO/Application enhancements during the first year of operations on the new SAP platform with changes spanning new product launches, incremental controls, regulatory required changes and improvements to the customer experience. Change agenda delivered on-time and under the \$2 million budget while simultaneously managing post-implementation break-fix issues.
- Delivered on budget performance of \$42 million in total operational spend during the first 12 months of post-implementation of the new SAP platform and outsource provider.
- Achieved desired outcome in the regulated rate application regarding cost recovery of the new SAP platform which will deliver upside of \$50 million in profitability over the life of the platform. Individually responsible for delivery of oral and written testimony for all operational items as key contributor on team delivering the regulated rate filing.

CENTRICA Energy (CENTRICA PLC), Windsor, United Kingdom

2013-2014

Business Development Director

- Initiated a multi-month strategic review of Centrica's UK gas-fired generation fleet and gained internal consensus in a cross-functional matrix organization that led to the Centrica Board approval to actively market the sale of 4 plants in the existing fleet with a book value in excess of £500 million. Due to the depressed market conditions that played a significant role in the decision to market the assets the offers from the market were not in excess of the hold valuations for the assets.
- Developed and wrote a strategy paper that was presented to the Centrica Executive Committee for a £300 million gas-fired power plant acquisition opportunity in the UK.
- Led the sale efforts for a retired power plant that was being marketed as a redevelopment opportunity that could be bid in the UK's new capacity market. Negotiated terms with multiple parties, however potential buyers were unable to offer a price in excess of the £2 million internal hold valuation of the asset.
- Developed and wrote a strategy paper on a tolling agreement that had a MTM loss of £105 million over the balance of the contract. Executive leadership wanted to restructure the deal with the existing counterparty or pay a third party to take over

the deal, however the contractual and financial review of the agreement yielded the conclusion that neither option would yield a lower loss over the balance of the contract.

DIRECT ENERGY (CENTRICA PLC), Houston, Texas

2011-2013

Commercial Director – Midwest Residential

- Led the successful integration of the \$39 million, 280,000 customer Vectren Source acquisition in just 6 months by exceeding profitability targets by over 80% and exceeding customer count targets by over 30,000 while maintaining a top quartile employee engagement score with a transitional team consisting over of 7 direct reports and over 40 indirect reports.
- Entered 4 new markets in 2012/13 within assigned geography leading to growth of 35,000 customers and adding customer lifetime value of over \$8.8 million to the P&L.
- Delivered \$18 million in gross margin above 2013 plan targets through optimization of pricing based on total customer bill size while still delivering on the customer retention plan for the year.
- Delivered \$5 million of Opex savings in 2013 through strategic review of expenses that led to an optimization of acquisition channel mix across territories while still delivering on sales targets.
- Transitioned a team of 4 managers and 4 analysts from Pittsburg to Houston as part of a corporate restructuring and rehired for all positions in Houston as existing team members were unwilling to locate. During this transition in 2012 both profitability and customer count targets were exceeded.
- Delivered advocacy for improved market structures for competition in utility billed markets through presentations to politicians and regulators as well as advocacy for energy efficiency and community investment through both live and recorded media on radio and television in addition to public speaking at live events.

SPARK ENERGY, Houston, Texas

2010-2011

Senior Manager – Retail Power Pricing & Product Strategy

- Established and centralized the retail pricing function and team of 5 for the organization that previously resided within multiple areas of the wholesale organization. Responsible for go-to-market product and pricing strategy to ensure that financial targets and customer sales and retention objectives were achieved in ERCOT, PJM, NEPOOL and NYISO.
- Achieved growth of 70,000 customers over 12 months through targeted new market entries along with optimizing product and pricing mix supported by detailed analytics of competitor and utility default pricing. Total customer growth added customer lifetime value of over \$17.5 million to the P&L.
- Valued, performed due diligence, and acquired and integrated 6,200 ERCOT customers from a competitor portfolio.
- Delivered financial models and projections for midstream gas assets in support of securing new \$150 million working capital facility and \$130 million term loan.

DIRECT ENERGY (CENTRICA PLC), Houston, Texas

2009-2010

Finance Manager

- Hired, developed and managed a new team of three analysts, after an organizational restructuring, that had responsibility for a P&L with over \$40 million in annual EBIT spanning 25 plus utility billed markets across PJM, NEPOOL and NYISO.
- Implemented an improved planning process by leveraging customer lifetime valuation model developed in previous role which ensured consistency in planning and decision support forecasts, reduced planning cycle time by 40% and increased accuracy by eliminating multiple Excel models with linking and timing dependency risks.
- Presented monthly business unit financials and variance explanations to senior management to drive improved decisions.

Senior Analyst

2009

- Developed a lifecycle valuation model for retail customers to ensure optimal allocation of over \$60 million in annual acquisition spend across 50 plus unique markets to maximize return on investment. Created a standardized methodology to evaluate all unique markets on a consistent set of inputs and outputs.
- Led valuation work stream for \$175 million M&A opportunity utilizing the lifecycle valuation model along with performing due diligence on customer contracts and existing margin under contract.
- Led financial analysis for three new retail market entries utilizing lifecycle valuation model and presented results to senior management, gaining approval to enter all three markets.

Senior Analyst & Originator

2006-2009

- Structured and valued a buy side, 6 year, 300 MW tolling agreement in ERCOT that Direct Energy entered into during 2007 with a projected NPV in excess of \$20 million.
- Responsible for financial modeling of the 50/50 joint development of a power plant in ERCOT which received Centrica Executive Committee approval to enter into binding agreement with the development partner.
- Built a capital maintenance model in Excel for the GE 7F gas turbine to accurately forecast tens of millions of CAPEX investment over the asset's life based on market dispatch based modeling.

- Identified and arranged multiple alternatives for gas supply to a south Texas power plant development project.
- Established and managed relationships with third parties involved in gas storage and transportation.
- Assessed the economic impact of proposed origination transactions on existing assets and positions.
- Valued a portfolio of power assets utilizing spread-option and fully integrated cash flow modeling as part of a project team focused on a \$1 billion plus acquisition.

US ONCOLOGY, Houston, Texas

2005-2006

Valuations Analyst

- Lead analyst for three deals that received approval by the capital expenditure committee. Worked in conjunction with the business development team to provide financial evaluation, due diligence and deal structuring for acquisition of physician practices.

MARATHON OIL CORPORATION, Houston, Texas & Findlay, OH

Advanced Financial Analyst, Houston, TX

2004-2005

- Developed and executed a plan to hedge over \$1 billion of foreign currency exposure across multiple projects and currencies and ensuring that offsetting positions were netted internally to avoid paying bid/ask on multiple transactions.
- Developed a model in Excel to evaluate the tender and refinancing of over \$1.2 billion of existing debt for the acceleration of tax benefits.
- Evaluated issuance of 100 year debt and foreign currency denominated debt in support of international projects.

Advanced Financial Analyst, Findlay, OH

2003 – 2004

- Implemented and tested SuperTrump buy vs. lease analysis software for the Financial Analysis & Leasing group and trained coworkers on use and functionality.
- Developed analytical models and worked with senior leadership to gain approval to purchase over \$3 million in new computer hardware as part of upgrade cycle.
- Developed analytical models and supported Procurement in the successful transition to a new auto fleet provider for 1,000 plus vehicle fleet.
- Developed analytical models for three separate refinery acquisitions with bid values totaling \$1.4 billion dollars in addition to providing financial due diligence support during second round bidding. Additionally developed models for the potential acquisition of over 50 retail convenience stores.
- Managed all employee fundraising events for the United Way Campaign Kickoff in 2003.

Financial Analyst, Findlay, OH

2002 – 2003

- Constructed and administered the new shared service module in Cognos for all downstream operations.
- Forecasted and budgeted for downstream operations portfolio with a focus on refining and convenience store assets.

EDUCATION

Masters of Business Administration, Organizational Leadership, University of Findlay, 2005
BS, Business Administration (specialization Finance), Bowling Green State University, 2002

PROFESSIONAL DEVELOPMENT

American Management Association's Course on Financial Analysis, 2003
Media Training, 2012
The Gap Partnership's Negotiation Course, 2014
Witness Preparation Training, 2014

David Ferguson
Kingwood, TX

Work History

Company	Frontier Utilities	2014 - Present
Title	Sr. Director of Energy Management	
Duties:	Manage all power and natural gas load forecasting, scheduling, trading and price structuring for Ercot, PJM, and NYISO	

Company	Spark Energy	2010 - 2014
Title	Sr. Director of Energy Supply and Structuring	
Duties:	Manage all power load forecasting, scheduling, trading and price structuring for Ercot, PJM, and NYISO	

Company	AAA Capital Management	2006 - 2010
Title	Sr. Director of Power Trading	
Duties:	Manage speculative trading in financial power and natural gas for Ercot, PJM, NYISO, MISO, CAISO	

Company	Reliant Energy	1999 - 2006
Title	Director of Ercot Supply	
Duties:	Manage all power and natural gas supply and trading for the Ercot portfolio	

Company	LGE Power Marketing	1998-1999
Title	Ercot Power Trader	
Duties:	Manage all power and natural gas load forecasting, scheduling and trading for the Ercot Portfolio	

Accreditation Chartered Financial Analyst

Education

University	Kentucky
Degree	BBA in Finance

University	Houston
Degree	Masters in Finance

Prior to joining Frontier, Dr. Guddanti was IT Director with Liberty Power, leading their major IT initiatives including mobile application development for door-to-door sales channels.

Prior to Liberty Power, Dr. Guddanti was employed for nine years at Direct Energy, one of the largest competitive retailers in North America. During his tenure he led the development of key systems in forecasting, scheduling, settlements, finance and sales.

Before Direct Energy, Dr. Guddanti was with New Power, an early startup in the retail energy sales. During this time, he developed their forecasting systems for power and gas. He joined New Energy after a yearlong consulting project with Enron to develop their in-house risk system for gas.

Dr. Guddanti obtained his PhD in Neural Networks and Artificial Intelligence and a Master's Degree in Engineering with a specialty in Robotics from Louisiana State University. For seven years, Dr. Guddanti was on the LSU faculty at the School of Forestry where he developed instrumentation and log scanning systems for the lumber industry.