

CONFIDENTIAL

Confidential treatment has been requested for the following document:

Case Number: 14-1594-EL-AGG

Page Count: 10

Date Filed: September 9, 2016

Filed By: M. Schmidt

On Behalf Of: Secure Energy Solutions, LLC

Summary of Document: Exhibits C-3 & C-5

Staff Initials: memo

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PUCO

FILE



RECEIVED-DOCKETING DIV

2016 SEP -9 PM 2:23

PUCO

Michael Schmidt
Director of Operations
Secure Energy Solutions, LLC
12-14 Somers Rd.
East Longmeadow, MA 01028

September 7, 2016

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

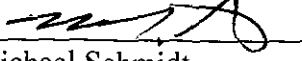
RE: CRES Renewal Application -Secure Energy Solutions, LLC (14-1594-EL-AGG)

To Whom it May Concern,

Pursuant to Chapter 4901-1-24 of the Ohio Administrative Code, Secure Energy Solutions, LLC hereby files its Competitive Retail Electric Service Renewal Application as an Aggregator/Power Broker. Included with this submission, please find a redacted public copy as well as the original & three copies of the un-redacted application and attachments, filed under seal within the packet. We respectfully request that the Commission maintain the un-redacted documents as confidential with respect to the information related to financial standing, financial arrangements and forecasted financial statements. The confidential and proprietary reports' pages are marked "CONFIDENTIAL" in red ink.

If you have any questions with respect to this filing, please contact the undersigned at your earliest convenience.

Respectfully yours,
SECURE ENERGY SOLUTIONS, LLC

By: 
Michael Schmidt
Director of Operations

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Technician MA Date Processed SEP-09-2016

12-14 SOMERS ROAD

EAST LONGMEADOW, MA 01028

(800) 655-9818



Original AGG Case Number	Version
14-1594-EL-AGG	May 2016

RENEWAL APPLICATION FOR ELECTRIC AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit C-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

This PDF form is designed so that you may input information directly onto the form. You may also download the form, by saving it to your local disk, for later use.

A. RENEWAL INFORMATION

A-1 Applicant intends to be certified as: (check all that apply)

☒ Power Broker ☒ Aggregator

A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name Secure Energy Solutions, LLC
 Address 12-14 Somers Rd. East Longmeadow, MA 01028
 PUCO Certificate # and Date Certified 14-882E, 10/17/2014
 Telephone # (413) 733-2571 Web site address (if any) sesenergy.org

A-3 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Secure Energy Solutions, LLC
 Address 12-14 Somers Rd. East Longmeadow, MA 01028
 Telephone # (413) 733-2571 Web site address (if any) sesenergy.org

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

Secure Energy Solutions, LLC
SES Secure Energy Solutions, LLC

A-5 Contact person for regulatory or emergency matters

Name Erik Ness
 Title Vice President & General Counsel
 Business address 12-14 Somers Rd. East Longmeadow, MA 01028
 Telephone # (413) 733-2571 Fax # (413) 733-2574
 E-mail address eness@sesenergy.org

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

Name Christopher A. Duby
Title President
Business address 12-14 Somers Rd. East Longmeadow, MA 01028
Telephone # (413) 733-2571 Fax # (413) 733-2574
E-mail address cduby@sesenergy.org

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

Customer Service address 12-14 Somers Rd. East Longmeadow, MA 01028
Toll-free Telephone # (800) 655-9818 Fax # (413) 733-2574
E-mail address jhaynes@sesenergy.org

A-8 Applicant's federal employer identification number # 11-3776111

A-9 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 _____ |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-10 Exhibit A-10 "Principal Officers, Directors & Partners"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

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

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☐ No ☒ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports.)

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

C-3 **Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

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

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:


1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 Exhibit C-5 "Forecasted Financial Statements," provide two years of forecasted income statements for the applicant's **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 Exhibit C-6 "Credit Rating," provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.
- C-7 Exhibit C-7 "Credit Report," provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- C-8 Exhibit C-8 "Bankruptcy Information," provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 "Merger Information," provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C - 10 "Corporate Structure," provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

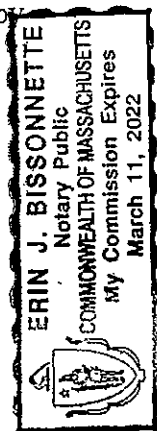
 President
Signature of Applicant & Title

Sworn and subscribed before me this 7 day of September, 2016
Month Year


Signature of official administering oath

ERIN BISSETTE, NOTARY
Print Name and Title

My commission expires on MARCH 11, 2022



AFFIDAVIT

State of MASSACHUSETTS :

EAST LONGMEADOW ss.
(Town)

County of HAMPDEN :

CHRISTOPHER A DUBI, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the PRESIDENT (Office of Affiant) of SECURE ENERGY SOLUTIONS (Name of Applicant);
LIC

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

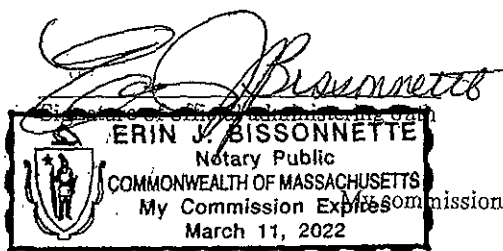
1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in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

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

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

Cliff G. E. H. President
Signature of Affiant & Title

Sworn and subscribed before me this 7th day of September, 2016
Month Year



ERIN J. BISSONNETTE, NOTARY
Print Name and Title

My Commission Expires on MARCH 11, 2022

Exhibit A-10 "Principal Officers, Directors & Partners"

1. Christopher A. Duby
President
12-14 Somers Rd.
East Longmeadow, MA 01028
413-733-2571 Ext. 211
2. Kevin R. Mattson
Chief Financial Officer
12-14 Somers Rd.
East Longmeadow, MA 01028
413-733-2571 Ext. 212
3. Joseph S. Fusco
Vice President of Sales
12-14 Somers Rd.
East Longmeadow, MA 01028
413-733-2571 Ext. 215

Exhibit B-1 “Jurisdictions of Operation”

Secure Energy Solutions is currently registered, licensed and operating in the following states:

1. Massachusetts (Domestic)
2. Connecticut
3. Delaware
4. District of Columbia
5. Florida
6. Illinois
7. Maine
8. Maryland
9. Michigan
10. New Hampshire
11. New Jersey
12. New York
13. Ohio
14. Oregon
15. Pennsylvania
16. Rhode Island
17. Texas

Exhibit B-2 "Experience & Plans"

Secure Energy Solutions, LLC is a broker/aggregator who does not take ownership of the power. Secure Energy Solutions, LLC currently contracts power through a number of competitive suppliers including AEP Energy, Agera Energy, Amerigreen Energy, APG&E, *Constellation New Energy*, Direct Energy, Discount Power Inc, Great Eastern Energy, Hudson Energy, Infinite Energy, Liberty Power, Major Energy, NextEra Energy, Nordic Energy, NRG Energy, Spark Energy, Sprague, Suez, Summit Energy, Talen Energy, TransCanada USG&E and WGL Energy.

Secure Energy Solutions uses a consultative approach to inform commercial, industrial & governmental customers about their options and current market conditions. The services we provide include reviewing energy load profiles, building competitive bidding situations; and also aggregating customers to pool their energy loads to achieve buying power. Secure Energy Solutions will not be taking ownership of the power, hence Secure Energy Solutions will not be collecting or remitting payment to either the customer, or Local Distribution Companies. The LDC and/or Supplier will provide billing services to the customer to collect and remit gross receipts tax to the State.

Secure Energy Solutions offers a full-time administrative staff whose duties include providing customer service. We have a toll-free number, (800) 655-9818 in which our customers may utilize during normal business hours. Each of our employees distributes business cards which also lists an office telephone number, personal telephone number as well as an email address which are all monitored daily. Furthermore, we have made it practice to mail within 3 days of contract a copy of the agreement in conjunction with a welcome letter which confirms the rate, term and Supplier information. The terms of each agreement explicitly details the rescission period, termination procedures, supplier contact information and individual account information.

Exhibit B-3 "Disclosure of Liabilities and Investigations"

Secure Energy Solutions has had no regulatory issues regarding its ability to provide services.

Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"

Our Energy Agent & Private Aggregator license was revoked in February 2016 by the New Jersey Board of Public Utilities due to untimely filing. Ultimately, our error was making the 2015 filing ahead of schedule, thinking that we had until the anniversary of our original filing to make the next filing. This was incorrect, and the subsequent report became due to coincide with the filing made in 2015. When we submitted our 2016 filing on April 19, 2016, it was well after the new deadline of February 10, 2016, as established by the 2015 filing. At the time of this submission, the issue has been resolved, and all proper filings have been made to reinstate our licensure.

Exhibit C-1 “Annual Reports”

Secure Energy Solutions is a privately held company and maintains financial information as confidential.

Exhibit C-2 “SEC Filings”

Secure Energy Solutions is a privately held company and does not have shareholders, therefore we do not make 10-K/8-K Filings.

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08/25/16

Accrual Basis

Secure Energy Solutions, LLC

Balance Sheet

As of December 31, 2015

Redacted – Public Copy

CONFIDENTIAL

2:34 PM

08/25/16

Accrual Basis

Secure Energy Solutions, LLC

Profit & Loss

January through December 2014

Redacted – Public Copy

CONFIDENTIAL

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08/25/16

Accrual Basis

Secure Energy Solutions, LLC

Profit & Loss

January through December 2015

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Accrual Basis

Secure Energy Solutions, LLC
Profit & Loss
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CONFIDENTIAL

2:34 PM

08/25/16

Accrual Basis

Secure Energy Solutions, LLC

Balance Sheet

As of December 31, 2014

Redacted – Public Copy

CONFIDENTIAL

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08/25/16

Accrual Basis

Secure Energy Solutions, LLC

Profit & Loss

January through December 2014

Redacted – Public Copy

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08/25/16

Secure Energy Solutions, LLC
Statement of Cash Flows
January through December 2015

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Redacted – Public Copy

CONFIDENTIAL

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08/25/16

Secure Energy Solutions, LLC
Statement of Cash Flows
January through December 2014

Redacted – Public Copy

Exhibit C-4 "Financial Arrangements"

N/A. Secure Energy Solutions operates as a broker/aggregator and does not take title of the electricity or power.

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Redacted – Public Copy

CONFIDENTIAL

Exhibit C-5 "Forecasted Financial Statements" Page 2 of 2

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Exhibit C-6 "Credit Rating"

Secure Energy Solutions, LLC is currently rated "1R3" by the Dunn & Bradstreet credit rating agency. The full report can be viewed, and is included in Exhibit C-7, "Credit Report".

dun&bradstreet

SECURE ENERGY SOLUTIONS, LLC

D-U-N-S® 62-302-8409

Headquarters

Phone 413-733-2871

12 Somers Road

East Longmeadow, MA 01028

Comprehensive Report

Purchase Date 08/25/2016

Last Update Date 09/24/2015

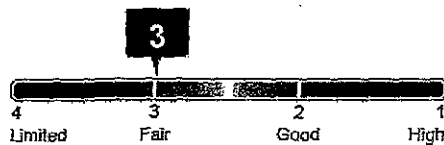
Attention: all

Executive Summary**Company Info**

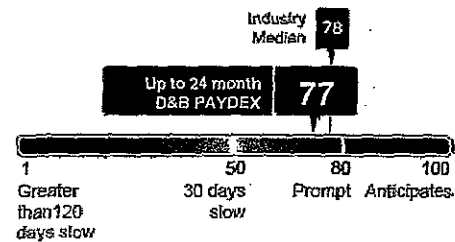
Year Started	2006	Employees	26
Control Year	2006	Employees Here	20 at this location
CEO	CHRISTOPHER DUBY, MNG MBR	Sales	\$200,000,000

D&B Rating

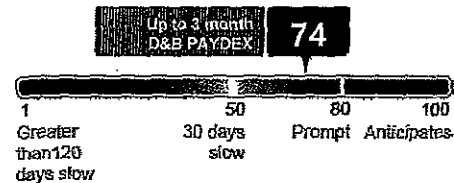
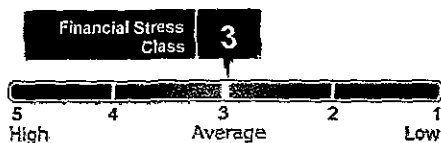
D&B Rating

1R3**Composite Credit Appraisal****D&B PAYDEX®**

Up to 24 month D&B PAYDEX

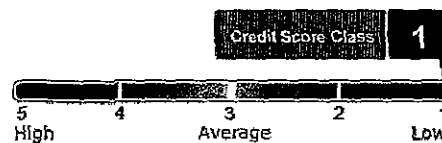


Up to 3 month D&B PAYDEX

**Predictive Analytics****Financial Stress Class**

The Financial Stress Class of 3 for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000).

Financial Stress Class	3
Financial Stress Score	1,493
Highest Risk	1,001
Lowest Risk	1,875



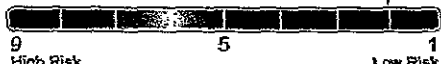

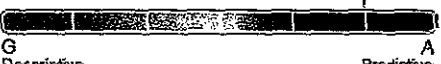
Credit Score Class

The Credit Score class of 1 for this company shows that 1.10% of firms with this classification paid one or more bills severely delinquent.


Credit Score Class	1
Credit Score	585
Highest Risk	101
Lowest Risk	670

Credit Limit Recommendation**D&B Viability Rating**

dun&bradstreet

Risk Category  High Moderate Low Conservative Credit Limit \$25,000 Aggressive Credit Limit \$45,000	D&B Viability Rating  Viability Score  9 High Risk 5 1 Low Risk Portfolio Comparison  9 High Risk 5 1 Low Risk Data Depth Indicator  G Descriptive A Predictive Company Profile <table border="1"> <tr> <td>Financial Data</td> <td>Trade Payments</td> <td>Company Size</td> <td>Years in Business</td> </tr> <tr> <td>Not Available</td> <td>Available (3+Trade)</td> <td>Large</td> <td>Established</td> </tr> </table>	Financial Data	Trade Payments	Company Size	Years in Business	Not Available	Available (3+Trade)	Large	Established
Financial Data	Trade Payments	Company Size	Years in Business						
Not Available	Available (3+Trade)	Large	Established						

Business Information

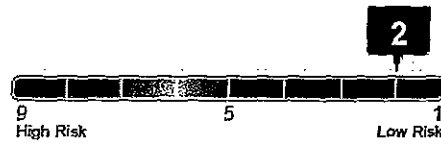
Business Summary Branch & Division YES Financing SECURED SIC 8711 Engineering services NAICS 541330 Engineering Services History Status CLEAR	Credit Capacity Summary D&B Rating 1R3 Composite Credit Appraisal  4 Limited 3 Fair 2 Good 1 High Prior D&B Rating 1R3 Rating Date 07/14/2014 Payment Activity (based on 26 experiences) USD Average High Credit \$3,909 Highest Credit 25,000 Total Highest Credit 64,000
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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.

dun & bradstreet

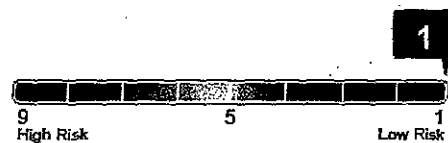
Viability Score



Compared to All US Businesses within D&B Database:

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

Portfolio Comparison

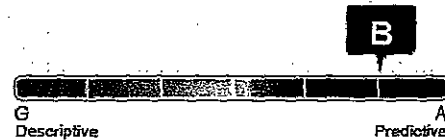


Compared to all Businesses within the same MODEL SEGMENT:

Model Segment: Established Trade Payments

- Level of risk: Low Risk
- Businesses ranked 1 within this model segment have a probability of becoming no longer viable: 2%
- Percentage of businesses ranked 1 within this model segment: 11%
- Within this model segment, the average probability of becoming no longer viable: 5%

Data Depth Indicator



Data Depth Indicator Details:

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

Greater data depth can increase the precision of the D&B Viability Rating assessment.

You have the ability to influence the confidence of the viability assessment by asking the business to report more information to D&B at <https://iupdate.dnb.com/iUpdate/>

Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Not Available	Available (3+Trade)	Large	Established

Company Profile Details:

- Financial Data: Not Available
- Trade Payments: Available (3+Trade)
- Business Size: Large (Employees:50+ or Sales: \$500K+)
- Years in Business: Established (5+)

dun & bradstreet

Business History

Officers CHRISTOPHER DUBY, MNG MBR;
JOSEPH FUSCO, MEMBER;
KEVIN MATTSON, MEMBER

Directors THE OFFICER(S)

As of 09/24/2015

The Massachusetts Secretary of State's business registrations file showed that Secure Energy Solutions, LLC was registered as a Limited Liability Company on January 26, 2006.

Business started 2006.

CHRISTOPHER DUBY. Antecedents are unknown.

JOSEPH FUSCO. Antecedents are unknown.

KEVIN MATTSON. Antecedents are unknown.

Business address has changed from 56 Lawnwood St, Agawam, MA, 01001 to 146 Chestnut St, Springfield, MA, 01103.

Business address has changed from 146 Chestnut St Ste 400, Springfield, MA, 01103 to 12 Somers Rd # 14, East Longmeadow, MA, 01028.

Government Activity Summary**Activity Summary**

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

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 09/24/2015

Description: Provides engineering services, specializing in energy conservation (100%).

Terms are undetermined. Sells to undetermined.

Employees: 26 which includes officer(s). 20 employed here.

Facilities: Occupies premises in a building.

Industry Data**SIC**

Code	Description
87119906	Energy conservation engineering

NAICS

Code	Description
541330	Engineering Services

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Family Tree**Branches Domestic**

SECURE ENERGY
SOLUTIONS, LLC;
(D-U-N-
S@:05-513-9934)
115 HORSENECK RD
STE 6,
MONTVILLE, NJ
07045-9365

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**Key Business Ratios (Based on 11 establishments)**

D&B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance. To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

	This Business	Industry Median	Industry Quartile
Profitability			
Return on Sales	UN	2.8	UN
Return on Net Worth	UN	19.7	UN
Short Term Solvency			
Current Ratio	UN	2.0	UN
Quick Ratio	UN	1.9	UN
Efficiency			
Assets Sales	UN	29.9	UN
Sales / Net Working Capital	UN	9.0	UN
Utilization			
Total Liabs / Net Worth	UN	110.5	UN

Most Recent Financial Statement

As of 09/24/2015

Source contacted verified information on 09/23/2015.

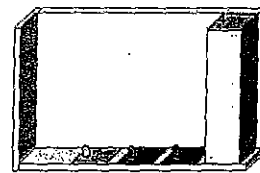
On SEP 23 2015 John Haynes, Operations Manager, submitted the above figures.

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Indicators**Public Filings Summary**

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

Record Type	No. of Records	Most Recent Filing Date
Judgment	0	
Lien	0	
Suit	0	
UCC	4	02/24/2016

Public Filings

■ Bankruptcy ■ Judgment ■ Lien ■ Suit ■ UCC

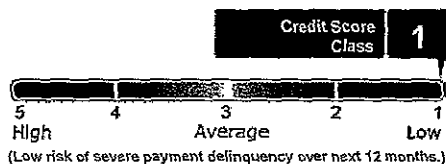
The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Full Filings**UCC Filings**

Collateral	Negotiable instruments including proceeds and products - Inventory including proceeds and products - Account(s) including proceeds and products - Assets including proceeds and products - and OTHERS	Latest Info Received	03/08/2016
Filing No.	201626379000	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, BOSTON, MA	Date Filed	02/24/2016
Secured Party	MERCHANTS BANK, SOUTH BURLINGTON, VT		
Debtor	SECURE ENERGY REALTY LLC		
Collateral	Accounts receivable and proceeds - Account(s) and proceeds - Contract rights and proceeds - General intangibles(s) and proceeds - and OTHERS	Latest Info Received	01/06/2010
Filing No.	200977433850	Type	Original
Where Filed	SECRETARY OF STATE/UCC DIVISION, BOSTON, MA	Date Filed	12/29/2009
Secured Party	NUVO BANK & TRUST COMPANY, SPRINGFIELD, MA		
Debtor	SECURE ENERGY SOLUTIONS, LLC		
Filing No.	201413041680	Latest Info Received	07/07/2014
Original UCC Filed Date	12/29/2009	Type	Continuation
Where Filed	SECRETARY OF STATE/UCC DIVISION, BOSTON, MA	Date Filed	07/02/2014
Secured Party	NUVO BANK & TRUST COMPANY, SPRINGFIELD, MA	Original Filing No.	200977433850
Debtor	SECURE ENERGY SOLUTIONS, LLC		
Filing No.	201524856720	Latest Info Received	01/05/2016
Original UCC Filed Date	12/29/2009	Type	Assignment
Where Filed	SECRETARY OF STATE/UCC DIVISION, BOSTON, MA	Date Filed	12/16/2015
Secured Party	NUVO BANK & TRUST COMPANY, SPRINGFIELD, MA	Original Filing No.	200977433850
Assignee	MERCHANTS BANK, BURLINGTON, VT		
Debtor	SECURE ENERGY SOLUTIONS, LLC		

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.

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Commercial Credit Score**Summary****Credit Score Class****Incidence of Delinquent Payment**

Among Companies with This Class	1.10%
Average Compared to All Businesses	10.20%
Credit Score Percentile	92
Credit Score	585
Number of Payment Experiences	26

Key Factors

- Limited time under present management control
- Recent high balance past due
- Higher risk industry based on delinquency rates for this industry

Notes:

- The Credit Score Class indicates that this firm shares some of the same business and payment characteristics of other companies with this classification. It does not mean the firm will necessarily experience delinquency.
- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.
- The Credit Score Percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.
- The Credit Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

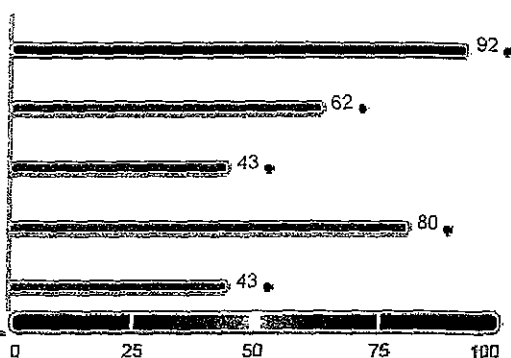
Credit Score Percentile Norms Comparison**SECURE ENERGY SOLUTIONS, LLC**

Region
(NORTHEAST)

Industry
(BUSINESS, LEGAL AND
ENGINEERING SERVICES)

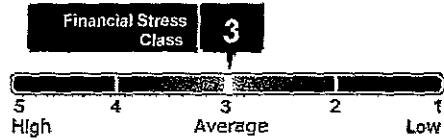
Employee Range
(20-99)

Years in Business
(5-10)



- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

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Financial Stress Score**Summary****Financial Stress Class****Financial Stress Score Percentile**

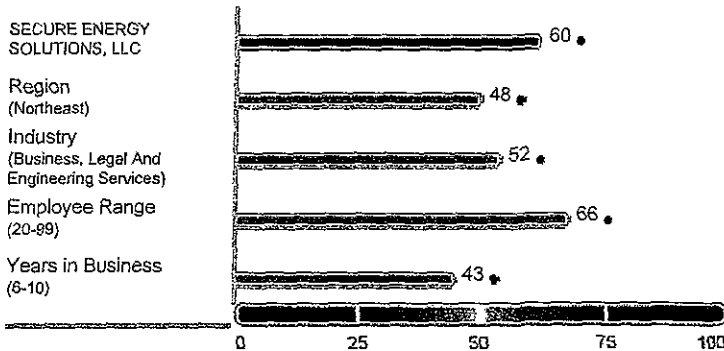
Financial Stress National Percentile	60
Financial Stress Score	1493
Probability of Failure with This Score	0.24%
Failure per 10K	24/10,000
Average Failure Rate within D&B database	0.48%
Failure per 10K	48/10,000
Number of Payment Experiences	26

Key Factors

- Low proportion of satisfactory payment experiences to total payment experiences.
- High proportion of past due balances to total amount owing.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The probability of failure shows the percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Financial Stress Percentile Comparison

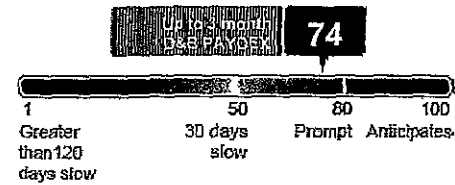
- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

Advanced Paydex + CLR**D&B PAYDEX®**

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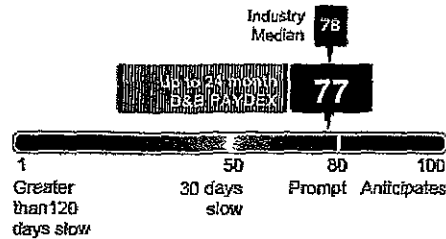
Shows the D&B PAYDEX scores as calculated up to 3 months and up to 24 months of payment experiences.

Up to 3 month D&B PAYDEX



When weighted by dollar amount, payments to suppliers average 9 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 5 days beyond terms. Based on payments collected up to 24 months.

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

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

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

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

Payment Trend	unchanged*	Total Payment Experiences for the HQ	26	Highest Now Owing	\$15,000
Payments Within Terms	92%	Total Placed for Collection	0	Highest Past Due	\$0
Average High Credit	\$3,909	Largest High Credit	\$25,000		

* compared to payments three months ago

Credit Limit Recommendation

Risk Category



Recommendation Date 08/25/2016

Conservative Credit Limit \$25,000

Aggressive Credit Limit \$45,000

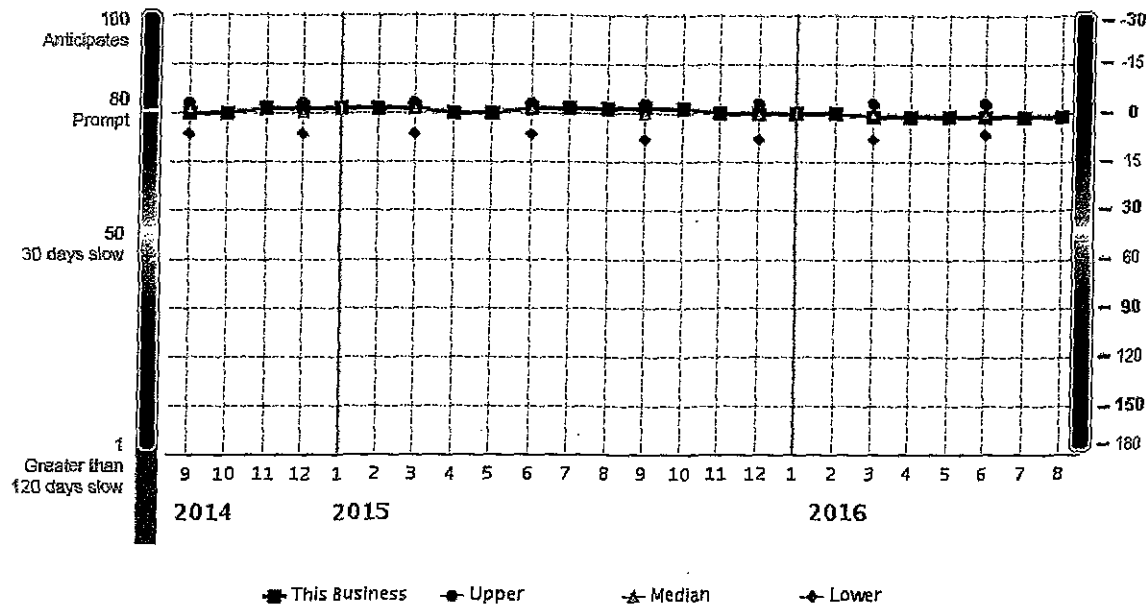
Key Factor

Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits

PAYDEX Yearly Trend

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Engineering services, based on SIC code 8711.

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This Business	78	78	79	79	79	79	79	78	78	79	79	79	79	79	78	78	78	78	77	77	77	77	77
Industry Quartiles																							
Upper	80			80			80					80				80			80			80	
Median	78			78			79					78				78			78			78	
Lower	73			73			73					72				72			72			73	

Note

- Current PAYDEX® for this Business is 77, or equal to 5 days beyond terms.
- The 24 month high paydex is 79.0, or equal to 2 DAYS BEYOND terms.
- The 24 month low paydex is 77.0, or equal to 5 DAYS BEYOND terms.
- Industry upper quartile represents the performance of the payers in the 75th percentile.
- Industry lower quartile represents the performance of the payers in the 25th percentile.

Payment Habits

Credit Extended	% of Payments Within Terms	No. of Payment Experiences	Total Amount USD
Over \$100,000	0%	0	\$0
50,000-100,000	0%	0	0
15,000-49,999	100%	2	45,000
5,000-14,999	50%	1	7,500
1,000-4,999	82%	4	7,000
Under 1,000	100%	9	3,050

Based on up to 24 months of payments

Payment Summary

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

There are 26 payment experiences in D&B's file, with 13 experiences reported during the last three month period. The highest Now Owes on file is \$15,000. The highest Past Due on file is \$0.

All Industries

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Industries	Total Received	Total Amounts	Largest High Credit	Within Terms (%)	Days Slow (%)			
					0-30	31-60	61-90	90+
Misc business service	3	\$27,600	\$20,000	86	14	0	0	0
Misc business credit	3	3,000	2,500	100	0	0	0	0
Help supply service	2	1,750	1,000	100	0	0	0	0
Short-term busn credit	1	25,000	25,000	100	0	0	0	0
Whol furniture	1	2,500	2,500	50	0	0	0	50
Whol office equipment	1	1,000	1,000	100	0	0	0	0
Whol motor vehicles	1	750	750	100	0	0	0	0
Electric services	1	500	500	100	0	0	0	0
Telephone communictns	1	250	250	100	0	0	0	0
Lithographic printing	1	100	100	100	0	0	0	0
Nonclassified	1	100	100	100	0	0	0	0

Other Payment Categories

Category	Total Received	Total Dollar Amounts	Largest High Credit
Cash experiences	9	\$1,400	\$500
Payment record unknown	1	50	50
Unfavorable comments	0	0	0
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)
July 2016	Ppt	\$20,000	\$15,000	\$0	N/A	1
	Ppt	1,000	0	0	Regular terms	2-3
	Ppt	1,000	1,000	0	N/A	1
	Ppt	750	750	0	N/A	1
	Ppt	500	0	0	N/A	2-3
	Ppt	250	0	0	N/A	6-12
	Ppt	250	0	0	N/A	6-12
	Ppt-Slow 30	7,500	2,500	0	N/A	1
	Ppt-Slow 120	2,500	0	0	N30	4-5
June 2016	Ppt	250	0	0	N/A	4-5
	Ppt	100	0	0	N/A	1
	(012)	50	0	0	Cash account	1
May 2016	(013)	50	0	0	Cash account	1
	(014)	50	0	0	Cash account	6-12
	(015)	50	0	0	N30	1
November 2015	(016)	50	0	0	Cash account	1
September 2015	(017)Cash own option	500	0	0	Cash account	1
	(018)Cash own option	500	0	0	Cash account	1
	(019)Cash own option	100	0	0	Cash account	1
July 2015	Ppt	2,500	2,500	0	N/A	1
	(021)	100	0	0	Cash account	4-5
June 2015	Ppt	100	0	0	N/A	2-3

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May 2015	Ppt	25,000	50	0	N/A	1
November 2014	Ppt	100	100	0	N/A	1
July 2014	Ppt	750	0	0	N30	6-12

Lines shown in red are 30 or more days beyond terms

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

Exhibit C-8 "Bankruptcy Information"

Secure Energy Solutions has no reorganizations, protection from creditors or any other form of bankruptcy filings made by Secure Energy Solutions or affiliate organization that guarantees the obligations of Secure Energy Solutions or any officer of Secure Energy Solutions in the current year or within the two most recent years preceding the application.

Exhibit C-9 "Merger Information"

Secure Energy Solutions has no dissolutions or mergers or acquisitions within the five most recent years preceding the application.

Exhibit C-10 “Corporate Structure”

Secure Energy Solutions is incorporated as a Limited Liability Company and files as an S-Corp. Secure Energy is a stand-alone entity and has no affiliate or subsidiary companies that supply retail or wholesale electricity or natural gas.