



**Public Utilities
Commission**

LARGE FILING SEPARATOR SHEET

CASE NUMBER: 02-1968-GA-CRS

FILE DATE: September 23, 2016

SECTION: 4 of 4

FILED BY: Linda Yarchuk

FILED ON BEHALF OF: UGI Energy Services, LLC.

NUMBER OF PAGES: 50

DESCRIPTION OF DOCUMENT: Renewal Certification Application

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FitchRatings

Fitch Affirms UGI Utilities' IDR at 'A-'; Outlook Stable

Fitch Ratings-New York-29 December 2015: Fitch Ratings has affirmed the long-term Issuer Default Rating (IDR) of UGI Utilities, Inc. (UGIU) at 'A-' and its senior unsecured debt rating at 'A'. The Rating Outlook is Stable. The rating action affects approximately \$600 million of long-term debt.

KEY RATING DRIVERS

- Healthy customer growth despite macro headwinds;
- Credit metrics have reasonable headroom for rating level;
- Large capex;
- Ratings independent from UGI Corp.

UGIU continues to experience healthy customer growth despite low oil prices and reduced drilling activities in the Marcellus shale region. UGIU added approximately 17,400 new heating customers (or 2%) in fiscal 2015, albeit lower than 2014's 18,000. Although the price advantage enjoyed by natural gas over heating oil has lessened with the decline in oil prices which slowed conversion rates, natural gas, especially Marcellus gas, still has economic and environmental advantages which will likely continue to drive conversions. The company has also received increasing natural gas conversion requests from power generators. Going forward, Fitch estimates that CAGR for net customer growth will be in the 1.5%-2% range from 2016 to 2019.

UGIU has historically exhibited a strong financial profile rooted in a conservative capital structure and low leverage. Fitch expects credit metrics to weaken as capital investments rise and profitability and cash flows decline primarily due to macro headwinds. El Nino weather pattern will also adversely affect sale volumes this winter as UGIU operates under a traditional volume sensitive tariff structure. However, UGIU's credit metrics are strong and should be able to withstand the deterioration at the current ratings level. Key leverage measures, adjusted debt to EBITDAR and funds from operations (FFO)-Adjusted Leverage, were, 2.3x and 2.6x at fiscal year-end Sept. 30, 2015, respectively. The credit metrics are expected to average around 3.2x and 3.6x from 2016-2019, respectively. These metrics remain consistent with the guideline ratios for the 'A-' rating level.

Capital spending continues to rise, driven by new customer additions, an infrastructure replacement program for aging pipe, and an approved program Growth Extension Tariff or 'GET Gas' to expand the natural gas distribution system to under-served and un-served markets. 'GET Gas' commits UGIU to a five-year \$75 million investment budget. Capex expenditures, which grew to \$214 million in 2015 from \$119 million in fiscal 2012, are expected to be in the \$300 million range in fiscal 2016 and decline to a more normalized run rate of approximately \$200 million in fiscal 2018. UGIU receives recovery under the GET Gas program and through Distribution System Improvement Charges (DSIC) for its subsidiary, Penn Natural Gas (PNG). However, for a substantial part of its remaining capital investment, it does not receive recovery under existing tariff mechanisms. Management has publicly indicated that its primary subsidiary UGI Gas will likely file a general rate case in 2016 for the first time in over 20 years to recoup the capital investments. A conservative amount of rate increase is incorporated in Fitch's projections.

UGIU is a wholly-owned subsidiary of UGI Corp., a holding company with interests in a diversified portfolio of energy, power, and utility assets including, AmeriGas Partners, L.P. (IDR 'BB'/Outlook Stable). UGI Corp. operates each of its businesses separately and does not carry parent-level debt. UGIU files its own separate financial statements. There are shared management, treasury, and investor relation functions shared among various entities. However, there are no significant operational ties between UGIU and UGI Corp and its other affiliates. Accordingly, Fitch rates UGIU independently of the UGI Corp's other businesses.

KEY ASSUMPTIONS

- Net customer growth 1.5% for 2016 and CAGR of 2% from 2017-2019;
- UGI Gas rate order takes effect in 2017;

- PNG rate order takes effect in a future period;
- Dividend payout ratio averages 55% over projection period;
- Capital expenditures average \$250 million per year from 2016-2019 and peak in 2016 and 2017;
- Warmer than normal winter for 2016 and normal weather for 2017-2019;
- Cash shortfall funded by debt.

RATING SENSITIVITIES

Positive rating actions are not likely at this time given the sizable multi-year capital investment program, weak oil price, reduced Marcellus drilling activities and mild winter in the December quarter of 2015.

Negative:

- A review and decision by the PUC of the company's rate structure that leads to sustained weaker cash flows;
- Increased leverage due to higher capex and/or higher dividend payments to parent UGI Corp than Fitch models reflect;
- Debt-to-EBITDAR sustained above 3.8x.

Fitch has affirmed the following ratings with a Stable Outlook:

UGIU

- Long-term IDR at 'A-';
- Senior unsecured debt at 'A'.

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Date of Relevant Rating Committee: Dec. 29, 2015

Additional information is available at 'www.fitchratings.com'.

Applicable Criteria

Corporate Rating Methodology - Including Short-Term Ratings and Parent and Subsidiary Linkage (pub. 17 Aug 2015) (https://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=869362)

Additional Disclosures

Good-Frank Rating Information Disclosure Form

(https://www.fitchratings.com/creditdesk/press_releases/content/ridf_frame.cfm?pr_id=997423)

Solicitation Status (https://www.fitchratings.com/gws/en/disclosure/solicitation?pr_id=997423)

Endorsement Policy (<https://www.fitchratings.com/jsp/creditdesk/PolicyRegulation.faces?context=2&detail=31>)

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**EXHIBIT C-7
CREDIT REPORT
OF UGI ENERGY SERVICES, LLC**

A copy of UGI Energy Services LLC's Credit Report, issued by Dun& Bradstreet, is attached.



Printed By: David Cox
Date Printed: September 13, 2016

Application : UGI ENERGY SERVICES, LLC

D-U-N-S® Number: 88-350-4581 - UGI ENERGY SERVICES, LLC

Application Number: FCFBTPXTX

Trade Names: (SUBSIDIARY OF UGI ENTERPRISES, INC., VALLEY FORGE, PA) - UGI ENERGY LINK - GASMARK - FORMER NAME: UGI ENERGY SERVICES, INC.

Endorsement/Billing Reference: dcox@ugies.com

D&B Address

Address 1 Meridian Blvd Ste 2c01
Reading, PA, US -
19610
Phone 484 663-5824
Fax 610-374-4288
Location Type Headquarters
(Subsidiary)
Web www.gasmarkonline.com

Application Address

Address 1 MERIDIAN BLVD STE
2C01
READING, PA, US -
196103230
Phone 484-663-5824
Fax

Assigned to: Credit Department

Application Submitted: 09/13/2016

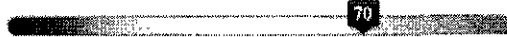
Endorsement : dcox@ugies.com

Company Summary

Currency: Shown in USD unless otherwise indicated

Score Bar

PAYDEX®



Paying 15 days past due

Commercial Credit Score Percentile



Low to Moderate Risk of severe
payment delinquency.

Financial Stress Score National Percentile



Moderate Risk of severe financial
stress.

D&B Viability Rating



View More Details

Bankruptcy Found

No

D&B Rating

1R2

1R indicates 10 or more Employees,
Credit appraisal of 2 is good

Application Decision Reasons

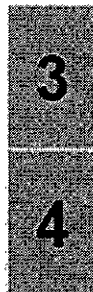
Status: Approved-Additional Credit Requested

Approved: An automated decision resulted in a "Approved" outcome on 09/13/2016. D&B was your source of business information to make this decision.

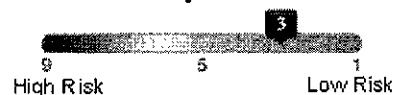
The "C and I Auto Approval" rule triggered this review because of the following conditions:

Condition	Value
Credit Limit - D&B Conservative Is Not Equal To -1	200,000
C and I Scorecard Is Greater Than or Equal To 4	6.9
Credit Limit - D&B Aggressive Is Not Equal To -1	300,000
High Credit - Average Is Not Equal To -1	12,417

D&B Viability Rating



Viability Score



Portfolio Comparison



Data Depth Indicator

Trade Experiences in File Is Not Equal To -1	64
D&B Rating Is Not Equal To -1	1R2
Bankruptcy Found Is False	False
SIC Code Is Not Equal To -1	4924
High Credit Is Not Equal To -1	95,000
PAYDEX® Is Not Equal To -1	70
Commercial Credit Score Is Not Equal To -1	548
Financial Stress Score Is Not Equal To -1	1505
Years In Business Is Not Equal To -1	21
Trade Experiences with Slow or Negative Payments (%) Is Not Equal To -1	29.68%
Employees Is Not Equal To -1	200

Based on the "Approved" rule the credit terms recommended are :

Credit Limit	95,000.00
Payment Terms	Net 30
Early Payment Discount	Not Set
Analyst Instructions	No instructions provided for this Decision.

Requested Amount 100,000.00

The recommended credit terms were based on the following:

Condition	Value
Application DecisionRule	Approved Rule
Using Credit Limit Methodology Table	'C I Credit Limits' (UGI DNBI Scorecard, C and I Scorecard)

Approved Credit Terms

Approved Credit Limit	95,000.00
Approved Payment Terms	Net 30
Approved Early Payment Discount	Not Set
Approved Term Status	Active

B

Z

G
B
A

Descriptive
Predictive

Company Profile

Subsidiary

Company Overview

This is a headquarters (subsidiary) location

Branch(es) or Division(s) exist	Y
Mailing Address	PO BOX 12676 READING, PA19612
Chief Executive	BRADLEY HALL, PRES
Year Started	1995
Employees	200 (33 Here)
Financing	SECURED
SIC	4924
Line of business	Natural gas distribution
NAICS	221210
History Status	CLEAR

FirstRain Company News

- ✱ UGI Breaks Ground on Sunbury Pipeline to 2016-08-26T15:56:12 EST 3:56 PM-Natural Gas
- ✱ Work begins on 34.4-mile Sunbury line in 2016-08-26T01:02:42 EST 1:02 AM-Kallanish Energy
- ✱ Tom Marino : Rep. Marino Praises Sunbury 2016-08-24T15:39:29 EST 3:39 PM-4-Traders
- ✱ UGI Energy Services Marks Start of 2016-08-24T11:00:00 EST 11:00 AM-Business Wire
- ✱ PennEast Pipeline Proposal Advances With 2016-07-22T12:54:12 EST 12:54 PM-Natural Gas
- ✱ N.J. congresswoman introduces bill to revamp 2016-07-07T16:02:43 EST 4:02 PM-35327
- ✱ FERC Partially Vacates Authorization for 2016-06-30T23:11:00 EST 11:11 PM-TIS Energy
- ✱ UGI Performance Solutions Celebrates Latest 2016-06-21T11:49:42 EST 11:49 AM-
- ✱ Business People on the Move: W. Atlee Burpee 2016-06-20T02:57:11 EST 2:57 AM-Philly.com
- ✱ PennEast Pipeline opponents blast hiring of ex- 2016-06-03T15:52:38 EST 3:52 PM-Featured Entries
- ✱ People -- Pamela Witmer, UGI 2016-06-02T16:56:44 EST 4:56 PM-Natural Gas
- ✱ UGI Hires PA PUC Commissioner in Brilliant 2016-06-02T10:25:03 EST 10:25 AM-267617

Detailed Trade Risk Insight™

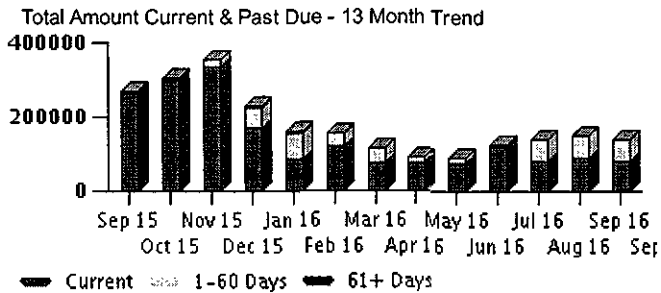
Days Beyond Terms Past 3 Months



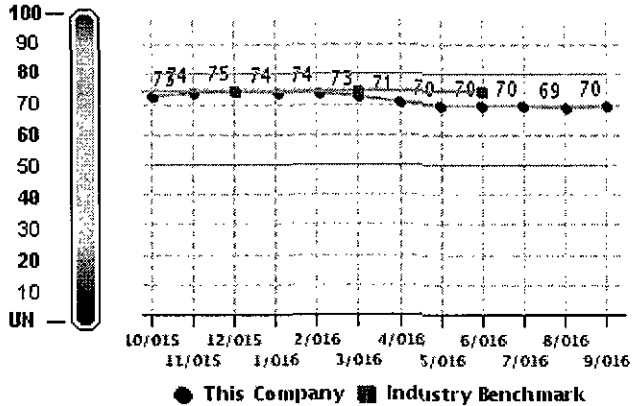
Dollar-weighted average of 49 payment experiences reported from 13 Companies

Recent Derogatory Events

	Jul-16	Aug-16	Sep-16
Placed for Collection	-	-	-
Bad Debt Written Off	-	-	-



PAYDEX® Trend Chart



- How natural gas can help manufacturing
2016-06-02T10:00:30 EST 10:00 AM-Central Penn
- UGI Corp. subsidiary appoints VP of
2016-06-02T08:37:33 EST 8:37 AM-LP Gas
- Pamela Witmer Joins UGI Energy Services'
2016-05-31T19:30:00 EST 7:30 PM-Business Wire
- HASD passes budget - News - Standard
2016-05-18T03:11:36 EST 3:11 AM-Standard
- Feds Approve Plan to Build Gas Pipeline for Pa.
2016-05-18T02:55:45 EST 2:55 AM-Construction
- Local officials question need for Marcellus pipe
2016-05-12T18:03:06 EST 6:03 PM-35327
- CONSOL Energy, Range Resources and the
2016-05-12T10:31:57 EST 10:31 AM-Investor Point
- Feds approve plan to build gas pipeline for
2016-05-02T11:49:32 EST 11:49 AM-Electric Light &
- Sunbury Pipeline Receives FERC Approval
2016-05-01T19:30:00 EST 7:30 PM-Business Wire
- DRBC to Conduct Separate Public Hearings on
2016-04-26T11:54:24 EST 11:54 AM-Natural Gas
- PennEast Pipeline faces additional regulatory
2016-04-25T17:49:24 EST 5:49 PM-Philly.com
- Witmer departs PUC, leaving a void for Gov.
2016-04-21T11:48:51 EST 11:48 AM-Philly.com
- Timelines Slip on Northeast Pipeline Projects
2016-04-05T15:56:57 EST 3:56 PM-Natural Gas
- Will Back Mountain become pipeline hub?
2016-04-02T23:14:52 EST 11:14 PM-The Citizens
- Is UGI Corp (NYSE:UGI) an Incredibly Valuable
2016-04-01T07:58:06 EST 7:58 AM-Street Report
- Feds push PennEast pipeline deadline into 2017
2016-04-01T07:30:33 EST 7:30 AM-Central Penn
- FERC postpones decisions on two gas pipeline
2016-04-01T03:19:35 EST 3:19 AM-The Citizens
- Activist: Back Mountain Chamber members
2016-03-27T03:17:18 EST 3:17 AM-The Citizens
- Marcellus-Focused PennEast Pipeline Not
2016-03-22T09:54:09 EST 9:54 AM-Natural Gas
- Study: PennEast Pipeline Would Rob
2016-03-21T04:19:08 EST 4:19 AM-Energy Manager

Powered by FirstRain

Public Filings

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

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	0	-
Liens	2	07/22/15
Suits	2	10/14/11
UCCs	24	07/25/16

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

Corporate Linkage

This is a **Headquarters (Subsidiary)** location

UGI ENERGY SERVICES, LLC
Reading , PA
D-U-N-S® Number 88-350-4581

The Domestic Ultimate is
UGI CORPORATION
KING OF PRUSSIA
D-U-N-S® Number 00-791-5069

The Parent Company is
UGI ENTERPRISES, INC.
Pennsylvania
D-U-N-S® Number 88-336-7518

Credit Application

Currency: Shown in USD unless otherwise indicated 

Business

Company Name UGI ENERGY SERVICES, LLC
ID FCFBTPXTX

Shipping Address**Contact Information**

First Name:

Last Name:

Profile

Business Identification

Request

Requested Amount: 100,000.00

Account Detail

Order Information

Corporate Linkage

Domestic Ultimate

Company	City , State	D-U-N-S® NUMBER
UGI CORPORATION	KING OF PRUSSIA , Pennsylvania	00-791-5069

Parent

Company	City , State	D-U-N-S® NUMBER
UGI ENTERPRISES, INC.	VALLEY FORGE , Pennsylvania	88-336-7518

Subsidiaries (Domestic)

Company	City , State	D-U-N-S® NUMBER
UGI DEVELOPMENT HOLDING CO	READING , Pennsylvania	82-860-2339
UGI STORAGE COMPANY	READING , Pennsylvania	96-739-1181
UGI DEVELOPMENT COMPANY	HUNLOCK CREEK , Pennsylvania	01-709-0066
UGI LNG, INC.	READING , Pennsylvania	00-888-8578
UGI MT. BETHEL PIPELINE COMPANY, LLC	READING , Pennsylvania	08-017-6339
UGI CENTRAL GAS CONTROL, LLC	READING , Pennsylvania	08-023-3642
UGI SUNBURY, LLC	READING , Pennsylvania	08-024-1225

Branches (Domestic)

Company	City , State	D-U-N-S® NUMBER
UGI ENERGY SERVICES, LLC	PITTSBURGH , Pennsylvania	01-370-7513
UGI ENERGY SERVICES, LLC	LITITZ , Pennsylvania	05-877-8395
UGI ENERGY SERVICES, LLC	YORK , Pennsylvania	11-348-1993
UGI ENERGY SERVICES, LLC	TRENTON , New Jersey	13-785-8622
UGI ENERGY SERVICES, LLC	CLEVELAND , Ohio	15-285-0116
UGI ENERGY SERVICES, LLC	COLUMBUS , Ohio	15-285-0413
UGI ENERGY SERVICES, LLC	ROCHESTER , New York	15-285-0785
UGI ENERGY SERVICES, LLC	DURHAM , North Carolina	15-285-1221
UGI ENERGY SERVICES, LLC	CLIFTON PARK , New York	95-968-8409
UGI ENERGY SERVICES, LLC	LAWRENCEVILLE , Pennsylvania	07-917-4648

Affiliates (Domestic)

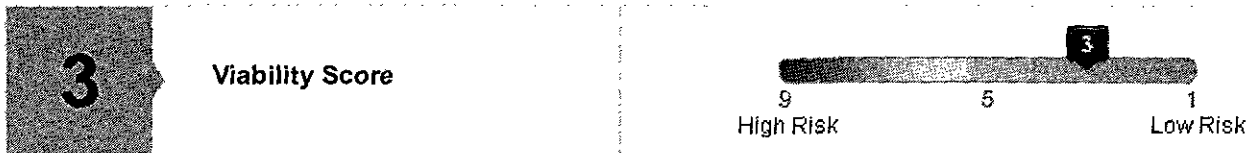
Company	City , State	D-U-N-S® NUMBER
UGI HVAC ENTERPRISES, INC.	READING , Pennsylvania	00-725-5552
MCHUGH SERVICE COMPANY	COLMAR , Pennsylvania	62-305-3881
UGI NEWCO, LLC	KING OF PRUSSIA , Pennsylvania	07-880-2309

Predictive Scores

Currency: Shown in USD unless otherwise indicated 

D&B Viability Rating Summary

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 go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months. The D&B Viability Rating is made up of 4 components:



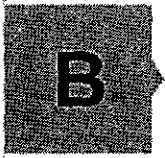
Compared to All US Businesses within the D&B Database:

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

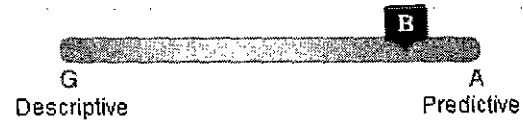


Compared to All US Businesses within the same MODEL SEGMENT:

- Model Segment : **Established Trade Payments**
- Level of Risk: **Low Risk**
- Businesses ranked 4 within this model segment have a probability of becoming no longer viable: **4 %**
- Percentage of businesses ranked 4 with this model segment: **11 %**
- Within this model segment, the average probability of becoming no longer viable: **5 %**



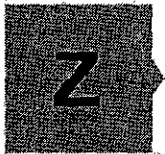
Data Depth Indicator



Data Depth Indicator:

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

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



Company Profile

Subsidiary

Credit Capacity Summary

This credit rating was assigned because of D&B's assessment of the company's creditworthiness. For more information, see the

D&B Rating Key

D&B Rating : 1R2

Number of employees: 1R indicates 10 or more employees
Composite credit appraisal: 2 is good

The 1R and 2R ratings categories reflect company size based on the total number of employees for the business. They are assigned to business files that do not contain a current financial statement. In 1R and 2R Ratings, the 2, 3, or 4 creditworthiness indicator is based on analysis by D&B of public filings, trade payments, business age and other important factors. 2 is the highest Composite Credit Appraisal a company not supplying D&B with current financial information can receive.

Below is an overview of the company's rating history since 05-26-1995

Number of Employees
Total: 200 (33 here)

D&B Rating	Date Applied
1R2	08-24-2015
--	01-02-2015
1R3	07-20-2009
--	05-11-2005
1R3	07-29-2004
1R4	07-15-2004
3A4	01-21-2004
--	05-26-1995

Payment Activity: (based on 64 experiences)
Average High Credit: 12,417
Highest Credit: 95,000
Total Highest Credit: 735,250

D&B Credit Limit Recommendation

Conservative credit Limit 200,000
Aggressive credit Limit: 300,000



The Credit Limit Recommendation (CLR) is intended to serve as a directional benchmark for all businesses within the same line of business or industry, and is not a recommendation for this business. Thus, the CLR is intended to help guide the credit limit decision, and must be balanced in combination with other elements which reflect the individual company's size, financial strength, payment history, and credit worthiness, all of which can be derived from D&B reports.

Risk is assessed using D&Bs scoring methodology and is one factor used to create the recommended limits. See Help for details.

Financial Stress Class Summary

The Financial Stress Score predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&Bs extensive data files. 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), which is lower than the average of businesses in D & B's database

Financial Stress Class :



Moderately lower than average risk of severe financial stress, such as a bankruptcy or going out of business with unpaid debt, over the next 12 months.

Probability of Failure:

Risk of Severe Financial Stress for Businesses with this Class: 0.24 % (24 per 10,000)

Financial Stress National Percentile : 66 (Highest Risk: 1; Lowest Risk: 100)

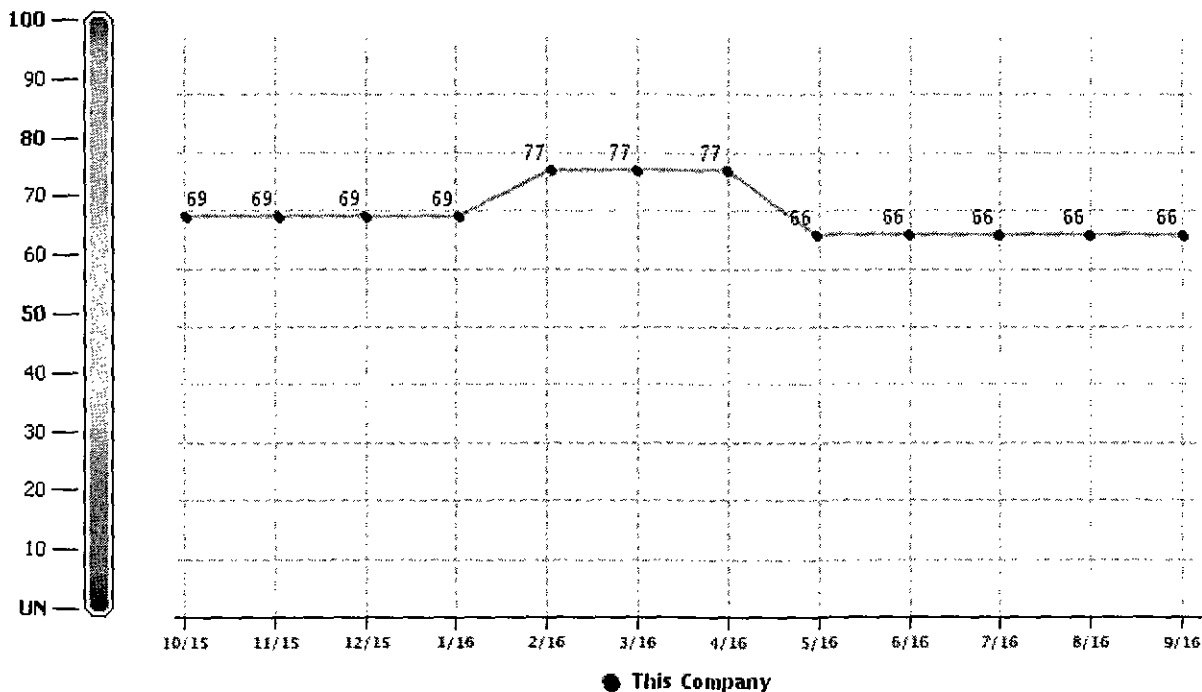
Financial Stress Score : 1505 (Highest Risk: 1,001; Lowest Risk: 1,875)

Average Risk of Severe Financial Stress for Businesses in D&B database: 0.48 % (48 per 10,000)

The Financial Stress Class of this business is based on the following factors:

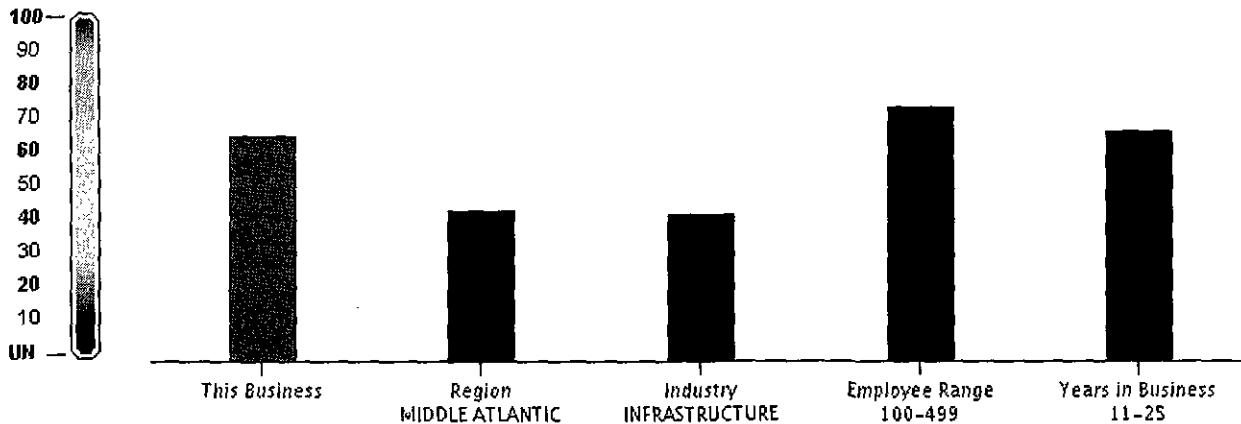
- UCC Filings reported.
- High number of inquiries to D & B over last 12 months.
- Low proportion of satisfactory payment experiences to total payment experiences.
- Evidence of open liens
- High proportion of past due balances to total amount owing.

Financial Stress Percentile Trend:



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 Class that discontinued operations over the past year with loss to creditors. The Probability of Failure - National Average represents the national failure rate and is provided for comparative purposes.
 The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&Bs 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.



Norms	National %
This Business	66
Region: MIDDLE ATLANTIC	44
Industry: INFRASTRUCTURE	43
Employee range: 100-499	75
Years in Business: 11-25	68

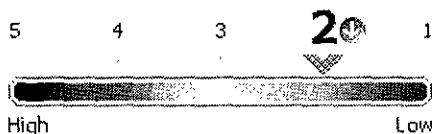
This Business has a Financial Stress Percentile that shows:

- 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.
- Higher risk than other companies with a comparable number of years in business.

Credit Score Summary

The Commercial Credit Score (CCS) predicts the likelihood of a business paying its bills in a severely delinquent manner (91 days or more past terms). The Credit Score class of 2 for this company shows that 2.5% of firms with this class paid one or more bills severely delinquent, which is lower than the average of businesses in D & B's database.

Credit Score Class :



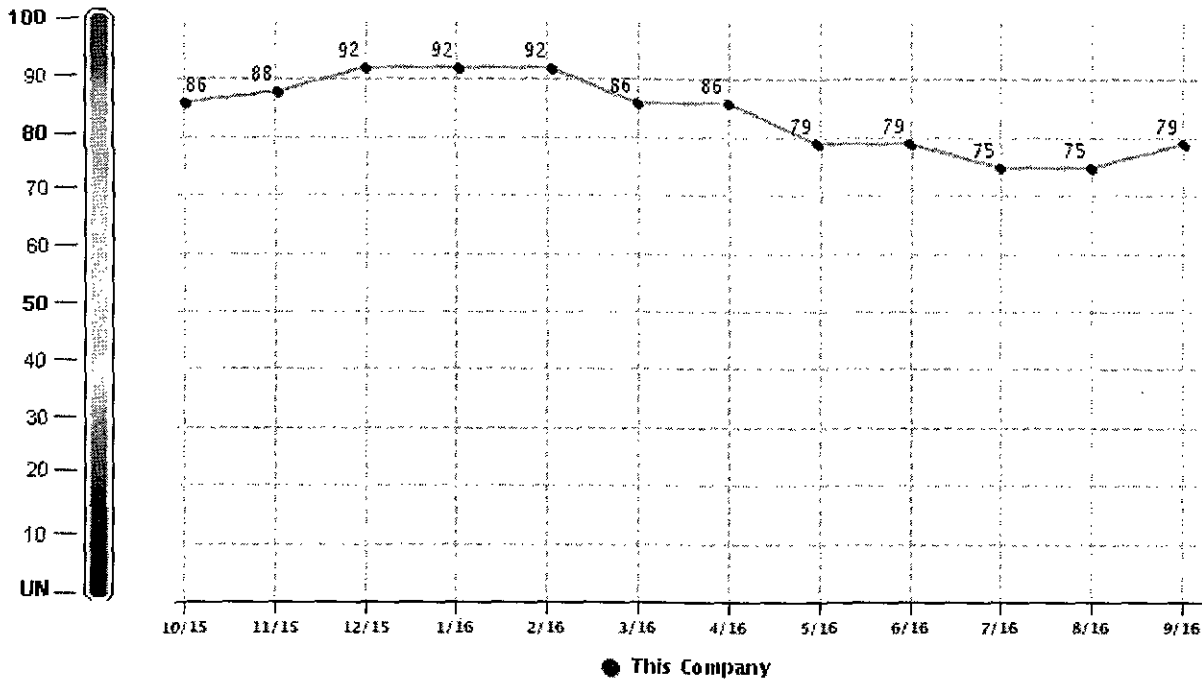
Incidence of Delinquent Payment

Among Companies with this Classification: 2.50 %
 Average compared to businesses in D&Bs database: 10.20 %
 Credit Score Percentile : 79 (Highest Risk: 1; Lowest Risk: 100)
 Credit Score : 548 (Highest Risk: 101; Lowest Risk: 670)

The Credit Score Class of this business is based on the following factors:

Proportion of past due balances to total amount owing
 Evidence of open suits and liens
 Higher risk industry based on delinquency rates for this industry
 Proportion of slow payments in recent months

Credit Score Class Percentile Trend:



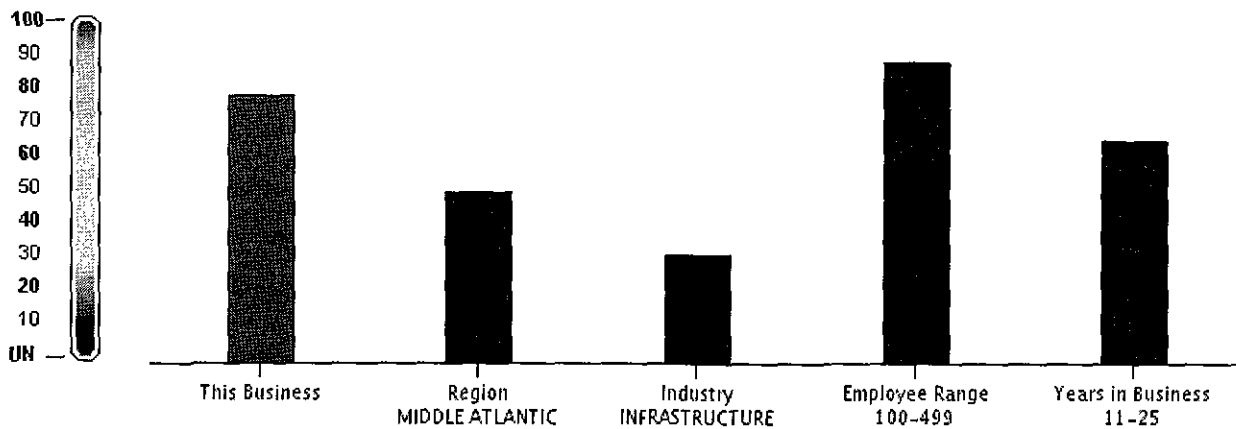
Notes:

The Commercial Credit Score Risk 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 severe 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 Commercial Credit Score percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.

The Commercial Credit Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.



Norms

National %

This Business	79
Region: MIDDLE ATLANTIC	51
Industry: INFRASTRUCTURE	32
Employee range: 100-499	89
Years in Business: 11-25	66

This business has a Credit Score Percentile that shows:

- 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.


Trade Payments

Currency: Shown in USD unless otherwise indicated 

D&B PAYDEX®

The D&B PAYDEX is a unique, weighted indicator of payment performance based on payment experiences as reported to D&B by trade references. Learn more about the D&B PAYDEX

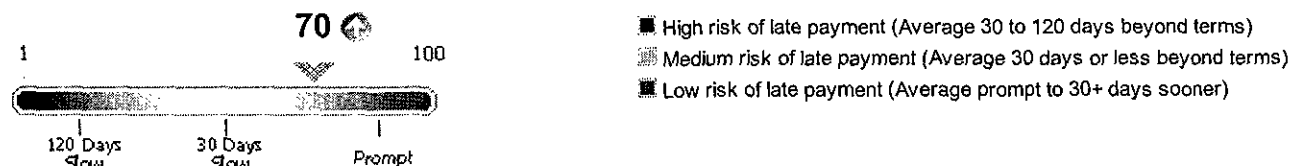
Timeliness of historical payments for this company.

Current PAYDEX is 70 Equal to 15 days beyond terms (Pays more slowly than the average for its industry of 8 days beyond terms)
Industry Median is 75 Equal to 8 days beyond terms
Payment Trend currently is  Unchanged, compared to payments three months ago

Indications of slowness can be the result of dispute over merchandise, skipped invoices etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

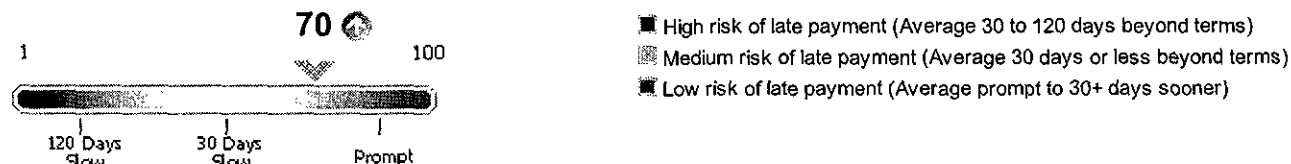
Total payment Experiences in D&Bs File (HQ)	64
Payments Within Terms (not weighted)	83 %
Trade Experiences with Slow or Negative Payments(%)	29.69%
Total Placed For Collection	0
Average High Credit	12,417
Largest High Credit	95,000
Highest Now Owing	40,000
Highest Past Due	5,000

D&B PAYDEX



When weighted by amount, payments to suppliers average 15 days beyond terms

3-Month D&B PAYDEX



Based on payments collected over last 3 months.

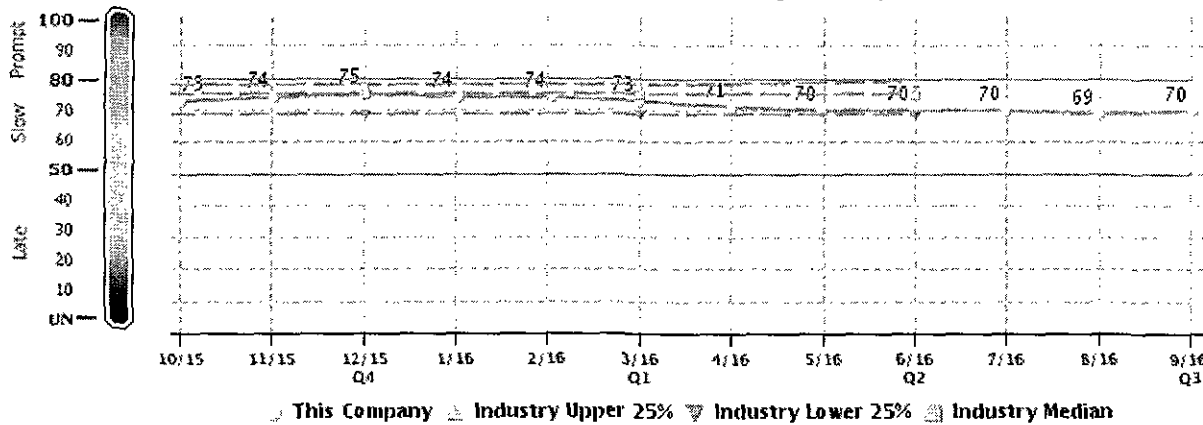
When weighted by amount, payments to suppliers average 15 days beyond terms

D&B PAYDEX® Comparison

Current Year

PAYDEX® of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Natural gas distribution , based on SIC code 4924 .

Shows the trend in D&B PAYDEX scoring over the past 12 months.



	10/15	11/15	12/15	1/16	2/16	3/16	4/16	5/16	6/16	7/16	8/16	9/16
This Business	73	74	75	74	74	73	71	70	70	70	69	70
Industry Quartiles												
Upper	.	.	78	.	.	78	.	.	79	.	.	.
Median	.	.	75	.	.	75	.	.	75	.	.	.
Lower	.	.	69	.	.	69	.	.	69	.	.	.

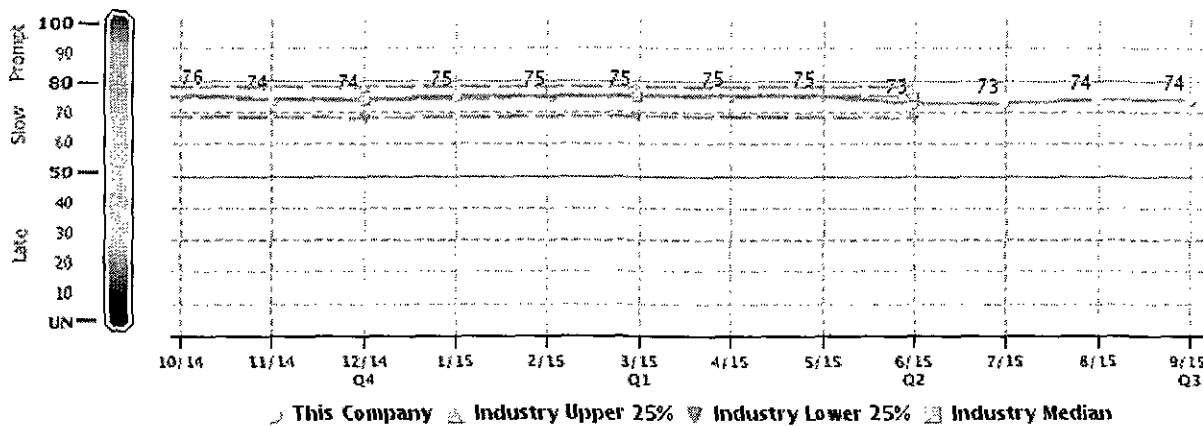
Current PAYDEX for this Business is 70 , or equal to 15 days beyond terms

The 12-month high is 75 , or equal to 8 DAYS BEYOND terms

The 12-month low is 69 , or equal to 16 DAYS BEYOND terms

Previous Year

Shows PAYDEX of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Natural gas distribution , based on SIC code 4924 .



Previous Year	09/14 Q3'14	12/14 Q4'14	03/15 Q1'15	06/15 Q2'15
This Business	UN	74	75	73
Industry Quartiles				
Upper	78	78	78	78
Median	75	74	75	75
Lower	69	68	69	68

Based on payments collected over the last 4 quarters.

Current PAYDEX for this Business is 70 , or equal to 15 days beyond terms

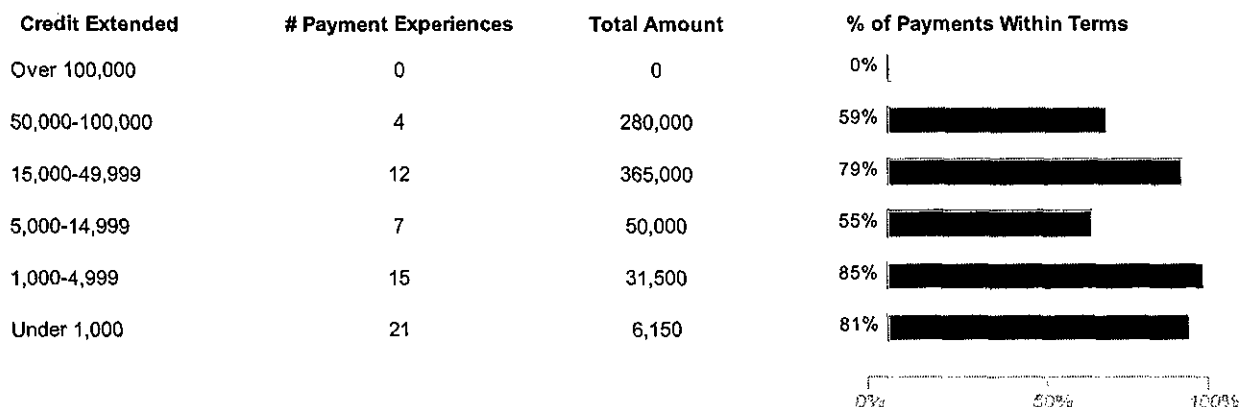
The present industry median Score is 75 , or equal to 8 days beyond terms

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

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides number of experiences to calculate the percentage, and the total credit value of the credit extended.



Based on payments collected over last 24 months.

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

Payment Summary

- There are 64 payment experience(s) in D&Bs file for the most recent 24 months, with 38 experience(s) reported during the last three month period.
- The highest Now Owes on file is 40,000 . The highest Past Due on file is 5,000

Below is an overview of the company's currency-weighted payments, segmented by it's supplier's primary industries

	Total Rev'd (#)	Total Amts	Largest High Credit	Within Terms (%)	Days Slow <31 31-60 61-90 90> (%) (%) (%) (%)
Top Industries					
Telephone communictns	10	30,600	15,000	92	8 0 0 0
Nonclassified	6	121,050	40,000	96	4 0 0 0
Electric services	5	5,600	2,500	100	0 0 0 0
Mfg process controls	3	57,500	45,000	43	57 0 0 0
Whol computers/softwr	2	40,050	40,000	100	0 0 0 0
Ret liquefied gas	2	32,500	30,000	0	100 0 0 0
Engineering services	2	45,000	25,000	100	0 0 0 0
Whol electrical equip	2	7,500	5,000	100	0 0 0 0
Short-trm busn credit	2	3,000	2,500	100	0 0 0 0
Misc business credit	2	1,000	750	38	62 0 0 0
Investment advice	2	150	100	100	0 0 0 0
Whol const/mine equip	1	95,000	95,000	50	0 50 0 0
Mfg computers	1	75,000	75,000	50	50 0 0 0
Copper roll/drawing	1	60,000	60,000	50	0 0 50 0
Mfg misc light equip	1	50,000	50,000	100	0 0 0 0
Petroleum refining	1	35,000	35,000	100	0 0 0 0
Mfg pumping equipment	1	25,000	25,000	0	100 0 0 0
Public finance	1	20,000	20,000	100	0 0 0 0
Whol chemicals	1	10,000	10,000	100	0 0 0 0
Mfg hand/edge tools	1	5,000	5,000	50	50 0 0 0
Federal savings bank	1	5,000	5,000	50	50 0 0 0
Whol petroleum prdts	1	2,500	2,500	100	0 0 0 0
Mfg scales/balances	1	2,500	2,500	50	50 0 0 0
Coating/engrave svcs	1	1,000	1,000	0	100 0 0 0
Mfg switchgear-boards	1	1,000	1,000	100	0 0 0 0
Misc business service	1	750	750	50	50 0 0 0
Mfg fluid meters	1	250	250	100	0 0 0 0

Mfg signs/ad spectlys	1	250	250	100	0	0	0	0
Whol auto parts	1	250	250	50	50	0	0	0
Lithographic printing	1	50	50	100	0	0	0	0
Trucking non-local	1	50	50	100	0	0	0	0
Misc equipment rental	1	100	0	100	0	0	0	0
Combination utilities	1	0	0	0	0	0	0	0
Other payment categories								
Cash experiences	3	100	50					
Payment record unknown	1	2,500	2,500					
Unfavorable comments	0	0	0					
Placed for collections	0	N/A	0					
Total in D&B's file	64	735,250	95,000					

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Indications of slowness can be result of dispute over merchandise, skipped invoices, etc.

Detailed payment history for this company


Date Reported (mm/yy)	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale Within (month)
08/16	Ppt		100	0		1 mo
	Ppt	50,000	0	0		1 mo
	Ppt	40,000	0	0		2-3 mos
	Ppt	30,000	750	0		1 mo
	Ppt	2,500	250	0		
	Ppt	2,500	1,000	0		1 mo
	Ppt	2,500	500	0		
	Ppt	250	100	0		
	Ppt	250	100	0		
	Ppt	100	50	0		1 mo
	Ppt	100	100	100		
	Ppt	50	0	0		6-12 mos
	Ppt	50	50	0		1 mo
	Ppt	50	50	0		1 mo
	Ppt-Slow 30	75,000	5,000	0		1 mo
	Ppt-Slow 30	45,000	40,000	0		1 mo
	Ppt-Slow 30	5,000	2,500	750		1 mo
	Ppt-Slow 30	750	250	0	Lease Agreemnt	1 mo
	Ppt-Slow 30	250	250	0		1 mo
	Slow 5	2,500	0	0	N10	6-12 mos
	Slow 15	30,000	0	0	N10	6-12 mos
	Slow 30	25,000	0	0		6-12 mos
	Slow 30	10,000	0	0		6-12 mos
	Slow 30	250	100	100	Lease Agreemnt	6-12 mos
	(025)	2,500	0	0		6-12 mos
	(026)	0	0	0	Cash account	6-12 mos
07/16	Ppt	40,000	10,000	0	N30	1 mo
	Ppt	40,000	0	0		6-12 mos
	Ppt	15,000	0	0		1 mo
	Ppt	10,000	5,000	0		1 mo
	Ppt	2,500	0	0		6-12 mos

	Ppt	1,000	250	0	1 mo
	Ppt	750	0	0	2-3 mos
	Ppt	500	0	0	6-12 mos
	Ppt	250	0	0 N30	6-12 mos
	Ppt	100	50	0	1 mo
	Slow 30	1,000	250	0	1 mo
06/16	Ppt-Slow 60	95,000	0	0 N30	2-3 mos
04/16	Ppt	25,000	25,000	0	1 mo
	Ppt	20,000	0	0	4-5 mos
	Ppt	2,500	0	0	1 mo
	Ppt	2,500	2,500	0	1 mo
	Ppt	2,500	0	0	1 mo
	Ppt	750	750	0	1 mo
	Ppt-Slow 30	5,000	5,000	2,500	1 mo
03/16	Ppt-Slow 30	750	500	0	1 mo
01/16	Ppt	1,000	0	0	6-12 mos
12/15	(048)	50		Cash account	6-12 mos
11/15	Ppt	20,000			1 mo
	(050)	50		Cash account	1 mo
10/15	Ppt	500	0	0	6-12 mos
	Ppt	50			1 mo
	Slow 30	50	0	0	6-12 mos
07/15	Ppt-Slow 30	10,000	0	0	6-12 mos
	Ppt-Slow 90	60,000	5,000	5,000	1 mo
06/15	Ppt-Slow 30	2,500	0	0	6-12 mos
05/15	Ppt	2,500	0	0 N10	6-12 mos
04/15	Ppt	5,000	0	0	6-12 mos
02/15	Ppt	250	0	0	6-12 mos
01/15	Ppt	0	0	0	6-12 mos
12/14	Ppt-Slow 30	5,000	0	0	6-12 mos
11/14	Ppt	1,000	1,000	0	1 mo
10/14	Ppt	35,000	0	0	6-12 mos
	Ppt	2,500	50	0	1 mo

Payments Detail Key: ■ 30 or more days beyond terms

Payment experiences reflect how bills are paid in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc. Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

Public Filings

Currency: Shown in USD unless otherwise indicated 

Summary

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

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	2	07/22/15
Suits	2	10/14/11
UCCs	24	07/25/16

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.

Liens

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

Amount	18,038 (CERT DEBT)
Status	Open
DOCKET NO.	DJ 122118 15
Type	State Tax
Filed By	DIV OF EMPLOYER ACCOUNTS
Against	UGI ENERGY SERVICES LLC
Where Filed	SUPERIOR COURT OF NEW JERSEY, TRENTON, NJ
Date Status Attained	07/22/15
Date Filed	07/22/15
Latest Info Received	07/27/15

Amount	622
Status	Open
DOCKET/WARRANT	X0533255
Type	State Tax
Filed By	NYS TAX COMMISSION
Against	UGI ENERGY SERVICES INC
Where Filed	ALBANY COUNTY SUPREME COURT, ALBANY, NY
Date Status Attained	09/23/05
Date Filed	09/23/05
Latest Info Received	10/14/05

Suits

Status	Pending
DOCKET NO.	201100023302
Defendant	UGI ENERGY SERVICES INC T/A GASMARK
Cause	CIVIL ACTION
Where filed	BERKS COUNTY PROTHONOTARY, READING, PA
Date status attained	10/14/11
Date filed	10/14/11
Latest Info Received	10/18/11

Status	Pending
DOCKET NO.	201100023302
Defendant	UGI ENERGY SERVICES INC T/A GASMARK
Cause	CIVIL ACTION
Where filed	BERKS COUNTY PROTHONOTARY, READING, PA
Date status attained	10/14/11
Date filed	10/14/11
Latest Info Received	10/18/11

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

UCC Filings

Collateral	Negotiable instruments and proceeds - Accounts receivable and proceeds - Account(s) and proceeds -
-------------------	--

General intangibles(s) and proceeds - Contract rights and proceeds
Type Original
Sec. Party THE BROOKLYN UNION GAS COMPANY D/B/A NATIONAL GRID NY, BROOKLYN, NY
Debtor UGI ENERGY SERVICES, INC.
Filing No. 2013031102076
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2013-03-08
Latest Info Received 03/19/13

Collateral Negotiable instruments and proceeds - Accounts receivable and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds
Type Original
Sec. Party KEYSPAN GAS EAST CORPORATION D/B/A NATIONAL GRID, HICKSVILLE, NY
Debtor UGI ENERGY SERVICES, INC.
Filing No. 2013031102064
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2013-03-08
Latest Info Received 03/19/13

Collateral Accounts receivable including proceeds and products
Type Original
Sec. Party NIAGARA MOHAWK POWER CORPORATION D/B/A NATIONAL GRID, SYRACUSE, NY
Debtor UGI ENERGY SERVICES, INC.
Filing No. 2013031102090
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2013-03-08
Latest Info Received 03/19/13

Collateral Accounts receivable including proceeds and products
Type Original
Sec. Party NIAGARA MOHAWK POWER CORPORATION D/B/A NATIONAL GRID, SYRACUSE, NY
Debtor UGI ENERGY SERVICES, INC.
Filing No. 2013031102088
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2013-03-08
Latest Info Received 03/19/13

Collateral Inventory
Type Original
Sec. Party UGI UTILITIES, INC., READING, PA
Debtor UGI ENERGY SERVICES, INC.
Filing No. 2009110501550

Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2009-11-04

Latest Info Received 11/10/09

Collateral Inventory

Type Original

Sec. Party UGI UTILITIES, INC., READING, PA

Debtor UGI ENERGY SERVICES, INC.

Filing No. OH00138224221

Filed With SECRETARY OF STATE/UCC DIVISION, COLUMBUS, OH

Date Filed 2009-11-04

Latest Info Received 11/24/09

Collateral Account(s) and proceeds

Type Original

Sec. Party CENTRAL HUDSON GAS & ELECTRIC CORPORATION, POUGHKEEPSIE, NY

Debtor UGI ENERGY SERVICES, LLC

Filing No. 2014102303501

Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2014-10-23

Latest Info Received 10/28/14

Type Amendment

Sec. Party MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC

Debtor UGI ENERGY SERVICES INC and OTHERS

Filing No. 2006072601369

Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2006-07-26

Latest Info Received 10/30/06

Original UCC Filed Date 2001-12-04

Original Filing No. 34651231

Type Continuation

Sec. Party MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC

Debtor UGI ENERGY SERVICES INC and OTHERS

Filing No. 2006072603224

Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2006-07-26

Latest Info Received 08/15/06

Original UCC Filed Date 2001-12-04

Original Filing No. 34651231

Type	Amendment
Sec. Party	MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC
Debtor	UGI ENERGY SERVICES INC, WYOMISSING, PA and OTHERS
Filing No.	2009042706575
Filed With	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA
Date Filed	2009-04-24
Latest Info Received	05/05/09
Original UCC Filed Date	2001-12-04
Original Filing No.	34651231

Type	Amendment
Sec. Party	MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC
Debtor	UGI ENERGY SERVICES, INC. UGI ENERGY SERVICES INC, WYOMISSING, PA and OTHERS
Filing No.	2009042708858
Filed With	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA
Date Filed	2009-04-27
Latest Info Received	05/05/09
Original UCC Filed Date	2001-12-04
Original Filing No.	34651231

Collateral	Account(s) and proceeds - Chattel paper and proceeds - General intangibles(s) and proceeds
Type	Amendment
Sec. Party	MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC
Debtor	UGI ENERGY SERVICES, INC. UGI ENERGY SERVICES INC, WYOMISSING, PA and OTHERS
Filing No.	2009042906163
Filed With	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA
Date Filed	2009-04-28
Latest Info Received	05/05/09
Original UCC Filed Date	2001-12-04
Original Filing No.	34651231

Type	Continuation
Sec. Party	MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC
Debtor	UGI ENERGY SERVICES, INC. UGI ENERGY SERVICES INC, WYOMISSING, PA and OTHERS
Filing No.	2011061602117
Filed With	SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA
Date Filed	2011-06-15
Latest Info Received	06/20/11
Original UCC Filed Date	2001-12-04

Original Filing No. 34651231

Type Assignment
Sec. Party MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC
Assignee PNC BANK, NATIONAL ASSOCIATION, AS ADMINISTRATOR, PITTSBURGH, PA
Debtor UGI ENERGY SERVICES, INC. UGI ENERGY SERVICES INC, WYOMISSING, PA and OTHERS
Filing No. 2013100203581
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2013-10-01
Latest Info Received 10/08/13
Original UCC Filed Date 2001-12-04
Original Filing No. 34651231

Type Amendment
Sec. Party MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC PNC BANK, NATIONAL ASSOCIATION, AS ADMINISTRATOR, PITTSBURGH, PA
Debtor UGI ENERGY SERVICES, INC. UGI ENERGY SERVICES INC, WYOMISSING, PA and OTHERS
Filing No. 2013100907305
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2013-10-08
Latest Info Received 10/15/13
Original UCC Filed Date 2001-12-04
Original Filing No. 34651231

Type Continuation
Sec. Party MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC MARKET STREET FUNDING CORPORATION, CHARLOTTE, NC PNC BANK, NATIONAL ASSOCIATION, AS ADMINISTRATOR, PITTSBURGH, PA
Debtor UGI ENERGY SERVICES, INC. and OTHERS
Filing No. 2016072501224
Filed With SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA

Date Filed 2016-07-25
Latest Info Received 08/08/16
Original UCC Filed Date 2001-12-04
Original Filing No. 34651231

Collateral RIGHT, TITLE AND INTEREST and proceeds
Type Original
Sec. Party CENTRAL HUDSON GAS & ELECTRIC CORPORATION, POUGHKEEPSIE, NY
Debtor UGI ENERGY SERVICES, LLC
Filing No. 1410238420147
Filed With SECRETARY OF STATE/UCC DIVISION, ALBANY, NY

Date Filed 2014-10-23
Latest Info Received 11/03/14

Collateral RIGHTS
Type Original
Sec. Party ORANGE & ROCKLAND UTILITIES, INC., SPRING VALLEY, NY
Debtor UGI ENERGY SERVICES, INC.
Filing No. 1206255728438
Filed With SECRETARY OF STATE/UCC DIVISION, ALBANY, NY

Date Filed 2012-06-25
Latest Info Received 07/03/12

There are additional UCCs in D&Bs file on this company available by contacting 1-800-234-3867.

Government Activity

Activity summary

Borrower (Dir/Guar)	NO
Administrative Debt	NO
Contractor	YES
Grantee	NO
Party excluded from federal program(s)	NO

Possible candidate for socio-economic program consideration

Labour Surplus Area	YES (2016)
Small Business	N/A
8(A) firm	N/A

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

History & Operations

Currency: Shown in USD unless otherwise indicated 

Company Overview

Company Name: UGI ENERGY SERVICES, LLC
Doing Business As : (SUBSIDIARY OF UGI ENTERPRISES, INC., VALLEY FORGE, PA) ,
 UGI ENERGY LINK ,
 GASMARK ,
 FORMER NAME: UGI ENERGY SERVICES, INC.
Street Address: 1 Meridian Blvd Ste 2c01
 Reading , PA 19610
Mailing Address: PO Box 12676
 Reading PA 19612
Phone: 484 663-5824
Fax: 610-374-4288
URL: <http://www.gasmarkonline.com>

History	Is clear
Present management control	21 years

History

The following information was reported: **08/26/2016**

Officer(s): BRADLEY HALL, PRES
ANGELA K RODRIGUEZ, V PRES
MONICA GAUDIOSI, SEC
HUGH J GALLAGHER, TREAS
SAMUEL R MAURIELLO, ASST TREAS
ROBERT W KRICK, TREAS

DIRECTOR(S) : THE OFFICER(S) and Bradley C Hall, Anthony Mendecino and Lon R Greenberg.

The Pennsylvania Secretary of State's business registrations file showed that UGI Energy Services, Inc. was registered as a Corporation on March 17, 1995.

The legal structure changed from a Corporation to a Limited Liability Company in 2013.

Business is registered as a Limited Liability Company with the Commonwealth of Pennsylvania on March 22, 2013

Business started 1995 by the parent company.

Although this company operates as a Limited Liability Company, the members have elected to use officer titles to denote areas of responsibility.

BRADLEY HALL born 1953. 1982-present active here and with the parent company and the affiliates.

ANGELA K RODRIGUEZ. 2002 - present active here.

MONICA GAUDIOSI. Antecedents not available.

HUGH J GALLAGHER. Antecedents not available.

SAMUEL R MAURIELLO. Antecedents not available.

ROBERT W KRICK. Antecedents not available.

Business Registration

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF
Sep 02 2016

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

Registered Name:	UGI ENERGY SERVICES, INC.
Business type:	CORPORATION
Corporation type:	NOT AVAILABLE
Date incorporated:	Mar 17 1995
State of incorporation:	PENNSYLVANIA
Filing date:	Mar 17 1995
Registration ID:	2627451
Duration:	PERPETUAL
Status:	MERGED
Where filed:	SECRETARY OF STATE/CORPORATIONS DIVISION , HARRISBURG , PA
Principals:	ANGELA K RODRIGUEZ VICE PRESIDENT STE 2C01 MERIDIAN BLVD WYOMISSING PA 196103225 MONICA M GAUDIOSI SECRETARY STE 2C01 MERIDIAN BLVD WYOMISSING PA 196103225 HUGH J GALLAGHER TREASURER STE 2C01 MERIDIAN BLVD WYOMISSING PA 196103225 BRADLEY C HALL PRESIDENT STE 2C01 MERIDIAN BLVD WYOMISSING PA 196103225

Operations

08/26/2016

Subsidiary of UGI ENTERPRISES, INC., VALLEY FORGE, PA started 1994 which operates as a developer of new business opportunities in growing energy markets. Parent company owns 100% of capital stock.

As noted, this company is a wholly-owned subsidiary of UGI Enterprises Inc, DUNS #88-336-7518, and reference is made to that report for background information on the parent company and its management. UGI Enterprises is in turn a wholly owned subsidiary of UGI Corporation, Valley Forge, PA, started 1991. DUNS #00-791-5069. Operates as a distributor of natural gas, electric utility and retailer and wholesaler of propane.

Description:

Provides natural gas distribution (100%).

ADDITIONAL TELEPHONE NUMBER(S): Toll-Free 800 427-8545.

All sales cash. Terms vary by client. Sells to Commercial. Territory : Regional.

Nonseasonal.

Employees:

200 which includes officer(s). 33 employed here.

Facilities:

Occupies 4,533 sq. ft. on 2/F floor of a three story brick building.

Location:

Central business section on side street.

Branches:

This business has multiple branches, detailed branch/division information is available in Dun & Bradstreets linkage or family tree products.

This business has 1 subsidiaries.

Subsidiaries:

UGI Storage Company (100%).

SIC & NAICS**SIC:**

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific about a company's operations than if we use the standard 4-digit code.

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

4924 0000 Natural gas distribution

NAICS:

221210 Natural Gas Distribution

Financials**Company Financials: D&B****Additional Financial Data**

Financial information not provided.

Additional Financial Statements

Current Business Financials

Archived Business Financials

Key Business Ratios

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.

Based on this Number of Establishments

20

Industry Norms Based On 20 Establishments.

	This Business	Industry Median	Industry Quartile
Profitability			
Return on Sales %	UN	7.6	UN
Return on Net Worth %	UN	8.4	UN
Short-Term Solvency			
Current Ratio	UN	0.8	UN
Quick Ratio	UN	0.3	UN
Efficiency			
Assets to Sales %	UN	227.5	UN
Sales / Net Working Capital	UN	4.6	UN
Utilization			
Total Liabilities / Net Worth (%)	UN	203.7	UN

UN = Unavailable

Associations

Originating Credit File

Business Name	UGI ENERGY SERVICES, LLC
Type	D&B LiveReport D-U-N-S Number 88-350-4581
Status	Tracked
Date Created	10/27/2008 12:09 PM EDT

All Credit Files with Same D-U-N-S® Number as this Application

Company Name	Type	Status	Date Created
UGI ENERGY SERVICES, LLC	D&B LiveReport D-U-N-S Number 88-350-4581	Tracked	10/27/2008 12:09 PM EDT
U G I ENERGY SERVICES, INC.	Snapshot D-U-N-S Number 88-350-4581	Saved	10/27/2008 12:11 PM EDT
U G I ENERGY SERVICES, INC.	Snapshot D-U-N-S Number 88-350-4581	Saved	07/24/2009 10:26 AM EDT
U G I ENERGY SERVICES, INC.	Application - #FCRC8DAWG	Approved	07/24/2009 10:28 AM EDT
U G I ENERGY SERVICES, INC.	Snapshot D-U-N-S Number 88-350-4581	Saved	08/19/2009 04:06 PM EDT
U G I ENERGY SERVICES, INC.	Application - #FCLF8TNHH	Approved	10/19/2010 08:42 AM EDT
U G I ENERGY SERVICES, INC.	Application - #FC4WWBJ6L	Approved	09/07/2011 10:16 AM EDT
U G I ENERGY SERVICES, INC.	Application - #FC5FBX84J	Approved	11/27/2012 10:47 AM EST
UGI ENERGY SERVICES, LLC	Application - #FC6XW6BYK	Approved	09/25/2014 02:34 PM EDT
UGI ENERGY SERVICES, LLC	Application - #FCT4XELW	Approved-Additional Credit Requested	01/22/2015 09:12 AM EST
UGI Energy Services, LLC	Application - #FCT65NLWC	Approved	03/01/2015 11:49 AM EST
UGI ENERGY SERVICES	Application - #FCPGTF8H	Approved-Additional Credit Requested	08/27/2015 09:00 AM EDT

UGI ENERGY SERVICES	Application - #FCPLTFVVL	Approved-Additional Credit Requested	08/27/2015 09:06 AM EDT
UGI Energy Services	Application - #FCPFBF8DJ	Approved	09/09/2015 08:01 AM EDT
UGI ENERGY SERVICES, LLC	Application - #FCP5BF8PH	Approved	09/09/2015 08:11 AM EDT
UGI ENERGY SERVICES	Application - #FCPJ98JW	Approved-Additional Credit Requested	09/14/2015 07:38 AM EDT
PATRICK O ASARE	Application - #FC9CCK3XG	Approved	02/29/2016 11:01 AM EST
FELICIDAD C CARDINAL	Application - #FC9CCEDD	Approved	02/29/2016 01:28 PM EST
BRADLEY C HALL	Application - #FC9JCVDX	Approved	02/29/2016 01:30 PM EST
ADAM T. GAJEWSKI	Application - #FC9MCVHB	Approved	02/29/2016 01:32 PM EST
CRAIG S BLUME	Application - #FC9XCG68D	Approved	02/29/2016 02:14 PM EST
JOHN J PESOLA	Application - #FC9VC4K5X	Approved	02/29/2016 05:27 PM EST
KAREN HORVATH	Application - #FC9HC4MA9	Approved	02/29/2016 05:28 PM EST
JEFFREY D ENGLAND	Application - #FC9CCYXK	Approved	02/29/2016 06:36 PM EST

All Applications

Total Requested Amount	1,440,121.00
Total Credit Limit	1,822,500.00

Company Name	Type	Status	Date Created	C and I Scorecard
UGI ENERGY SERVICES, LLC	Application - #FCFBTPXTX	Approved-Additional Credit Requested	09/13/2016 02:17 PM EDT	6.9
JEFFREY D ENGLAND	Application - #FC9CCYXK	Approved	02/29/2016 06:36 PM EST	7.7
KAREN HORVATH	Application - #FC9HC4MA9	Approved	02/29/2016 05:28 PM EST	7.7
JOHN J PESOLA	Application - #FC9VC4K5X	Approved	02/29/2016 05:27 PM EST	7.7
CRAIG S BLUME	Application - #FC9XCG68D	Approved	02/29/2016 02:14 PM EST	7.7
ADAM T. GAJEWSKI	Application - #FC9MCVHB	Approved	02/29/2016 01:32 PM EST	7.7
BRADLEY C HALL	Application - #FC9JCVDX	Approved	02/29/2016 01:30 PM EST	7.7
FELICIDAD C CARDINAL	Application - #FC9CCEDD	Approved	02/29/2016 01:28 PM EST	7.7
PATRICK O ASARE	Application - #FC9CCK3XG	Approved	02/29/2016 11:01 AM EST	7.7
UGI ENERGY SERVICES	Application - #FCPJ98JW	Approved-Additional Credit Requested	09/14/2015 07:38 AM EDT	6.9
UGI ENERGY SERVICES, LLC	Application - #FCP5BF8PH	Approved	09/09/2015 08:11 AM EDT	6.9
UGI Energy Services	Application - #FCPFBF8DJ	Approved	09/09/2015 08:01 AM EDT	6.9
UGI ENERGY SERVICES	Application - #FCPLTFVVL	Approved-Additional Credit Requested	08/27/2015 09:06 AM EDT	6.9
UGI ENERGY SERVICES	Application - #FCPGTF8H	Approved-Additional Credit Requested	08/27/2015 09:00 AM EDT	6.9
UGI Energy Services, LLC	Application - #FCT65NLWC	Approved	03/01/2015 11:49 AM EST	7.2
UGI ENERGY SERVICES, LLC	Application - #FCT4XELW	Approved-Additional Credit Requested	01/22/2015 09:12 AM EST	6.8
UGI ENERGY SERVICES, LLC	Application - #FC6XW6BYK	Approved	09/25/2014 02:34 PM EDT	7.4
U G I ENERGY SERVICES, INC.	Application - #FC5F8X84J	Approved	11/27/2012 10:47 AM EST	
U G I ENERGY SERVICES, INC.	Application - #FC4WWBJ6L	Approved	09/07/2011 10:16 AM EDT	
U G I ENERGY SERVICES, INC.	Application - #FCLF8TNHH	Approved	10/19/2010 08:42 AM EDT	7.5
U G I ENERGY SERVICES, INC.	Application - #FCRC8DAWG	Approved	07/24/2009 10:28 AM EDT	

Custom Score

Score Summary

C and I Scorecard	09/13/2016 02:17 PM EDT	6.9	-10 to 10
UGI DNBi Scorecard	09/13/2016 02:17 PM EDT	7.5	-10 to 10

Audit Trail

Currency: Shown in USD unless otherwise indicated 

Audit Trail

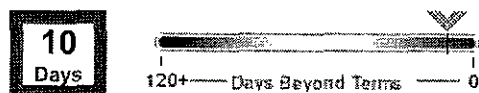
Date/Time of the Event	Event Name	Triggered By	Message	More Info
09/13/2016 02:17 PM EDT	Application Decisioned	David Cox	The credit application was reviewed and resulted in the status of 'Approved'.	
09/13/2016 02:17 PM EDT	D&B Report Found	David Cox	D&B Report was found for UGI ENERGY SERVICES, LLC , D-U-N-S Number 88-350-4581.	
09/13/2016 02:17 PM EDT	Application Created	David Cox	The credit application was created.	

Detailed Trade Risk Insight™

Detailed Trade Risk Insight provides detailed updates on over 1.5 billion commercial trade experiences collected from more than 260 million unique supplier/purchaser relationships.

Days Beyond Terms - Past 3 & 12 Months

3 months from Jul 16 to Sep 16



Dollar-weighted average of 49 payment experiences reported from 13 companies

Derogatory Events Last 13 Months from Sep 15 to Sep 16

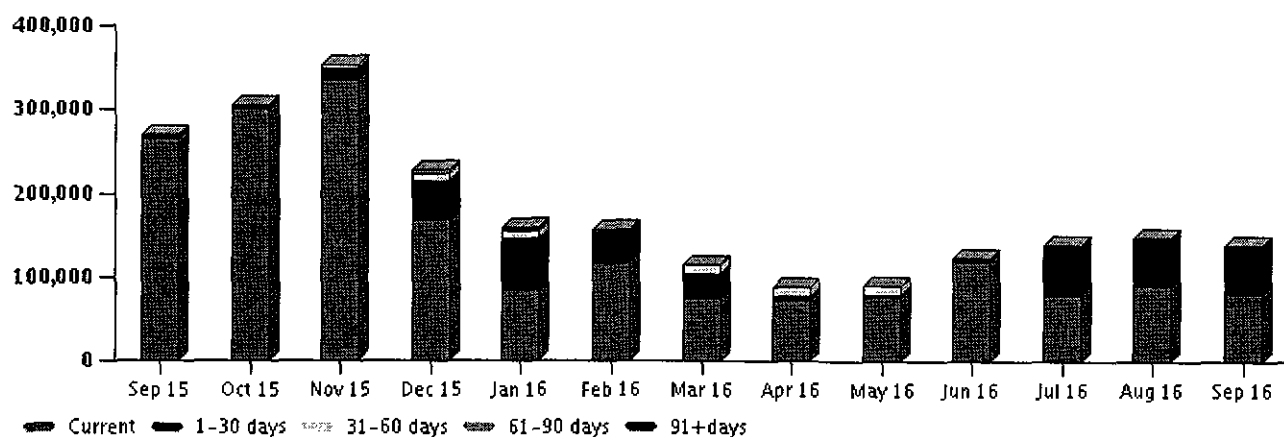
No Derogatory trade Event has been reported on this company for the past 13 Months

12 months from Oct 15 to Sep 16



Dollar-weighted average of 80 payment experiences reported from 27 companies

Total Amount Current and Past Due - 13 month trend from Sep 15 to Sep 16



Status Sep-15 Oct-15 Nov-15 Dec-15 Jan-16 Feb-16 Mar-16 Apr-16 May-16 Jun-16 Jul-16 Aug-16 Sep-16

Total	269,690	305,851	354,288	228,206	159,368	156,837	114,801	88,475	91,479	124,585	139,138	147,703	139,588
Current	265,609	300,984	335,426	168,193	84,610	117,785	74,241	72,695	76,382	120,010	80,034	90,003	82,356
1-30 Days Past Due	3,599	4,325	14,111	46,434	62,232	35,000	29,743	4,456	4,134	4,575	59,104	57,700	57,232
31-60 Days Past Due	482	62	4,111	9,531	8,580	-	10,625	11,294	10,933	-	-	-	-
61-90 Days Past Due	-	480	55	4,048	5	248	-	30	30	-	-	-	-
90+ Days Past Due	-	-	585	-	3,941	3,804	192	-	-	-	-	-	-

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EXHIBIT C-8
BANKRUPTCY INFORMATION
OF UGI ENERGY SERVICES, LLC

There have been no reorganization filings, creditor protection filings or any other form of bankruptcy protection filings made by UGI Energy Services, LLC, or any parent or affiliate organization, in the last two years.

EXHIBIT C-9
MERGER INFORMATION
OF UGI ENERGY SERVICES, LLC

Other than for the purposes of the intra-company merger converting from a Pennsylvania corporation to a Pennsylvania limited liability company in October 2013, as referenced in Exhibit A-15, there has been no dissolution or merger of UGI Energy Services, LLC ("UGIES") in the last five years, nor has there been any transaction in which the capital stock of UGIES was acquired by a third party.

EXHIBIT C-10
CORPORATE STRUCTURE
OF UGI ENERGY SERVICES, LLC

UGI Energy Services, Inc., a Pennsylvania Corporation, was incorporated in 1995, and operated continuously as a retail marketer and supplier of natural gas for over 18 years. Effective October 1, 2013, UGI Energy Services, Inc. undertook an intra-corporate merger solely for the purpose of converting its corporate form of organization from a Pennsylvania corporation to a Pennsylvania limited liability company, changing its legal name from UGI Energy Services, Inc. to UGI Energy Services, LLC (“UGIES”). UGIES is a wholly-owned subsidiary of UGI Enterprises, Inc. and a second tier subsidiary of UGI Corporation.

Founded in 1882, UGI Corporation (NYSE: UGI) is an energy company with \$10.0 Billion in assets and three primary business lines, conducted through: (1) 100% ownership interest in UGI Utilities, Inc. (“UGI Utilities”); (2) a majority interest in AmeriGas Partners, L.P. (“AmeriGas Partners”) (NYSE: APU); and (3) 100% ownership interest in UGI Enterprises, Inc. (“UGI Enterprises”).

UGI Utilities is a natural gas and electric distribution utility, with generation, transmission and distribution facilities located in central and eastern Pennsylvania. UGI Utilities wholly owns two natural gas distribution utilities – UGI Penn Natural Gas, Inc. (“UGI PNG”) and UGI Central Penn Gas, Inc. (“UGI CPG”). UGI PNG supplies natural gas distribution service to customers located in 13 counties in northeastern and central Pennsylvania. UGI CPG furnishes natural gas distribution service to customers in service territories that encompass all or parts of 33 counties in northeastern, central and northwestern Pennsylvania and in one county in northwestern Maryland.

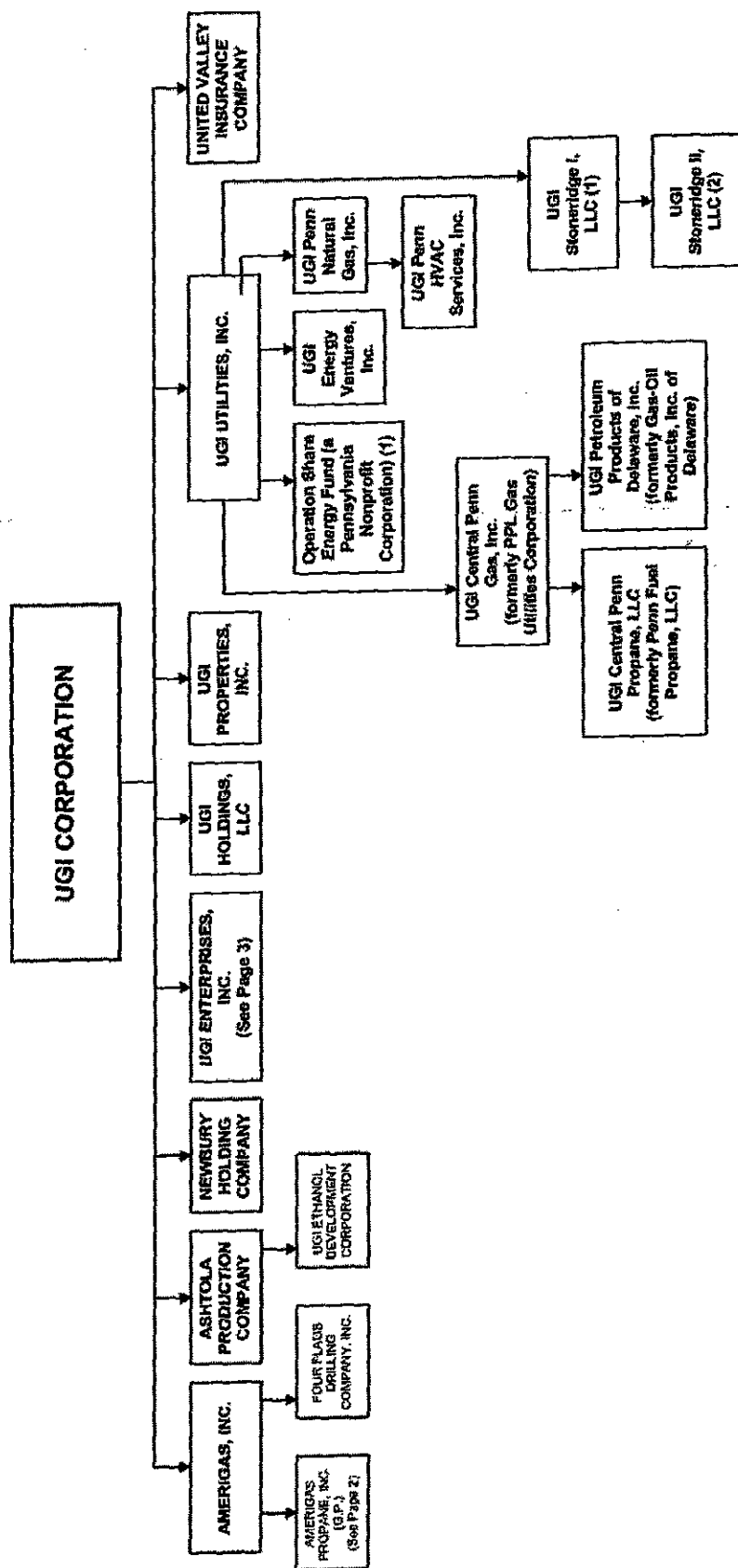
AmeriGas Partners is the nation’s largest retail propane distributor with nationwide operations.

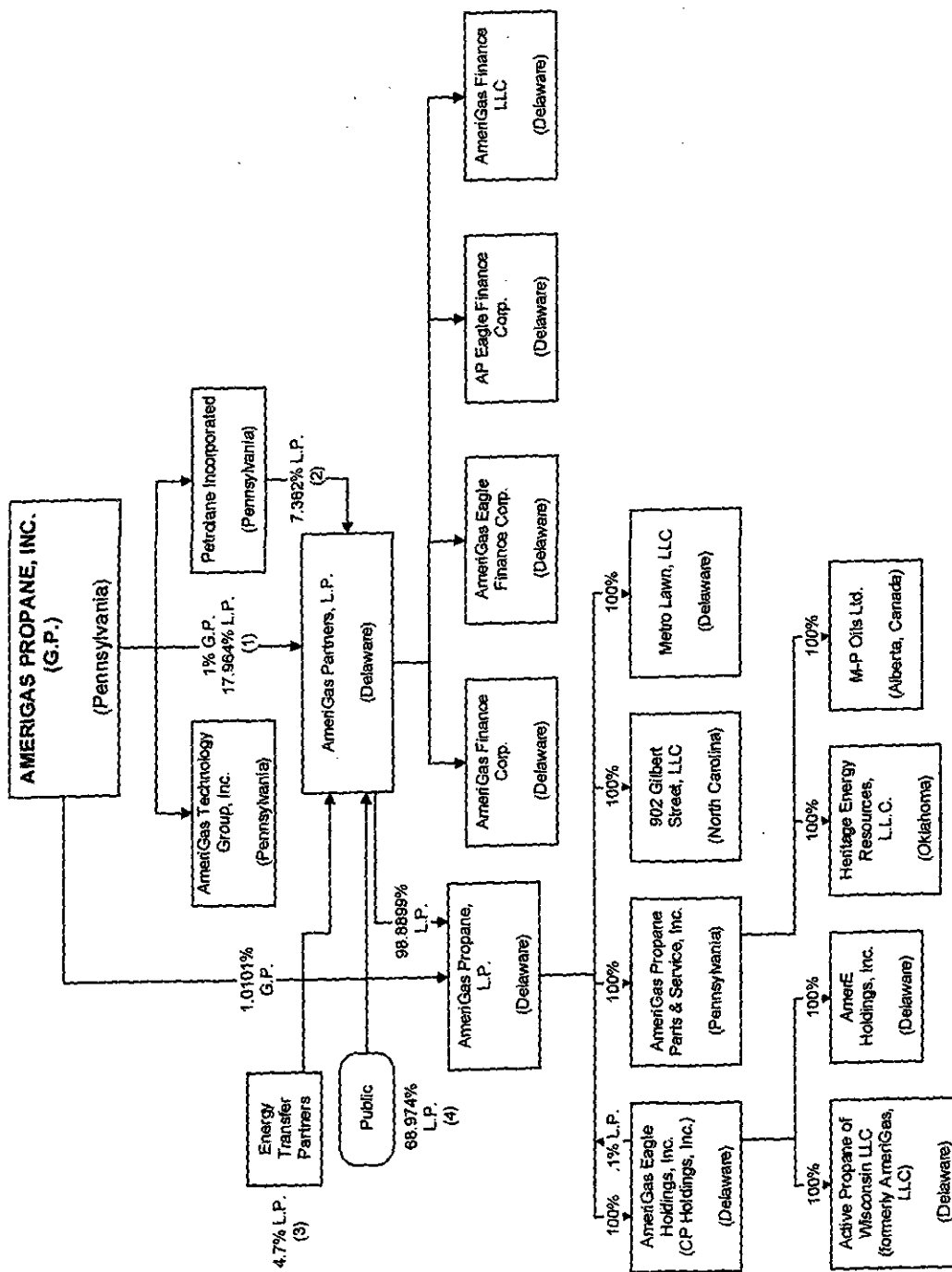
UGI Enterprises, in addition to its ownership of UGIES, controls or participates in various non-regulated energy businesses that distribute propane in Europe and China and provide heating and cooling installation and services.

UGIES operates its electric generation business and wholesale natural gas storage and pipeline businesses through these subsidiaries: (1) UGI Development Company; (2) UGI LNG, Inc.; and (3) UGI Storage Company.

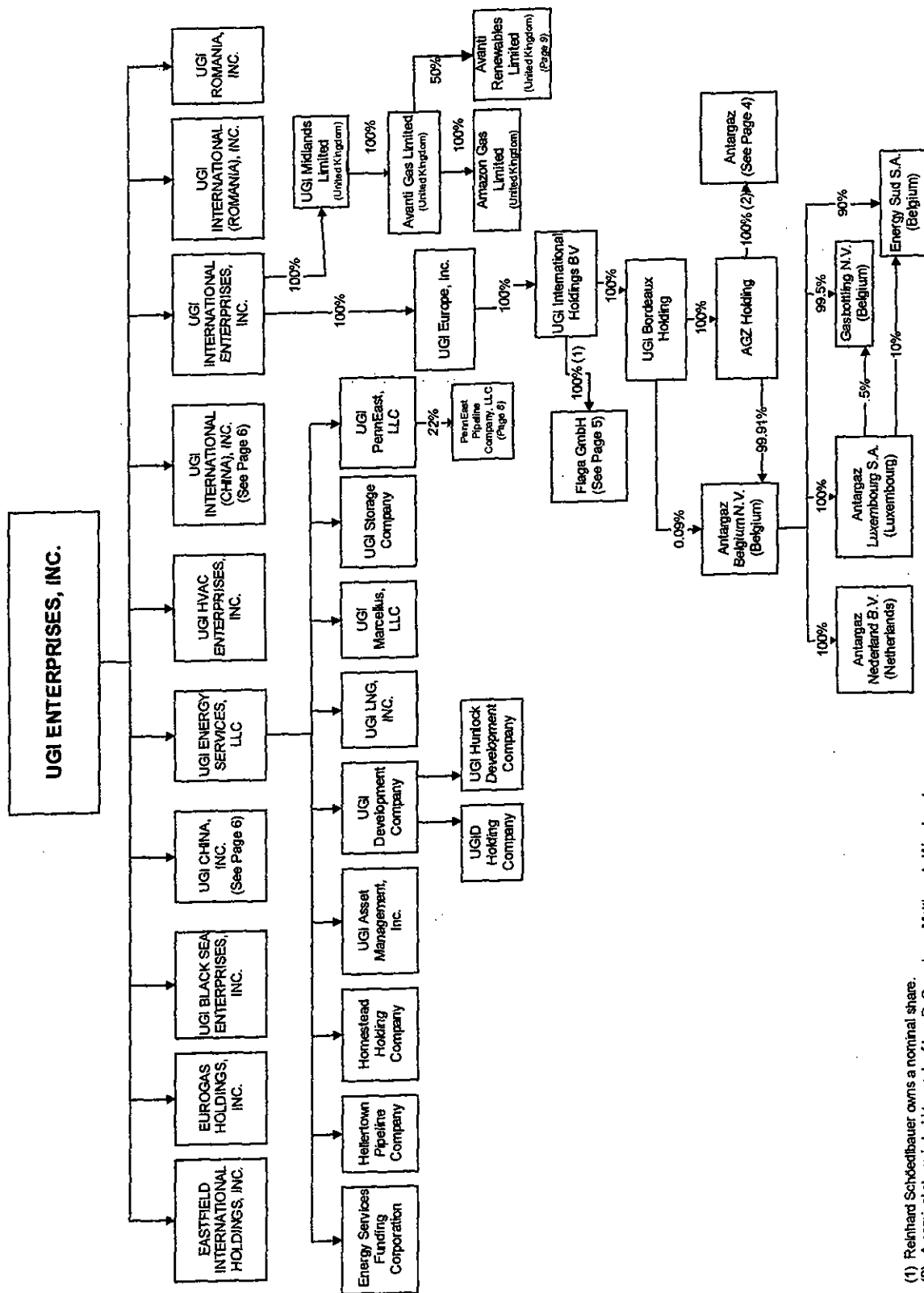
UGI Utilities, UGI PNG and UGI CPG are the only affiliates of UGIES that supply wholesale or retail natural gas or electricity to customers in North America. The operations of these affiliated utilities are conducted predominantly within the Commonwealth of Pennsylvania and not in Ohio.

Copies of the organizational charts for UGI Corporation and UGI Enterprises are attached.

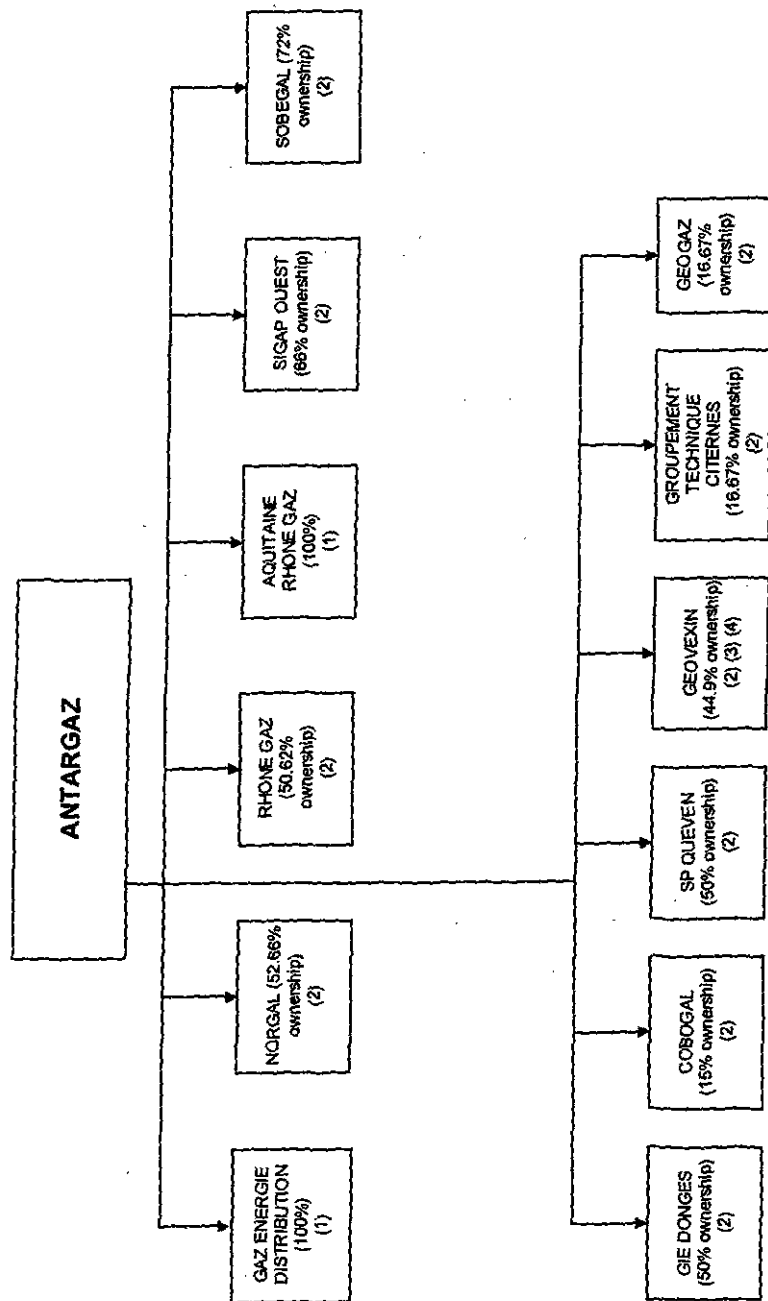




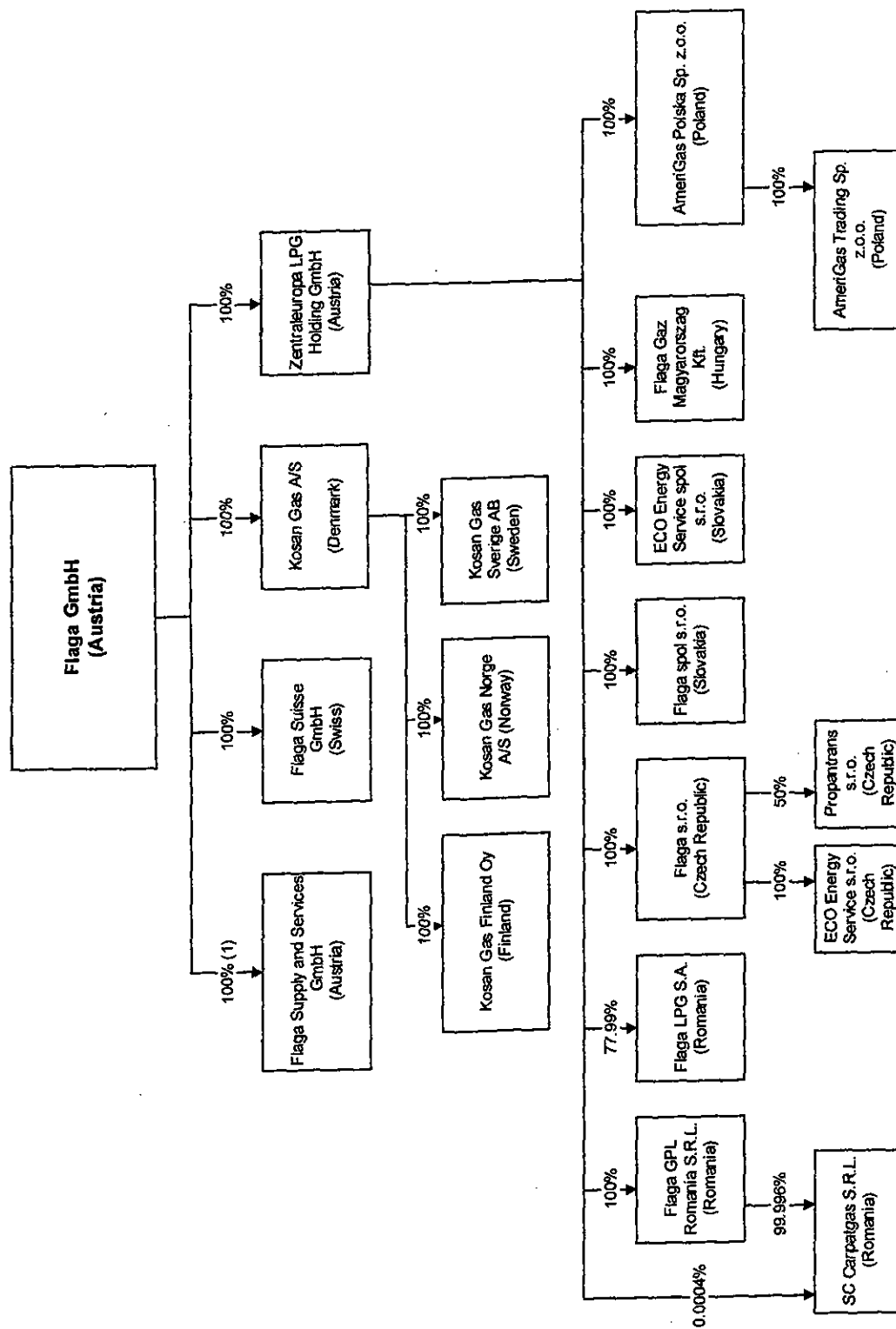
(1) 16,851,298 Common Units
 (2) 6,805,584 Common Units
 (3) 4,357,382 Common Units
 (4) 84,742,552 Common Units



(1) Reinhard Schedbauer owns a nominal share.
 (2) A nominal share is held by each of Lon R. Greenberg, Matthew A. Woodward, Eric Naddo, Monica M. Gaudiosi, Kirk R. Oliver, John L. Walsh and HC Conseil SARL (Mr. Hervé Couffin).

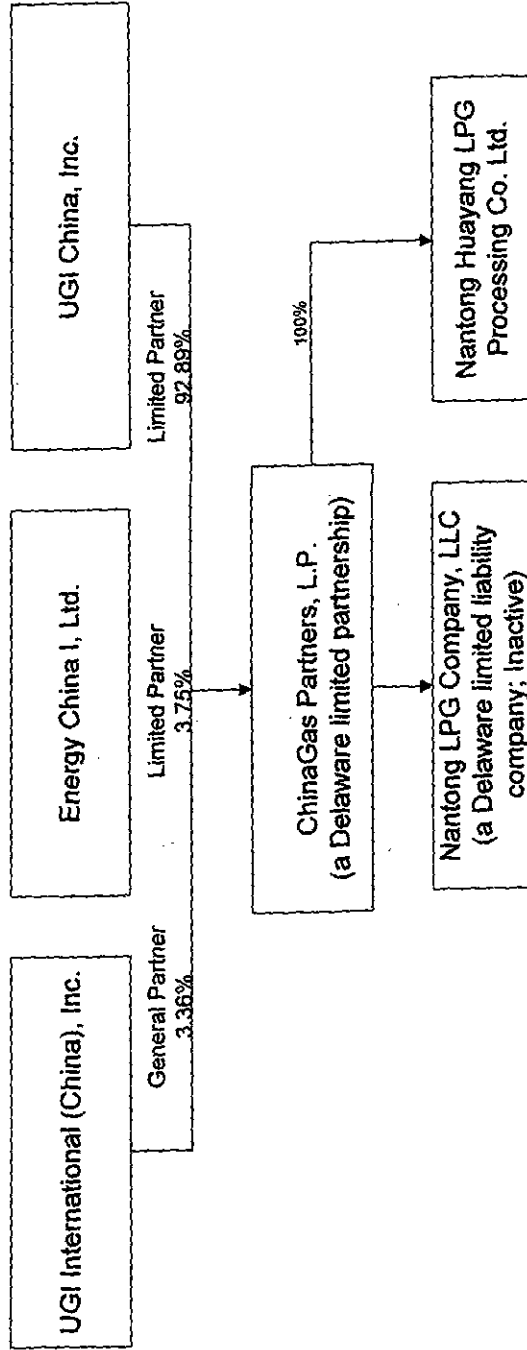


- (1) Distribution subsidiary (Filiales Commerciales)
- (2) Logistics, Storage and other subsidiaries (Filiales Logistiques et Techniques)
- (3) Geovexin - 44.9% ownership is accounted for under the equity method
- (4) In Liquidation

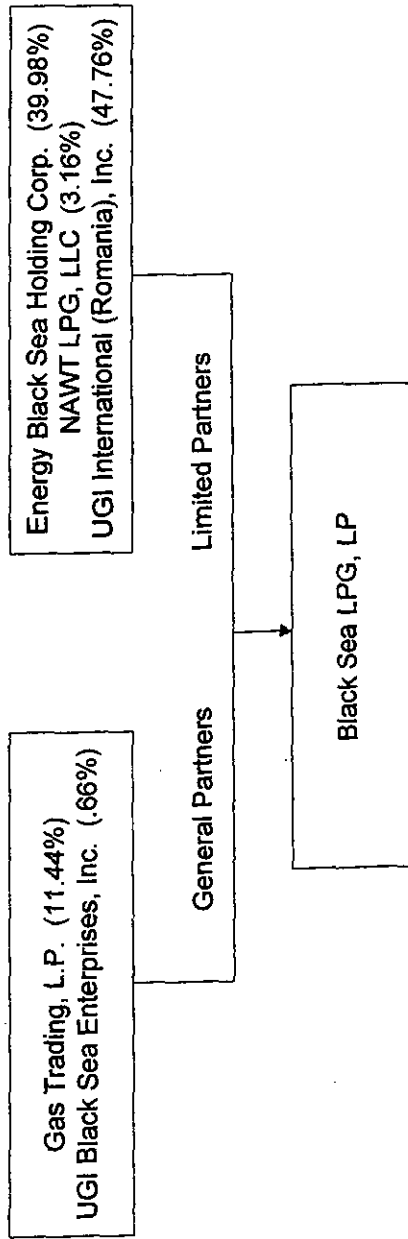


(1) Except for Reinhard Schödlbauer's nominal shareholding, which was implemented for tax purposes.

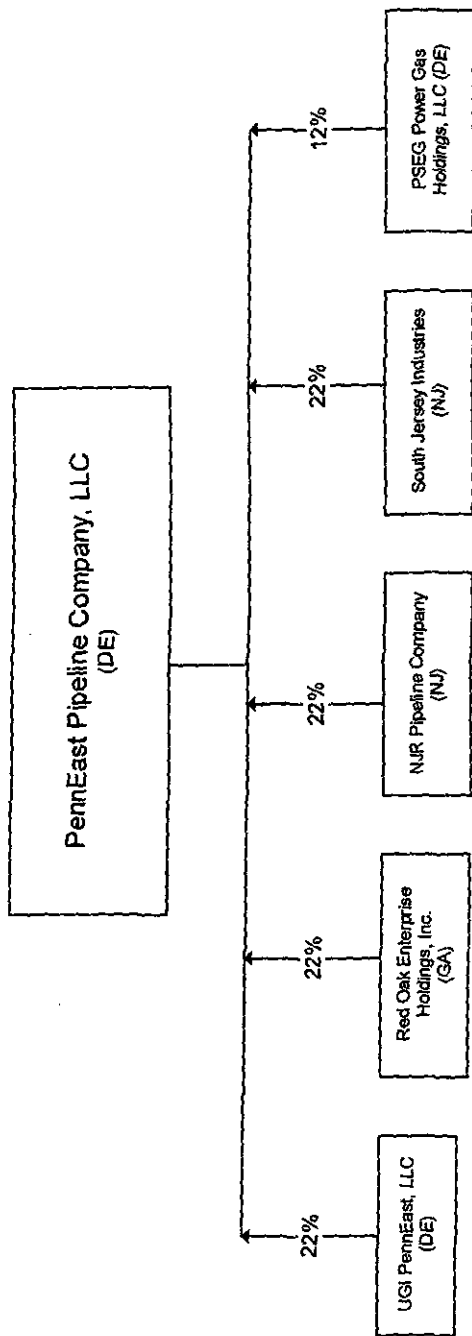
CHINA JOINT VENTURE



ROMANIAN PARTNERSHIP



Pipeline Joint Venture



Avanti Gas Limited Joint Venture

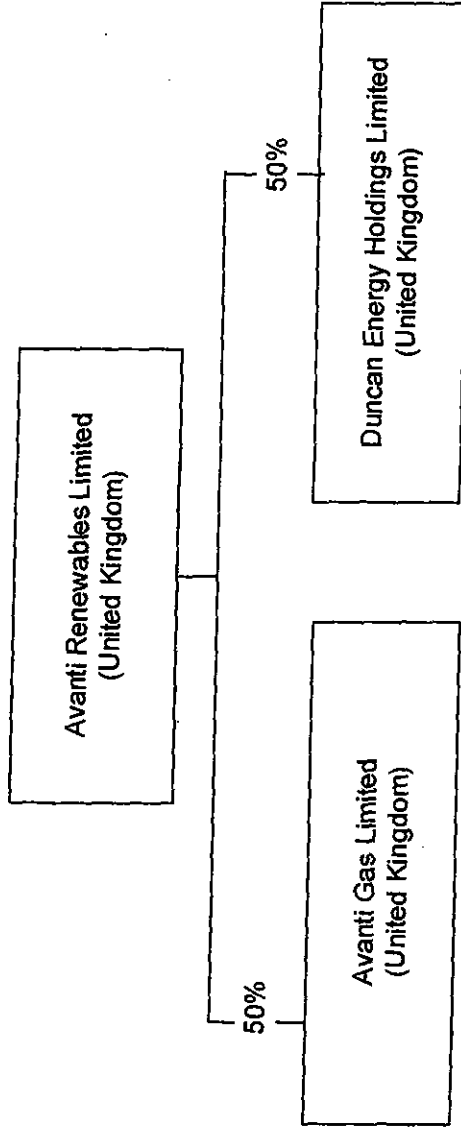


EXHIBIT D-1
OPERATIONS
OF UGI ENERGY SERVICES, LLC

UGI Energy Services, LLC ("UGIES"), *inter alia*, is a full service retail natural gas marketer and supplier. UGIES purchases gas from reputable wholesale marketers and producers under a portfolio of gas purchase contracts. Purchases occur at both LDC city gates and upstream points and utilizes its own pipeline transportation contracts as well as released pipeline capacity to transport and deliver gas to commercial and industrial customers at the city gates of their respective local distribution companies. UGIES performs all nominations and scheduling of gas on pipelines and LDCs through its operation group in Wyomissing, Pennsylvania.

EXHIBIT D-2
OPERATIONS EXPERTISE
OF UGI ENERGY SERVICES, LLC

With 29 years of experience in retail natural gas marketing, UGI Energy Services, LLC ("UGIES") has established expertise in handling all facets of retail supply. UGIES currently has over 43,000 customers, and has the personnel and information systems necessary to efficiently administer customer contracts, nominations, balancing and billing. UGIES' gas supply group holds a substantial portfolio of gas supply and pipeline transportation contracts that enable it to access natural gas throughout the U.S., route the gas across multiple paths to avoid transportation constraints, and meet daily delivery obligations at local distribution company ("LDC") city-gates throughout the Northeast and Mid-Atlantic regions. UGIES nominates substantial quantities of daily transportation on both Columbia Gas Transmission and Texas Eastern Transmission -- two of the primary interstate pipelines serving Ohio retail markets. UGIES serves customers behind thirty-three (33) separate LDC systems, and is fully knowledgeable with respect to LDC tariffs, pooling and aggregation rules and balancing requirements.

EXHIBIT D-3
“KEY TECHNICAL PERSONNEL”
OF UGI ENERGY SERVICES, LLC

UGI Energy Services, LLC’s management team is comprised of energy industry veterans. The key personnel involved in the retail natural gas sales business are:

Amy E. Hunt **Vice President – IT and Administration** ahunt@ugies.com
(610) 373-7999

Experience: 25 years of experience in customer management, supply procurement, transportation services. Ms. Hunt joined UGI Energy Services in 2003 and oversees the management of nominations and scheduling operations as well as departmental communication. She is charged with operational management of the Company’s 33,000 end use accounts, which includes managing a staff of 14 gas control analysts coordinating gas flow and customer account balancing behind 36 city gates in 10 states. Prior to UGI Energy Services, she was Manager of Operations for TXU Energy Retail Company, a national energy marketing organization, where she led the Operations staff responsible for city-gate nominations, allocations and balancing, pipeline dispatch, capacity purchasing, aggregation programs and storage management. Ms. Hunt attended Southern Connecticut State University and graduated from the Katharine Gibbs School.

Joseph L. Hartz **Chief Operating Officer** jhartz@ugies.com
(610) 373-7999

Experience: 28 years of industry experience. Mr. Hartz is currently responsible for procuring and hedging all gas supply for the retail and wholesale operations, customer scheduling on the various LDCs, and operating and maintaining responsibility for intrastate pipelines and natural gas storage fields. Mr. Hartz is also responsible for the maintenance and safety of the LNG plant in Temple, PA, the six propane/air peak shaving plants and propane rail trans-shipment terminals in Pennsylvania, and a propane import terminal in Chesapeake, VA. Mr. Hartz is also responsible for management and optimization of natural gas storage and associated pipeline transportation, sale of peaking and related services, and purchase and delivery of liquid fuels (oil and propane). Mr. Hartz formerly served as the CFO and Controller for UGIES. Prior to UGIES, Mr. Hartz served as Senior Accountant – Gas Supply at UGI Utilities, Inc., where he began his energy career. Mr. Hartz holds a B.S. from Penn State University and has completed a Certificate in Finance and Strategic Management from the Penn State University Executive Program.

Michael C. Gibbs **Vice President – Commodity Marketing** mgibbs@ugies.com
(610) 373-7999

Experience: 27 years of industry experience. Mr. Gibbs is currently responsible for the overall strategic and tactical management of the Sales function at UGIES, the interface between the Regional Sales Directors and their reports and other Departments, the preparation of sales forecasts, budgets and sensitivity analyses, the establishment of sales goals and compensation targets, and the achievement of gross margin and profitability goals. Prior to UGIES, Mr. Gibbs

was Vice President of National Sales for TXU Energy and Vice President of East Region Marketing and Sales for Enserch Energy Services of Dallas, TX. Mr. Gibbs also served as Chief Operating Officer of Direct Gas Supply Corp. of LI, NY, where he began his energy career. Mr. Gibbs is a graduate of the New York City College of Technology of the City University of NY, with additional coursework at the NY Institute of Finance during his earlier career on Wall Street.

Matthew S. Dutzman

**Vice President – Power and
Business Generation**

mdutzman@ugies.com
(610) 373-7999

Experience: 32 years of industry experience. Mr. Dutzman is currently responsible for power generation and marketing, as well as corporate development, including the companies' capital project development/construction and M&A activity. Mr. Dutzman has an MBA from the University of Southern California and a B.S. from Pennsylvania State University, and has previously held positions with Southern California Gas Company, Brentwood Resources, Arthur D. Little, and Consolidated Edison.

Ann Doerries

Vice President/Chief Financial Officer

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Experience: 19 years of industry experience. Ms. Doerries is currently responsible for financial and accounting functions for UGIES including risk management, internal controls, Sarbanes-Oxley, credit, and communications with internal and external auditors. Ms. Doerries served as Divisional Controller for Kinder Morgan where she managed a 90+ member organization across all accounting, FP&A, forecasting, budgeting, and performance management functions. Ms. Doerries holds a BBA from the University of Texas at Austin and is a Certified Public Accountant.