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June 30, 2017

Public Utilities Commission of Ohio
Docketing Division, 13th Floor
180 East Broad Street
Columbus, Ohio 43215-3793.

17- 1549- GA- A66

Re: **LOWER WATTS LLC**
Initial Certification Application Competitive Retail Natural Gas Brokers /
Aggregators

To Whom It May Concern:

Enclosed please find an **original and 3 copies of Initial Certification Application Competitive Retail Natural Gas Brokers / Aggregators** for our client, **LOWER WATT, LLC**. Once the application has been processed, please forward evidence of approval to the mailing address on the application. If there is any issue, or if you require any further information, please do not hesitate to contact us.

LicenseLogix
140 Grand Street, Suite 300
White Plains, NY 10601
service@licenselogix.com
(800) 292-0909

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Public Utilities Commission

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Date Received	Case Number	Certification Number
	- GA-AGG	

INITIAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS BROKERS /AGGREGATORS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

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

SECTION A - APPLICANT INFORMATION AND SERVICES

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

☐ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Lower Watt, LLC
Address 18 Jule Ct. Lakewood, NJ 08701
Telephone No. 732-637-9288 Web site Address www.lowerwatt.com

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

Name Aharon Gartenberg
Address 18 Jule Ct. Lakewood, NJ 08701
Web site Address www.lowerwatt.com Telephone No. 732-637-9288

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

Lower Watt, LLC

A-5 Contact person for regulatory or emergency matters:

Name Aharon Gartenberg Title President
Business Address 18 Jule Ct. Lakewood, NJ 08701
Telephone No. 7326379288 Fax No. Email Address aygart@lowerwatt.com

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

Name Aharon Gartenberg Title President
Business address 18 Jule Ct. Lakewood, NJ 08701
Telephone No. 732-637-9288 Fax No. Email Address aygart@lowerwatt.com

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

Customer service address 18 Jule Ct
Toll-Free Telephone No. 1-888-545-9288 Fax No. 866-998-1882 Email Address contact@lowerwatt.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name JOEL FLEISCHER Title Representative
Business address 14449 SUMMERFIELD RD, University Heights, OH 44118
Telephone No. 216-218-4136 Fax No. 866-998-1882 Email Address jfleisher@lowerwatt.com

A-9 Applicant's federal employer identification number 45-2578498

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

☐ Sole Proprietorship ☐ Partnership
☐ Limited Liability Partnership (LLP) ☒ Limited Liability Company (LLC)
☐ Corporation ☐ Other

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Dominion East Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Duke Energy Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services. Not Applicable

☐ Columbia Gas of Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service	End Date
<input type="checkbox"/>	Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Industrial	Beginning Date of Service	End Date

☐ Dominion East Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service	End Date
<input type="checkbox"/>	Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Industrial	Beginning Date of Service	End Date

☐ Duke Energy Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service	End Date
<input type="checkbox"/>	Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Industrial	Beginning Date of Service	End Date

☐ Vectren Energy Delivery of Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service	End Date
<input type="checkbox"/>	Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/>	Industrial	Beginning Date of Service	End Date

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	6/1/2016
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	6/1/2016
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	6/1/2016
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	6/1/2016

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 **Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.
- A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services it is seeking to be certified to provide.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas.

☒ No ☐ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If the applicant does not produce annual reports, the applicant should 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 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 current financial arrangements to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, contractual arrangements, credit agreements, etc.). *Not Applicable*

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 **NATURAL GAS 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 current 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 current 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.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

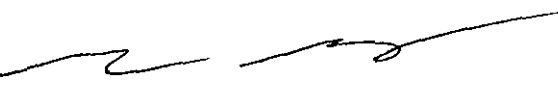
- D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

 *president*

Sworn and subscribed before me this 25 day of June

Month 2017 Year


Signature of official administering oath

Print Name and Title

ISAAC GUTMAN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 11, 2021

My commission expires on



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

Lower Watt, LLC)

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

Case No.

-GA-AGG

County of

Ocean

State of

New Jersey

Aharon Gartenberg

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

[Signature] president

Sworn and subscribed before me this

25

day of

JUNE

Month

2017

Year

[Signature]

Signature of Official Administering Oath

ISAAC GUTMAN - Notary Public

Print Name and Title

ISAAC GUTMAN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires July 11, 2021

Commission expires on

7/11/2021

A-14 Principal, Officers, Directors, & Partners

Officer: Aharon Gartenberg
Title: President (owner 100%)
Address: 18 Jule Ct. Lakewood, NJ 08701
Telephone number: 732-637-9288

A-15 Company History – Lower Watt currently brokers electricity and gas to commercial accounts in NJ, NY, PA, MA, TX, and CT and has been doing so in some of these states since June 2011. As a part of our services we advise clients about various hedging strategies and analyze their usage that their contract terms as well as their rate class are appropriate for their needs. We intend to offer similar services to OH customers. As part of our expansion into OH we would look to hire local sales representatives to focus on OH accounts.

A-16 “Articles of Incorporation and Bylaws” We are an LLC and therefore do not have Articles of Incorporation or bylaws.

A-17 Secretary of State (Attached)

B-1 “Jurisdictions of Operation” Applicant operates in New Jersey, Pennsylvania Texas, Massachusetts, Connecticut, and New York.

B-2 “Experience and plans” Lower Watt brokers contracts with other suppliers and does not contract or bill energy supply services.

B-3 “Summary of Experience”

Lower Watt currently brokers electricity and gas to commercial accounts in NJ, NY, PA, MA, TX, and CT and has been doing so in some of these states since June 2011. As a part of our services we advise clients about various hedging strategies and analyze their usage that their contract terms as well as their rate class are appropriate for their needs. We intend to offer similar services to OH customers. As part of our expansion into OH we would look to hire local sales representatives to focus on OH accounts. Lower Watt’s president, Aharon Gartenberg has gained experience in aggregation services in other states since June 2011, was a retail energy sales agent from 8/2010-6/2011. Further in his capacity as president he has managed sales stream and supplier relationships, analyzed utility usages and supplier contracts to find the best match for each account.

B—4 “disclosure of liabilities and investigations- This company has never ever had past any rulings judgments contingent liabilities, revocation of authority, regulatory investigations or any other matter that could adversely impact the applicant’s financial or operation status or ability to provide the services it is seeking to be certified to provide.

C-1 “Annual Reports” – Lower Watt is privately held and does not have annual reports

C-2 "SEC Filings" Applicant is not required to file with the SEC because they are not a publicly traded organization.

C-3. Financial Statements-

C-4 "Financial Arrangements". –
n/a not taking title

C-5 Forecasted Financial Statements – Provide two years of forecasted income statements for the applicants 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- Credit Rating – Not Applicable

C-7- Credit Report- Not Applicable

C-8 "Bankruptcy Information"- Not applicable. This company has never reorganized, does not have bankruptcy filings by applicant, parent or affiliate organization.

C-9 "Merger Information"- Not applicable. This company has never engaged in a merger, acquisition or dissolution.

C-10 "Corporate Structure" –Applicant is a stand alone entity with no affiliate or subsidiary companies.

D-1 "Operations"-

Lower Watt currently brokers electricity and gas to commercial accounts in NJ, NY, PA, MA, TX, CT and has been doing so in some of these states since June 2011. As a part of our services we advise clients about various hedging strategies and analyze their usage to ensure that their contract terms as well as their rate class are appropriate for their needs. We intend to offer similar services to Ohio customers. As part of our expansion in Ohio we would look to hire local sales reps to focus on Ohio accounts. In his capacity as president of Lowe Watt, LLC, Aharon Gartenberg has built the company from a startup to close to 750,000 in revenue over 5 years. He manages pricing operations as well as a sales team of 8 sales representatives.

D-2 "Operations Expertise"- Lower Watt's president, Aharon Gartenberg has gained experience in aggregation services in other states since June 2011, was a retail energy sales agent from 8/2010-6/2011. Further, in his capacity as president he has managed sales stream and supplier relationships, analyzed utility usages and supplier contracts to find the best match for each account.

A-17

A-15 Secretary of State



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
07/21/2015	201520103556	FOREIGN LLC - REGISTRATION CORRECTION (LFC)	50.00	0.00	0.00	0.00	0.00

Receipt

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

LOWER WATT LLC
18 JULE CT
LAKEWOOD, NJ 08701

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted
2365369

It is hereby certified that the Secretary of State of Ohio has custody of the business records for

LOWER WATT, LLC

and, that said business records show the filing and recording of:

Document(s)

FOREIGN LLC - REGISTRATION CORRECTION

Effective Date: 07/20/2015

Document No(s):

201520103556



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

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
21st day of July, A.D. 2015.

Jon Husted

Ohio Secretary of State

AHARON GARTENBERG

ACCOMPLISHMENTS Built Lower Watt, LLC from a startup to now servicing over 2000 accounts, 100,000 mWh and 2,000,000 dth in 3 states and 15 utilities

SKILLS & ABILITIES

- Energy Markets
- Utility bill analysis
- Energy Policy

PROFESSIONAL EXPERIENCE **PRESIDENT, LOWER WATT, LLC**

6/23/2011-Present

Manages sales stream and supplier relationships, Analyzes utility usage and supplier contract to find the best match for each account

INDEPENDENT AGENT, GATEWAY ENERGY

8/2010-6/23/2011

Retail energy sales

LECTURER, TORAH LINKS AT JFK MEDICAL CENTER

2012

Gave lectures to medical staff at JFK Medical Center on Jewish Medical Ethics

RESEARCH FELLOW

2/2000-8/2007

Performed research on Mathematics in the Talmud for an Associate Professor at Baruch College of CUNY

EDUCATION **BETH MEDRASH GOVOHA**

Talmudic Law with a fellowship in Rabbinics

ZVI ERBLICH

212 Tudor Court
Lakewood, NJ 08701
845.304.1649
zerblich@gmail.com

SUMMARY OF QUALIFICATIONS

- Motivated and driven candidate with strong interest in and affinity for financial analysis.
- Strong mathematical and analytical skills with training in economics, finance, mathematics and statistics.
- Proven ability to master new concepts and convey complex concepts and logistical deductions to individuals with non-financial and mathematical backgrounds.
- Excellent interpersonal and communication skills with persuasive abilities.
- Dynamic and personable; develops strong and trusting relationships with others.
- *Ability to operate independently and make quick and appropriate decisions.*
- Proactive and disciplined with an appreciation for importance of teamwork, efficiency and productivity.
- Knowledge of Excel and Word; acclimates quickly to new technologies.

EXPERIENCE

- | | |
|--|-----------------------|
| ANALYTICAL CONSULTANT, Lakewood, NJ | 2010 – Present |
| <ul style="list-style-type: none"> ▪ Provide analytical and logical advice on Jewish law and business practices. ▪ Utilize strong knowledge of Jewish law, mathematical and analytical abilities to deduce practical application of laws and resolve obstacles. | |
| REMEDIAL/ENRICHMENT TUTOR, Lakewood, NJ | 2010 – 2015 |
| <ul style="list-style-type: none"> ▪ Provide one-on-one remedial and enrichment tutoring to post high school students. ▪ Focus on providing students with independent studying skills to allow for personal success and achievement and increased self-confidence. | |

EDUCATION

- | | |
|---|---|
| TOURO COLLEGE, Brooklyn, NY
GPA – 4.0, Completed the following courses: | 2008 – 2009 |
| <ul style="list-style-type: none"> ▪ Macro-Economics ▪ Micro-Economics ▪ Principals of Finance ▪ Pre-calculus | <ul style="list-style-type: none"> ▪ Calculus 1 and 2 ▪ Compound Interest Theory ▪ Probability |
| BETH MEDRASH GOVOHA, Lakewood, NJ
Bachelors of Talmudic Law | 2008 |

COMMUNITY INVOLVEMENT

- | | |
|---|-----------------------------------|
| EVEN YISROEL, Lakewood, NJ
BNOS ESTHER MALKA, Lakewood, NJ
Dinner Committee Member | 2016
2012 – 2015 |
| <ul style="list-style-type: none"> ▪ Assist with organizing annual fundraising dinner for local private schools. ▪ Determine timing, venue and dinner program. ▪ Create fundraising goals and plans to maximize donations and participation. | |

Gas Application OH

D-3 "Key Technical Personnel"-

Aharon Garenberg

President

aygart@lowerwatt.com

732-637-9288

Zvi Erblich

Director of Pricing

pricing@lowerwatt.com

732-637-9288

Background

C-5

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04/27/17

Accrual Basis

Lower Watt, LLC Balance Sheet As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Chase Business Checking	4,450.50
Checking at Harmony Bank	5,057.36
credits	0.06
Rounding	-103.60
Total Checking/Savings	9,404.32
Accounts Receivable	
Accounts Receivable	61.25
Total Accounts Receivable	61.25
Other Current Assets	
Undeposited Funds	2,112.16
Total Other Current Assets	2,112.16
Total Current Assets	11,577.73
Fixed Assets	
Accumulated Depreciation	-6,210.35
Computers & Equipment	6,210.35
Total Fixed Assets	0.00
TOTAL ASSETS	11,577.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Amex 1004	78.91
Chase 7267	608.67
Chase Ink 2606	3,933.54
Total Credit Cards	4,621.12
Total Current Liabilities	4,621.12
Total Liabilities	4,621.12
Equity	
Members Draw	
Tzedaka	-4,445.00
Members Draw - Other	-459,931.09
Total Members Draw	-464,376.09

3:22 PM

04/27/17

Accrual Basis

Lower Watt, LLC
Balance Sheet
As of December 31, 2016

	Dec 31, 16
Members Equity	348,933.66
Net Income	122,399.04
Total Equity	6,956.61
TOTAL LIABILITIES & EQUITY	11,577.73

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06/22/17

Accrual Basis

Lower Watt, LLC

Balance Sheet

As of May 31, 2017

	May 31, 17
ASSETS	
Current Assets	
Checking/Savings	38,634.02
Chase Business Checking	36,981.24
Checking at Harmony Bank	522.83
credits	-105.67
Rounding	
Total Checking/Savings	76,032.42
Accounts Receivable	
Accounts Receivable	67.14
Total Accounts Receivable	67.14
Total Current Assets	76,099.56
Fixed Assets	
Accumulated Depreciation	-6,210.35
Computers & Equipment	6,210.35
Total Fixed Assets	0.00
TOTAL ASSETS	76,099.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Amex 1004	-6,789.02
Chase 7267	42.47
Chase Ink 2606	2,610.72
Total Credit Cards	-4,135.83
Total Current Liabilities	-4,135.83
Total Liabilities	-4,135.83
Equity	
Members Draw	
Tzedaka	-5,445.00
Members Draw - Other	-478,422.85
Total Members Draw	-483,867.85

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06/22/17

Accrual Basis

Lower Watt, LLC
Balance Sheet
As of May 31, 2017

	May 31, 17
Members Equity	471,332.70
Net Income	92,770.54
Total Equity	80,235.39
TOTAL LIABILITIES & EQUITY	76,099.56

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04/27/17

Accrual Basis

Lower Watt, LLC Balance Sheet As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	8,550.61
Checking at Harmony Bank credits	665.30
Rounding	-95.66
Total Checking/Savings	9,220.25
Accounts Receivable	161.92
Accounts Receivable	161.92
Total Accounts Receivable	
Other Current Assets	-665.35
Undeposited Funds	-665.35
Total Other Current Assets	8,716.82
Total Current Assets	
Fixed Assets	
Accumulated Depreciation	-6,210.35
Computers & Equipment	6,210.35
Total Fixed Assets	0.00
TOTAL ASSETS	8,716.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Amex 1004	1,715.64
Chase 7267	1.22
Chase Ink 2606	503.90
Total Credit Cards	2,220.76
Other Current Liabilities	
Pension Payable	17,500.00
Total Other Current Liabilities	17,500.00
Total Current Liabilities	19,720.76
Total Liabilities	19,720.76

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Accrual Basis

Lower Watt, LLC
Balance Sheet
As of December 31, 2015

	Dec 31, 15
Equity	
Members Draw	
Tzedaka	-2,445.00
Members Draw - Other	-357,492.60
Total Members Draw	-359,937.60
Members Equity	215,955.44
Net Income	132,978.22
Total Equity	-11,003.94
TOTAL LIABILITIES & EQUITY	8,716.82

Lower Watt, LLC Balance Sheet As of December 31, 2014

	Dec 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Checking at Harmony Bank	32,356.65
credits	26.99
Rounding	-17.41
Total Checking/Savings	32,366.23
Accounts Receivable	
Accounts Receivable	-19.28
Total Accounts Receivable	-19.28
Other Current Assets	
Undeposited Funds	252.84
Total Other Current Assets	252.84
Total Current Assets	32,599.79
TOTAL ASSETS	32,599.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	7,885.00
Accounts Payable	7,885.00
Total Accounts Payable	
Credit Cards	
American Express	3,506.43
Chase Ink 2608	1,411.63
Chase Ink Bold 5961a	69.89
Total Credit Cards	4,987.95
Total Current Liabilities	12,872.95
Total Liabilities	12,872.95
Equity	
Members Draw	
Tzedaka	-2,445.00
Members Draw - Other	-193,783.60
Total Members Draw	-196,228.60

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Accrual Basis

Lower Watt, LLC
Balance Sheet
As of December 31, 2014

	Dec 31, 14
Members Equity	83,459.77
Net Income	132,495.67
Total Equity	19,726.84
TOTAL LIABILITIES & EQUITY	32,599.79

Lower Watt, LLC
Statement of Cash Flows
January through May 2017

	Jan - May 17
OPERATING ACTIVITIES	
Net Income	92,770.54
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-5.89
Amex 1004	-6,867.93
Chase 7267	-566.20
Chase Ink 2606	-1,322.82
Net cash provided by Operating Activities	84,007.70
FINANCING ACTIVITIES	
Members Draw	-18,491.76
Members Draw: Tzedaka	-1,000.00
Net cash provided by Financing Activities	-19,491.76
Net cash increase for period	64,515.94
Cash at beginning of period	11,516.48
Cash at end of period	<u>76,032.42</u>

Lower Watt, LLC
Statement of Cash Flows
 January through December 2016

	Jan - Dec 16
OPERATING ACTIVITIES	
Net Income	122,399.04
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	100.67
Amex 1004	-1,636.73
Chase 7267	607.45
Chase Ink 2606	3,429.64
Pension Payable	-17,500.00
Net cash provided by Operating Activities	107,400.07
FINANCING ACTIVITIES	
Members Draw	-102,438.49
Members Draw: Tzedaka	-2,000.00
Net cash provided by Financing Activities	-104,438.49
Net cash increase for period	2,961.58
Cash at beginning of period	8,554.90
Cash at end of period	<u>11,516.48</u>

Lower Watt, LLC
Statement of Cash Flows
January through December 2015

	Jan - Dec 15
OPERATING ACTIVITIES	
Net Income	132,978.22
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-181.20
Accounts Payable	-7,885.00
American Express	-3,506.43
Amex 1004	1,715.64
Chase 7267	1.22
Chase Ink 2606	-907.73
Chase Ink Bold 5961a	-69.89
Pension Payable	17,500.00
Net cash provided by Operating Activities	139,644.83
INVESTING ACTIVITIES	
Accumulated Depreciation	6,210.35
Computers & Equipment	-6,210.35
Net cash provided by Investing Activities	0.00
FINANCING ACTIVITIES	
Members Draw	-163,709.00
Net cash provided by Financing Activities	-163,709.00
Net cash increase for period	-24,064.17
Cash at beginning of period	32,619.07
Cash at end of period	<u>8,554.90</u>

Lower Watt, LLC
Statement of Cash Flows
 January through December 2014

	Jan - Dec 14
OPERATING ACTIVITIES	
Net Income	132,495.67
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-9.36
Accounts Payable	7,885.00
American Express	3,727.74
Chase Ink 2606	1,411.63
Net cash provided by Operating Activities	145,510.68
FINANCING ACTIVITIES	
Members Draw	-127,385.48
Members Draw: Tzedaka	-2,445.00
Net cash provided by Financing Activities	-129,830.48
Net cash increase for period	15,680.20
Cash at beginning of period	16,938.87
Cash at end of period	<u>32,619.07</u>

Lower Watt, LLC Profit & Loss January through May 2017

	Jan - May 17
Ordinary Income/Expense	
Income	
Commission Income	352,850.76
Total Income	352,850.76
Gross Profit	352,850.76
Expense	
Bank Service Charges	-10.91
Computer and Internet Expenses	2,166.37
Insurance Expense	4,685.48
Licensing and fees	343.75
Maintenance	174.78
Marketing	63.24
Meals and Entertainment	505.65
Medical	35.00
Office Expense	1,515.43
Office Supplies	825.13
Payroll Expenses	
Commissions Paid	148,685.74
Payroll Processing	286.37
Payroll Taxes	12,570.75
Payroll Expenses - Other	56,731.40
Total Payroll Expenses	218,274.26
Pension Expense	17,500.00
Professional Fees	150.00
Shipping	33.01
Sponsorships	12,356.00
Telephone Expense	845.34
Travel Expense	11.69
Total Expense	259,474.22
Net Ordinary Income	93,376.54
Other Income/Expense	
Other Expense	35.00
Ask My Accountant	571.00
Charity	
Total Other Expense	606.00
Net Other Income	-606.00
Net Income	92,770.54

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06/22/17

Accrual Basis

Lower Watt, LLC Profit & Loss January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Commission Income	352,327.93
Total Income	352,327.93
Gross Profit	352,327.93
Expense	
Bank Service Charges	14.09
Computer and Internet Expenses	2,266.37
Insurance Expense	4,685.48
Licensing and fees	1,043.75
Maintenance	174.78
Marketing	63.24
Meals and Entertainment	505.65
Medical	35.00
Office Expense	1,534.65
Office Supplies	825.13
Payroll Expenses	
Commissions Paid	183,534.86
Payroll Processing	286.37
Payroll Taxes	15,041.17
Payroll Expenses - Other	68,244.10
Total Payroll Expenses	267,106.50
Pension Expense	17,500.00
Professional Fees	150.00
Shipping	33.01
Sponsorships	13,095.00
Telephone Expense	1,036.44
Travel Expense	11.69
Total Expense	310,080.78
Net Ordinary Income	42,247.15
Other Income/Expense	
Other Expense	
Ask My Accountant	35.00
Charity	571.00
Total Other Expense	606.00
Net Other Income	-606.00
Net Income	41,641.15

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04/27/17

Accrual Basis

Lower Watt, LLC Profit & Loss January through December 2016

	Jan - Dec 16
Ordinary Income/Expense	
Income	
Commission Income	707,384.96
Total Income	707,384.96
Gross Profit	707,384.96
Expense	
Automobile Expense	17.00
Bank Service Charges	137.00
Computer and Internet Expenses	635.35
Insurance Expense	9,857.43
Interest Expense	-0.12
Legal	35,978.88
Licensing and fees	7,562.60
Marketing	1,710.12
Meals and Entertainment	879.08
Medical	248.00
Office Expense	1,500.42
Office Supplies	468.93
Payroll Expenses	
Bonus	3,950.00
Commission-endorsees	35,346.38
Commissions Paid	309,417.51
Payroll Processing	639.92
Payroll Taxes	26,137.03
Payroll Expenses - Other	121,548.45
Total Payroll Expenses	497,039.29
Professional Fees	1,370.00
Sponsorships	23,457.88
Taxes	562.00
Telephone Expense	1,553.58
Travel Expense	1,445.48
Total Expense	584,422.92
Net Ordinary Income	122,962.04

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04/27/17

Accrual Basis

Lower Watt, LLC

Profit & Loss

January through December 2016

	Jan - Dec 16
Other Income/Expense	
Other Expense	20.00
Ask My Accountant	543.00
Charity	
Total Other Expense	563.00
Net Other Income	-563.00
Net Income	122,399.04

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04/27/17

Accrual Basis

Lower Watt, LLC Profit & Loss January through December 2015

	Jan - Dec 15
Ordinary Income/Expense	
Income	
Commission Income	636,735.52
Total Income	636,735.52
Gross Profit	636,735.52
Expense	
Bank Service Charges	197.01
Computer and Internet Expenses	1,574.87
Depreciation Expense	6,210.35
Insurance Expense	360.63
Interest Expense	1.22
Legal	25,000.00
Licensing and fees	5,374.82
Maintenance	1,287.04
Marketing	14.79
Meals and Entertainment	372.21
Office Expense	16,959.24
Office Supplies	202.94
Payroll Expenses	
Commission-endorsees	35,000.00
Commissions Payed	262,574.36
Payroll Processing	801.91
Payroll Taxes	8,828.21
Payroll Expenses - Other	93,505.60
Total Payroll Expenses	400,710.08
Pension Expense	17,500.00
Professional Fees	3,649.00
Sponsorships	19,454.70
Telephone Expense	109.99
Travel Expense	199.41
Total Expense	499,178.30
Net Ordinary Income	137,557.22

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04/27/17

Accrual Basis

Lower Watt, LLC
Profit & Loss
January through December 2015

	Jan - Dec 15
Other Income/Expense	
Other Expense	
Charity	4,579.00
Total Other Expense	4,579.00
Net Other Income	-4,579.00
Net Income	132,978.22

Forecasted Projections

Jennifer Selzer

From: Aharon Gartenberg <aygart@lowerwatt.com>
Sent: Friday, June 02, 2017 9:30 AM
To: Rachael Gray
Cc: Robine Guillaume
Subject: RE: OH Projections Exhibit

	Electric			Gas	
	Year 1	Year 2		Year 1	Year 2
Commission Income	\$22,500.00	\$27,000.00		\$33,000.00	\$39,600.00
Consulting fees	\$3,000.00	\$6,000.00		\$3,000.00	\$6,000.00
Gross Income	\$25,500.00	\$33,000.00		\$36,000.00	\$45,600.00
Advertising	\$3,000.00	\$1,000.00		\$3,000.00	\$1,000.00
Commissions paid	\$11,250.00	\$13,500.00		\$16,500.00	\$19,800.00
Salary	\$5,000.00	\$5,000.00		\$5,000.00	\$5,000.00
Total Expenses	\$19,250.00	\$19,500.00		\$24,500.00	\$25,800.00
Net Income	\$6,250.00	\$13,500.00		\$11,500.00	\$19,800.00

Assumptions:

1. Rate of customer enrollment similar to other states
 - a. Assumes we are able to carve our unique market niche.
2. Initial margins similar to other states
3. 20% increase in commission income
 - a. Attributable 75% to increased customer base
 - b. 25% to increased margin
4. Consulting fees double in year 2 based upon increased customer base and increased market volatility
5. Ability to decrease marketing in second year
6. Adequacy of part-time local employee
7. Adequacy of shared office space

Thanks,

Aharon



Aharon Gartenberg
President
Lower Watt, LLC
Licensed Energy Brokers
18 Jule Ct.