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August 17, 2017

PUGO

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

Re: **BidUREnergy Inc**
Initial Certification Application Competitive Retail Natural Gas
Brokers/Aggregators

To Whom It May Concern:

Enclosed please find an **Initial Certification Application Competitive Retail Natural Gas Brokers/Aggregators** for our client, **BidUREnergy Inc**. 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.

Thank you,

CT Corporation-Licensing
140 Grand Street, Suite 300
White Plains, NY 10601
service@licenseogix.com
ct@licenseogix.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 BIDURENERGY INC
Address 4433 Genesee St, Suite 401, Buffalo, NY 14225
Telephone No. 877-669-8243 Web site Address N/A

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

Name Matthew LaFlair
Address 4433 Genesee St, Building 6, Buffalo, NY 14225
Web site Address www.bidurenergy.com Telephone No. 877-669-8243

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

BIDURENERGY INC

A-5 Contact person for regulatory or emergency matters:

Name Matt LaFlair Title Manager of Energy Services
Business Address 4433 Genesee St, Building 6, Buffalo, NY 14225
Telephone No. 716-906-5230 Fax No. 877-283-4152 Email Address mlaflair@bidurenergy.com

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

Name Matt LaFlair Title Manager of Energy Services
Business address 120 South Central Ave, Suite 400, Clayton, MO 63105
Telephone No. 716-906-5230 Fax No. Email Address mlaflair@bidurenergy.com

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

Customer service address 4433 Genesee St, Suite 401 Buffalo, NY 14225
Toll-Free Telephone No. 877-669-8243 Fax No. Email Address dtwiche@bidurenergy.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 Business Filings Incorporated Title Registered Agent
Business address 4400 Easton Commons Way Ste. 125, Columbus, Ohio 43219
Telephone No. 877-669-8243 Fax No. 877-283-4152 Email Address info@bidurenergy.com

A-9 Applicant's federal employer identification number 20-3980208

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

- | | |
|--|--|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other |

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

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

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services. N/A Currently participating

☐ 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: N/A Currently participating

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "Principal Officers, Directors & Partners."** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 Exhibit A-15 "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.,).

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 Experion, 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.

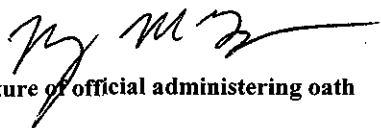
Applicant Signature and Title



President
Steven K. Moffitt

Sworn and subscribed before me this 7 day of August Month 2017 Year

Signature of official administering oath



Megan M. Bohn, Notary Public
Print Name and Title

My commission expires on

4/13/19

MEGAN BOHN
NOTARY PUBLIC-STATE OF NEW YORK
No. 01806322969
Qualified in Erie County
My Commission Expires April 13, 2019



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

BIDURENERGY INC)

for a Certificate or Renewal Certificate to Provide)

Competitive Retail Natural Gas Service in Ohio.)

Case No.

-

-GA-AGG

County of

Erie

State of

New York

Steven K. Moffitt

[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

Steven K. Moffitt
President
Steven K. Moffitt

Sworn and subscribed before me this

7

day of

August

Month

2017

Year

Signature of Official Administering Oath

MEGAN BOHN

NOTARY PUBLIC-STATE OF NEW YORK

No. 01806322969

Qualified in Erie County

My Commission Expires April 13, 2019

Print Name and Title

Megan M. Bohn, Notary Public

My commission expires on

4/13/19

Exhibit B-1 "Jurisdictions of Operations"

The Applicant is certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric or gas services including aggregation services in the following states and commonwealths:

- New York
- New Jersey
 - Date filed: February 11, 2010
 - License numbers: EA-0073, PA-0068, and EC-0091
- Illinois
 - Date filed: March 24, 2010
 - Docket number: 10:0001
- Connecticut:
 - Date Filed: January 11, 2011
 - Docket number: 11-06-10
- Delaware:
 - Date filed: August 20, 2011
 - Docket number: 10-420
- Massachusetts:
 - Date filed: September 20, 2010
 - License number: EB 155
- Maryland
 - Date filed: May 5, 2010
 - License reference number: IR-1846
- Maine
 - Date filed: Feb 4, 2011
 - Docket number: 2011-66
- New Hampshire
 - Date filed: May 11, 2010
 - License number: DM 10-110
- Oregon
 - Date filed: March 8, 2011
 - License number: .11-08
- Pennsylvania
 - Date filed: April 15, 2010
 - License number: A-2009-2149584

Exhibit B-2 "Experience and Plans"

BidURenergy, Inc. (BUE) acts as a full-service electricity and natural gas broker for both residential and small/large commercial and industrial customers. BUE acts an energy marketplace in which suppliers compete through a blind auction format to represent accounts. After completing a one-page bid request form (Letter of Authorization), the account goes to the Bid Preparation Department. The Bid Preparation Department reviews all the account

information and collects the customers billing and usage history from their utility or current supplier. After gathering usage history, the account moves on to the Bid Analysis Department. Bid Analysts will send the account out to numerous natural gas and electricity suppliers in their area. After receiving the bids back, the Bid Analysts will compile the results and present them to the customer in an easy-to-read format. BUE is a no-obligation service to the customer and BUE is only compensated when a customer signs with a third-party supplier. BUE is compensated by the successful supplier. Therefore, BUE does not need to provide their customers with billing statements, since a customer is not billed directly by BUE for its brokering service.

In order to respond to customer inquiries and complaints, BidURenergy has a toll-free phone number: 877-669-8243.

Exhibit B-3 "Summary of Experience"

BidURenergy, Inc. has extensive experience in representing customers in the purchase of retail electric services and natural gas. BidURenergy represents over 2,000 customers, totaling over 2.2 TWH of electric load and over 3,000,000 DTH of natural gas load under management. Currently, BidURenergy operates in all natural gas utilities open to customer shopping within the State of Ohio. BidURenergy works with all types of customers, including residential, small commercial, large commercial and industrial loads. BUE does not take title to natural gas at any point.

Exhibit B-4 "Disclosure of Liabilities and Investigations"

Not applicable.

Exhibit C-1 Annual Reports

BidURenergy, Inc., as a wholly-owned indirect subsidiary of NRG Energy, Inc., does not prepare Annual Reports for Shareholders. The Annual Report of NRG ENERGY, Inc., BUE's parent company, is located at www.nrg.com (see "Overview" under the Investors tab).

Exhibit C-2 SEC Filing and C-3 Financial Statements

BidURenergy, Inc. does not prepare stand-alone audited financial statements, but is included in the audited financial statement of NRG Energy, Inc., its parent company. NRG Energy, Inc.'s audited financials can be found at www.nrgenergy.com/sec.

Exhibit C-4 Financial Arrangements

Because BidURenergy, Inc. is only operating as a competitive retail natural gas broker ("CRNGB"), and does not take title to any commodity, BidURenergy, Inc. has sufficient cash and cash flow to fund its CRNGB activities.

Exhibit C-5 Forecasted Financial Statement

CONFIDENTIAL

Exhibit C-6 Credit Rating

DUNS number for BidURenergy, Inc. is 832367853. BUE's Dun & Bradstreet rating is 1R3.

Exhibit C-7 Credit Report

DUNS number for BidURenergy, Inc. is 832367853. BUE's comprehensive report from Dunn & Bradstreet is attached.

Exhibit C-8 Bankruptcy Information

Not applicable. Neither BidURenergy, Inc., nor NRG Energy, Inc. has filed for any type of bankruptcy protection within the past three (3) years.

Exhibit C-9 Merger Information

On August 22, 2013, NRG Energy, Inc., through NRG Curtailment Solutions, LLC, acquired 100% of the existing shares of BidURenergy, Inc.

Exhibit C-10 Corporate Structure

BidURenergy, Inc. (BUE) is a New York corporation. BUE is the sister company to one of the nation's leading demand response providers, Energy Curtailment Specialists, Inc (ECS), as well as Ace Energy, Inc. (Ace). ECS has been a leader in the demand response industry since its inception in 2001. From its beginning, ECS has experienced considerable growth and now with more than 160 employees represents over 10,000 customer facilities nationwide. ECS' PowerPay! demand response program compensates larger electric users (industrial and commercial facilities) for agreeing to reduce their electric use during periods of extreme stress on the electric grid. Ace is a company that upgrades lighting and improves energy efficiency in large buildings. BUE (along with ECS and Ace) is a wholly-owned indirect subsidiary of NRG Energy, Inc., a publically-traded company.

Exhibit D-1 Operations

BidURenergy, Inc. has acted as a full-service electricity and natural gas broker for both residential and small/large commercial or industrial customers. We collect our customer's billing and usage history, analyze it, and present it to electric and natural gas suppliers in their region. When the suppliers make an offer on the account, we compile the results in an easy-to-read format and present that to our customers. By having the suppliers compete for accounts, we drive the cost down for our customers. BidURenergy, Inc. receives commission from the

suppliers. BidURenergy, Inc. gets paid directly by suppliers, not clients. Therefore, our clients are never obligated to sign with a third-party supplier.

Exhibit D-2 Operations Expertise

BidURenergy, Inc. offers the resumes of key persons involved in the company's energy-related activities as evidence as of expertise in the energy industry:

Daniel Twichell, CEM, CEP, Director of Procurement

The Association of Energy Engineers has certified Daniel as a Certified Energy Procurement Professional (CEP Professional®) and a Certified Energy Manager (CEM). He was a dual major (Economics and Psychology) at The University at Buffalo. As the Director of Procurement at BUE, Daniel has developed comprehensive price models complete with stimulations of potential market fluctuations. He has unparalleled knowledge of individual utility tariffs, which is used to examine each of the ten to twenty cost components of an electricity supply price. His responsibilities have expanded to the oversight and direction of the most experienced team of analysts in the industry. Dan is also a member of the Association of Energy Engineers.

Matthew LaFlair, CEP, Manager of Energy Services

Matthew holds a Bachelor's Degree in Economics, as well a Minor Focus in Business Administration from West Virginia University. He is responsible for developing and maintaining one of the most experienced and well-informed staffs in the industry. Through his 5+ years of service, his responsibilities have grown to include the general implementation of business strategies, continued development and implementation of new products and services, and to oversee various internal departments. The Association of Energy Engineers has certified Matthew as a Certified Energy Procurement Professional (CEP Professional®).

Exhibit D-3 Key Technical Personnel

For background information regarding key technical personnel, please refer to Exhibit D-2 "Operations Expertise."

Director of Procurement:

Daniel Twichell
4455 Genesee St, Building 6
Buffalo, NY 14225
877-699-8243 ex.364
dtwichell@bidurenergy.com

Manager of Energy Services:

Matthew LaFlair
4455 Genesee St, Building 6
Buffalo, NY 14225
877-669-8243 ex.230
mlaflair@bidurenergy.com

**BY-LAWS
OF
U.S. DIRECT ENERGY INC.**

**ARTICLE I
OFFICES**

Section 1. Principal Office. The offices of the Corporation shall be located in the County of the State of New York designated in the Certificate of Incorporation. The Corporation may also maintain offices at such other places within or without the United States as the Board of Directors may, from time to time, determine.

**ARTICLE II
SHAREHOLDERS**

Section 1. Time and Place of Meetings. The Board of Directors may designate any time and any place, either within or without the State of New York, as the time and place of meeting for any annual meeting or for any special meeting called by the Board. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any time and any place, either within or without the State of New York, as the time and place for the holding of such meeting. If no designation is made, or if a special meeting be otherwise called, the time and place of the meeting shall be the principal office of the Corporation at 10:00 a.m.

Section 2. Annual Meeting. Annual meetings of shareholders shall be held on the second Friday of the fourth month of each fiscal year if not a legal holiday, and if a legal holiday, then on the next secular day following at 10:00 a.m., at which the shareholders shall elect a Board of Directors, and transact such other business as may properly be brought before the meeting. The annual meeting of the shareholders may be held on a date different than that given above if the Board so determines and so states in the notice of the meeting or in a duly executed waiver thereof.

Section 3. Special Meetings. Special meetings of the shareholders for any purpose or purposes, unless otherwise prescribed by law or by the Certificate of Incorporation, may be called by the Chairman of the Board, the Board of Directors or the holders of not less than one fourth (1/4) of all of the shares entitled to vote at the meetings. Business transacted at all special meetings shall be confined to the purpose or purposes stated in the call.

Section 4. Notice. Written or printed notice of all meetings of shareholders stating the place, day and hour thereof, and in the case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) days nor more than fifty (50) days prior to the date of the meeting to the shareholders of record entitled to vote at such meeting either personally or by mail, by or at the direction of the person or persons calling the meeting, unless it is an annual meeting. If mailed, the notice shall be deemed to be delivered when

deposited in the United States mail, postage prepaid, addressed to the shareholder at the address that appears on the stock transfer books of the Corporation.

Section 5. Closing of Transfer Books and Fixing of Record Date. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, fifty (50) days. If the stock transfer books shall be closed for the purpose of determining shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten (10) days immediately preceding such meeting. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of shareholders, such date in any case to be not more than fifty (50) days and, in case of a meeting of shareholders, not less than ten (10) days prior to the date on which the particular action requiring such determination of shareholders is to be taken, and the determination of shareholders on such record date shall apply with respect to the particular action requiring the same notwithstanding any transfer of shares on the books of the Corporation after such record date.

Section 6. Quorum. The holders of a majority of the shares entitled to vote, present in person or represented by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business, except as otherwise provided by law, by the Certificate of Incorporation or by these By-laws. If, however, such quorum shall not be present or represented at any meeting of the shareholders, the shareholders entitled to vote at such meeting, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally convened.

Section 7. Organization. The Chairman of the Board, if one shall be elected, shall preside at all meetings of the shareholders. In his absence, the President or a Vice President shall preside. In the absence of all of these officers, any shareholder or the duly appointed proxy of any shareholder may call the meeting to order and a chairman shall be elected from among the shareholders present.

The Secretary of the Corporation shall act as secretary at all meetings of shareholders. In his or her absence an Assistant Secretary shall so act and in the absence of all of these officers the presiding officer may appoint any person to act as secretary of the meeting.

Section 8. Proxies. At any meeting of the shareholders, every shareholder entitled to vote at such meeting shall be entitled to vote in person or by proxy executed in writing by such shareholder or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution unless such proxy otherwise provides. A proxy shall be revocable unless expressly provided therein to be irrevocable or unless otherwise made irrevocable by law.

Section 9. Voting. Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, each shareholder shall have one (1) vote for each share having rights registered in his name on the books of the Corporation at the time of the closing of the stock transfer books (or at the record date) for such meeting. When a quorum is present at any meeting the vote of holders of a majority of the shares entitled to vote, present in person or represented by proxy, shall decide any matter submitted to such meeting, unless the matter is one upon which by law or by express provision of the Certificate of Incorporation or of these By-laws the vote of a greater number is required, in which case the vote of such greater number shall govern and control the decision of such matter.

Section 10. Voting of Shares by Certain Holders. Shares standing in the name of another corporation may be voted by such officer, agent or proxy as the By-laws of such corporation may authorize or, in the absence of such authorization, as the Board of Directors of such corporation may determine.

Shares held by an administrator, executor, guardian or conservator may be voted by him so long as such shares forming a part of an estate are in the possession and form a part of the estate being served by him, either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote shares held by him without a transfer of such shares into his name as trustee.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority to do so be contained in an appropriate order of the court by which such receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares so transferred.

Shares of its own stock belonging to the Corporation, shares of its own stock owned by another corporation the majority of the voting stock of which is owned or controlled by the Corporation, and shares of its own stock held by the Corporation in a fiduciary capacity shall not be voted, directly, or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding stock at any given time.

Section 11. Election of Directors. At each election for Directors, each shareholder entitled to vote at such election shall, unless otherwise provided by the Certificate of Incorporation or by applicable law, have the right to vote the number of shares owned by him for as many persons as there are to be elected and for whose election he has a right to vote. Unless otherwise provided by the Certificate of Incorporation, no shareholder shall have the right or be permitted to cumulate his votes on any basis.

Section 12. Action Without Meeting. Any action required by any provision of law or of the Certificate of Incorporation or these By-laws to be taken at a meeting of the shareholders or any action which may be taken at a meeting of the shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the shareholders.

ARTICLE III DIRECTORS

Section 1. Number of Directors. The property, business and affairs of the Corporation shall be managed and controlled by a Board of Directors composed of not less than one (1) member who shall be elected by the shareholders. Directors need not be residents of the State of New York or shareholders of the Corporation. The number of Directors may be increased or decreased from time to time by resolution adopted by a majority of the Board of Directors.

Section 2. Election and Term of Office. The Directors shall be elected at the annual meeting of the shareholders (except as provided in Section 5 of this Article). Each Director elected shall hold office until his successor shall be elected at an appropriate annual meeting of the shareholders and shall qualify, or until his death, his resignation or his removal in the manner hereinafter provided.

Section 3. Resignation. Any Director may resign at any time by giving written notice to the President or Secretary. Such resignation shall take effect at the time specified therein and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. At any special meeting of the shareholders called expressly for that purpose, any Director or Directors, including the entire Board of Directors, may be removed, either with or without cause, and another person or persons may be elected to serve for the remainder of his or their term by a vote of the holders of a majority of all shares outstanding and entitled to vote at an election of directors. In case any vacancy so created shall not be filled by the shareholders at such meeting, such vacancy may be filled by the Directors as provided in Section 5 of this Article.

Section 5. Vacancies. If any vacancy shall occur in the Board of Directors, such vacancy may, subject to the provisions of Section 4 of this Article, be filled by the affirmative vote of the remaining Directors though less than a quorum of the Board of Directors; provided, however, any Directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of shareholders called for that purpose. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 6. General Powers. In addition to the powers and authorities expressly conferred upon them by these By-laws, the Board of Directors may exercise all such powers of the Corporation and do all such lawful acts and things as are not by law or by the Certificate of

Incorporation or by these By-laws directed or required to be exercised or done by the shareholders.

Section 7. Place of Meetings. The Directors of the Corporation may hold their meetings, both regular and special, either within or without the State of New York.

Section 8. Annual Meeting. The first meeting of each newly elected Board shall be held immediately following the adjournment of the annual meeting of the shareholders and no notice of such meeting shall be necessary to the newly elected Directors in order legally to constitute the meeting, provided a quorum shall be present, or they may meet at such time and place as shall be fixed by the consent in writing of all of the Directors.

Section 9. Regular Meetings. Regular meetings of the Board may be held with or without notice immediately after, and at the same place as, the annual meeting of shareholders. The Board of Directors may provide by resolution, the time and place for the holding of additional regular meetings without notice other than such resolution.

Section 10. Special Meetings. Special meetings of the Board may be called by the President on two (2) days' notice to each Director given either personally, by mail or by telegram. Special meetings shall be called by the President or Secretary in like manner and like notice on the written request of any Director. The purpose of or the business to be transacted at any special meeting of the Board of Directors shall be specified in the notice of such meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Section 11. Quorum and Action. At all meetings of the Board the presence of a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Directors at any meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law, the Certificate of Incorporation or these By-laws. If a quorum shall not be present at any meeting of Directors, the Directors present may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.

Section 12. Presumption of Assent to Action. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 13. Committees. The Board of Directors may, by resolution adopted by a majority of the entire Board, designate from among its members an executive committee and other committees, each consisting of three or more directors and each of which shall have all the

authority of the Board except to the extent provided in the resolution, the Certificate of Incorporation, these By-laws or the law of New York State.

Section 14. Compensation. Directors may receive a stated salary for their services in an amount unanimously agreed by the Board of Directors. By resolution of the Board a fixed sum for expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the Board provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 15. Telephone Meetings. Directors may participate in and hold a meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 16. Action Without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the Board of Directors, as the case may be, and such consent shall have the same force and effect as a unanimous vote at a meeting.

ARTICLE IV NOTICES

Section 1. Form of Notice. Whenever under the provisions of any applicable statute, the Articles of Incorporation or these By-laws, notice is required to be given to any director or shareholder, and no provision is made as to how such notice shall be given, it shall not be construed to mean personal notice exclusively, but any such notice may be given in writing, by mail, postage prepaid, addressed to such director or shareholder at such address as appears on the books of the Corporation. Any notice required or permitted to be given by mail shall be deemed to be given three (3) days after the time when the same be thus deposited, postage prepaid, in the United States mail as aforesaid.

Section 2. Waiver. Whenever any notice is required to be given to any director or shareholder of the Corporation, under the provisions of any applicable statute, the Articles of Incorporation or these By-laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be equivalent to the giving of such notice.

ARTICLE V OFFICERS

Section 1. General. The officers of the Corporation shall be elected by the Board of Directors and shall be a President and a Secretary. The Board of Directors may also, if it chooses to do so, elect a Chairman of the Board, one or more Vice Presidents, a Treasurer one or more Assistant Secretaries and one or more Assistant Treasurers, all of whom shall also be officers. Two or more offices may be held by the same person so long as there is one shareholder who is an individual. Otherwise, two or more offices may be held by the same person.

Section 2. Election, Term of Office and Qualification. The officers of the Corporation shall be elected by the Board of Directors at its first meeting after each annual meeting of shareholders. The Board shall elect a President, Treasurer, and Secretary, and any Vice Presidents and Assistant Officers the Board has determined are needed, none of whom need to be a member of the Board. Each officer so elected shall hold office until his successor has been duly chosen and has qualified or until his death or his resignation or removal in the manner hereinafter provided.

Section 3. Subordinate Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms, have such authority and perform such duties as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer the power to appoint any such subordinate officer or agent.

Section 4. Resignation. Any officer may resign at any time by giving written notice thereof to the Board of Directors. Any such resignation shall take effect at the time specified therein and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board at any time with or without cause. Any other officer may be removed with or without cause, by the person or persons who appointed the officer or by the Board.

Section 6. Vacancies. A vacancy in any office shall be filled for the unexpired portion of the term by the Board of Directors, but in case of a vacancy occurring in an office filled in accordance with the provisions of section 3 of this Article, such vacancy may be filled by the superior officer upon whom such power may be conferred by the Board of Directors.

Section 7. Chairman. The Chairman of the Board, if one shall be elected, shall preside at all meetings of the shareholders and directors. In addition, the Chairman of the Board shall perform whatever duties and shall exercise all powers that are given to him by the Board of Directors.

Section 8. President. The President shall be the chief executive officer of the Corporation; shall (in absence of the Chairman of the Board) preside at meetings of the Shareholders and Directors; shall have general and active management of the business of the Corporation; and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President may sign, with any other proper officer, certificates for shares of the Corporation and any deeds, bonds, mortgages, contracts and other documents which the Board of Directors has authorized to be executed, except where required by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors or these By-laws, to some other officer or agent of the Corporation.

Section 9. Vice President. In the absence of or inability of the President to act, the Vice President shall perform the duties and exercise the powers of the President and shall perform such other functions as the Board of Directors may from time to time prescribe.

Section 10. Secretary. The Secretary, when available, shall attend all meetings of the Board of Directors and all meetings of the Shareholders and record all votes and the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Shareholders and special meetings of the Board of Directors as required by law or these By-laws, be custodian of the Corporate records and have general charge of the stock books of the Corporation and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision the Secretary shall be. The Secretary may sign, with any other proper officer, certificates for shares of the Corporation and shall keep in safe custody the seal of the Corporation; and, when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by their signature.

Section 11. Assistant Secretaries. Any Assistant Secretary shall, in the absence or disability of the Secretary perform the duties and exercise the powers of the Secretary and shall perform such other duties as may be prescribed by the Board of Directors or the President.

Section 12. Treasurer. The Treasurer shall have the care and custody of and be responsible for all of the funds and securities of the Corporation and shall deposit such funds in the name and to the credit of the Corporation in such a bank and safe deposit vaults as the Directors may designate. The Treasurer shall exhibit at all reasonable times the books of the Corporation and accounts to any Director or shareholder of the Corporation upon application at the office of the Corporation during business hours. The Treasurer shall render a statement of the condition of the finances of the Corporation at each stated meeting of the Board of Directors if called upon to do so, and a full report at the annual meeting of shareholders. The Treasurer shall keep at the office of the Corporation correct books of account of all of its business and transactions and such books of account as the Board of Directors may require. The Treasurer shall do and perform all other duties incident to the office of Treasurer as may be prescribed by the President or Board of Directors from time to time.

Section 13. Assistant Treasurers. Any Assistant Treasurer shall, in the absence or disability of the Treasurer perform the duties and exercise the powers of the Treasurer and shall perform such other duties as may be prescribed by the Board of Directors or the President.

Section 14. Bonding. If required by the Board of Directors all or certain of the officers shall give the Corporation a bond in such form, in such sum and with such surety or sureties as shall be satisfactory to the Board, for the faithful performance of the duties of their office and for the restoration to the Corporation, in case of their death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in their possession or under their control belonging to the Corporation.

Section 15. Salaries. The salary or other compensation of officers shall be fixed from time to time by the Board of Directors. The Board of Directors may delegate to any officer the power to fix from time to time the salary or other compensation of officers and agents appointed in accordance with the provisions of Section 3 of this Article.

Section 16. Voting Upon Shares Held by The Corporation. The Board of Directors may authorize any officer to act on behalf of the Corporation in regard to shares of other corporations owned by this Corporation in which event he shall have full power and authority to attend and to act and to vote at any meeting of shareholders of any corporation in which this Corporation may hold shares and at any such meeting shall possess and may exercise any and all of the rights and powers incident to the ownership of such shares which, as the owner thereof, the Corporation might have possessed and exercised, if present. The Board of Directors by resolution from time to time may confer like powers upon any other person or persons.

ARTICLE VI CERTIFICATES REPRESENTING SHARES

Section 1. Form of Certificates. The certificates representing shares of the Corporation shall be in such form, not inconsistent with statutory provisions and the Certificate of Incorporation, as shall be approved by the Board of Directors. The certificates shall be signed by the President of the Corporation and sealed with the corporate seal or a facsimile thereof. In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may be issued with the same effect as if he were such officer at the date of its issuance. All certificates shall be consecutively numbered and the name of the person owning the shares represented thereby, with the number of such shares and the date of issue, shall be entered on the Corporation's books.

Section 2. Ownership of Shares. The Corporation shall be entitled to treat the holder of record of any share or shares as the owner of such shares with all of the rights of ownership and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of New York.

Section 3. Lost Certificates. The Corporation may direct that a new certificate be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost or destroyed. When authorizing the issue of a new certificate, the Board of Directors, in its discretion and as a condition precedent to the issuance thereof, may require the owner of the lost

or destroyed certificate, or his legal representative, to advertise the same in such manner as it shall require and/or give the Corporation a bond in such form, in such sum, and with such surety or sureties as it may direct, as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost or destroyed.

ARTICLE VII GENERAL PROVISIONS

Section 1. Dividends. The Board of Directors may, from time to time, declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by the Certificate of Incorporation, the By-laws and the applicable laws of the State of New York.

Section 2. Reserves. There may be created by resolution of the Board of Directors out of the earned surplus of the Corporation such reserve or reserves as the Board of Directors from time to time, in its discretion, deems proper to provide for contingencies, or to equalize dividends, or to repair or maintain any property of the Corporation, or for such other proper purpose as the Board shall deem beneficial to the Corporation, and the Board may modify or abolish any reserve in the same manner in which it was created.

Section 3. Seal. If one be adopted, the corporate seal shall have inscribed thereon the name of the Corporation and shall be in such form as may be approved by the Board of Directors. Said seal may be used by causing it or a facsimile of it to be impressed or affixed or in any manner reproduced. Any officer of the Corporation shall have authority to affix the seal to any document requiring it.

Section 4. Fiscal Year. Unless another fiscal year shall be fixed by resolution of the Board of Directors, the fiscal year of the Corporation shall commence on the 1st day of January and terminate on the 31st day of December of each year.

Section 5. Reports of Situation and Amount of Business. The Board of Directors shall, when requested by the holders of at least one-tenth (1/10) of the outstanding voting shares of the Corporation, present written reports of the situation and amount of business of the Corporation.

Section 6. Checks, Notes, etc. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 7. Examination of Books and Records. Any person who shall have been a shareholder of record for at least six (6) months immediately preceding his demand, or who shall be the holder of record of at least ten percent (10%) of all the outstanding shares of the Corporation, upon written demand stating the purpose thereof, shall have the right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, the books and records of account, minutes, and record of shareholders of the Corporation, and shall be entitled to make extracts therefrom.

Section 8. Indemnification of Directors. Subject to the applicable laws of the State of New York, the Corporation shall indemnify any director, officer, or employee, or former director, officer, or employee of the Corporation, or any person who may have served at its request as a director, officer, or employee of another corporation in which it owns stock, or of which it is a creditor, against expenses actually and necessarily incurred by him and any amount paid in satisfaction of judgments in connection with any action, suit or proceeding whether civil or criminal in nature, in which he is made a party by reason of being or having been such a director, officer or employee (whether or not a director, officer, or employee at the time such costs or expenses are incurred by or imposed upon him) except in relation to the matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty. The Corporation may also reimburse to any director, officer, or employee the reasonable costs of settlement of any action, suit or proceeding, if it shall be found by a majority of the Board of the Directors not involved in the matter in controversy, whether or not a quorum, that it was to the interest of the Corporation that such settlement be made and that such director, officer or employee was not guilty of gross negligence or willful misconduct. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such director, officer, or employee may be entitled by law or under any By-law, agreement, vote of shareholders, or otherwise.

ARTICLE VIII MISCELLANEOUS

Section 1. Compliance With By-Laws. Any action taken or determination made in good faith by the shareholders or the Board of Directors shall be effective, valid and binding although the same may not have been taken or made in strict compliance with the By-laws of the Corporation.

ARTICLE IX AMENDMENTS

Section 1. Amendments. These By-Laws may be altered, amended or repealed or new By-Laws may be adopted by the shareholders or by the Board of Directors, at any regular meeting of the shareholders or of the Board of Directors or at any special meeting of the shareholders or of the Board of Directors if notice of such alteration, amendment, repeal or adoption of new By-Laws be contained in the notice of such special meeting.

Dated: November 28, 2005

STATE OF NEW YORK
DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of
the Department of State, at the City of
Albany, on November 19, 2009.



A handwritten signature in dark ink, appearing to read "Daniel E. Shapiro", written over a horizontal line.

Daniel E. Shapiro
First Deputy Secretary of State

CSC 45

F051123000799

**CERTIFICATE OF INCORPORATION
OF
U.S. DIRECT ENERGY INC.**

Under Section 402 of the Business Corporation Law

- FIRST:** The name of the corporation is U.S. Direct Energy Inc.
- SECOND:** The Corporation is formed for the following purpose or purposes:
To engage in any lawful act or activity for which corporations may be organized under the Business Corporation Law provided that the corporation is not limited to engage in any act or activity requiring the consent or approval of any state official, department, board, agency, or other body without such consent or approval first being obtained.
- THIRD:** The office of the corporation is to be located in the County of Erie, State of New York.
- FOURTH:** The number of shares which the Corporation shall have the authority to issue is 200, all of one class without par value.
- FIFTH:** The Secretary of State is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

3735 Genesee St.
Buffalo, New York 14225
- SIXTH:** The personal liability of a director of the Corporation to the Corporation or its shareholders for damages for any breach of duty in such capacity as a director is eliminated to the fullest extent allowed under the laws of the State of New York. This provision shall not eliminate the personal liability of a director if a judgment or other final adjudication adverse to him or her establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled or that his or her acts violate Section 719 of the New York Business Corporation Law.

IN WITNESS WHEREOF, this Certificate has been subscribed to this 23rd day of November, 2005, by the undersigned, who affirms that the statements made herein are true under the penalties of perjury.

Laura A. March
Laura A. March, sole Incorporator
Kavinsky Cook LLP
726 Exchange Street
Suite 800
Buffalo, New York 14210

051128000799

CERTIFICATE OF INCORPORATION
OF

U.S. DIRECT ENERGY INC

Under Section 402 of the Business Corporation Law

CSC 45
DRAW DOWN

Eller
Kavinsky Co., LLP
736 Exchange Street, Suite 800
Buffalo, New York 14203

Last Ref. 721944730

STATE OF NEW YORK
DEPARTMENT OF STATE

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Eric

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STATE OF NEW YORK
DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of
the Department of State, at the City of
Albany, on November 24, 2009.



A handwritten signature in dark ink, appearing to read "Daniel E. Shapiro", written over a horizontal line.

Daniel E. Shapiro
First Deputy Secretary of State

CT-07

090930000067

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
U.S. DIRECT ENERGY INC.

Under Section 803 of the Business Corporation Law


The undersigned, being a Director of U.S. Direct Energy Inc. does hereby certify:

1. The name of the corporation is: U.S. Direct Energy Inc.
2. The Certificate of Incorporation of U.S. Direct Energy Inc. was filed with the Department of State on November 23, 2005.
3. The Certificate of Incorporation of U.S. Direct Energy Inc., as heretofore changed, is hereby amended to change the name of the Corporation to BidUReenergy, Inc. In order to effect said amendment, Article First is hereby amended to read in its entirety as follows:

"FIRST: The name of the corporation is: BidUReenergy, Inc. (hereinafter the "Corporation")."

4. This Certificate of Amendment has been authorized by the unanimous written consent of the Directors and holders of all outstanding shares.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 28th day of September, 2009,


Stephen P. Lynch, Director
4455 Genesee Street, Building 6
Buffalo, New York 14223

090930000068

CT-07

090930000069

**CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF**

U.S. DIRECT ENERGY INC.

(Under Section 805 of the Business Corporation Law)

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Filed By: Lippe Mathias Wexler Friedman LLP
665 Main Street
Suite 300
Buffalo, NY 14203

ask ref # 7667301 ny

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Printed By: Steven Stiles
Date Printed: August 15, 2017

Live Report : BIDUREENERGY, INC.

D-U-N-S® Number: 83-236-7853

Trade Names: (SUBSIDIARY OF NRG ENERGY, INC., PRINCETON, NJ)

Endorsement/Billing Reference: steven.stiles@nrg.com

D&B Address		Endorsement :
Address	4433 Genesee St Ste 401 Moved From: 4455 Genesee St Ste 6 , Buffalo, Ny Buffalo, NY, US - 14225	steven.stiles@nrg.com
Location Type	Single (Subsidiary)	
Web	www.nrgenergy.com	
Phone	716 565-1327	
Fax		

Company Summary

Currency: Shown in USD unless otherwise indicated

Score Bar

PAYDEX®	Unavailable		
Commercial Credit Score Percentile		57	Moderate Risk of severe payment delinquency.
Financial Stress Score National Percentile		11	Moderate to High Risk of severe financial stress.
D&B Viability Rating	6	5	View More Details
Bankruptcy Found	No		
D&B Rating	-- Unavailable.		

D&B Company Overview

This is a single (subsidiary) location

Chief Executive	STEPHEN BARNES, PRES
Year Started	2009
Management Control	2010
Employees	40
SIC	4911
Line of business	Energy services
NAICS	221118
History Status	CLEAR

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	0	-
Suits	0	-
UCCs	0	-

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

Commercial Credit Score Class

Commercial Credit Score Class: 3
Lowest Risk:1;Highest Risk :5

Financial Stress Score Class

Financial Stress Score Class: 4
Lowest Risk:1;Highest Risk :5

Corporate Linkage

Parent

Company	City , State	D-U-N-S® NUMBER
NRG ENERGY, INC.	PRINCETON , New Jersey	79-342-2213

Affiliates (Domestic)

Company	City , State	D-U-N-S® NUMBER
GENON ENERGY, INC.	PRINCETON , New Jersey	00-820-0680
SUNRISE POWER COMPANY, LLC	FELLOWS , California	02-364-2627
NRG CHALK POINT, LLC	PRINCETON , New Jersey	02-642-0989
NRG LONG BEACH INC.	MINNEAPOLIS , Minnesota	02-822-4637
NRG ASIA-PACIFIC, LTD.	MINNEAPOLIS , Minnesota	02-822-4777
NRG PACGEN INC	MINNEAPOLIS , Minnesota	02-824-5822
NRG PITTSBURGH THERMAL INC	MINNEAPOLIS , Minnesota	02-825-1143
NRG POWER MARKETING LLC	PRINCETON , New Jersey	02-825-5979
NRG SAN DIEGO INC	MINNEAPOLIS , Minnesota	02-825-8890
NRG SERVICES CORPORATION	MINNEAPOLIS , Minnesota	02-826-4344
RELIANT ENERGY RETAIL HOLDINGS, LLC	HOUSTON , Texas	02-969-1099
NRG OPERATING SERVICES, INC.	MINNEAPOLIS , Minnesota	04-974-3193
LOUISIANA GENERATING LLC	PRINCETON , New Jersey	06-263-1809
NRG OF SAN DIEGO, INC.	SAN DIEGO , California	08-525-8411
GREGORY POWER PARTNERS, LLC	GREGORY , Texas	09-946-3148
RRI ENERGY SERVICES, LLC	HOUSTON , Texas	36-143-9698
NRG ROCKFORD ACQUISITION, LLC	MINNEAPOLIS , Minnesota	10-347-2010
MIDWEST GENERATION, LLC	ROMEOVILLE , Illinois	11-446-6571
TEXAS GENCO OPERATING SERVICES LLC	HOUSTON , Texas	12-080-7255
NRG BOWLINE, LLC	WEST HAVERSTRAW , New York	12-609-4049
NRG CALIFORNIA NORTH LLC	WALNUT CREEK , California	12-609-4205
GENON ENERGY MANAGEMENT, LLC	HOUSTON , Texas	12-609-5772
NRG NELSON TURBINES LLC	MINNEAPOLIS , Minnesota	13-211-9111
BERRIANS I GAS TURBINE POWER LLC	MINNEAPOLIS , Minnesota	13-159-6996
NRG FINANCE COMPANY LLC	MINNEAPOLIS , Minnesota	13-159-7119

This list is limited to the first 25 affiliates.

For the complete list, Please logon to DNBI and view the Dynamic Family Tree Information.

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:

6**Viability Score**

Lowest Risk:1

Highest Risk:9

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

- Level of Risk: **Moderate Risk**
- Businesses ranked 6 have a probability of becoming no longer viable: **13 %**
- Percentage of businesses ranked 6: **30 %**
- Across all US businesses, the average probability of becoming no longer viable: **14 %**

5**Portfolio Comparison**

Lowest Risk:1

Highest Risk:9

Compared to All US Businesses within the same MODEL SEGMENT:

- Model Segment : **Firmographics and Business Activity**
- Level of Risk: **Moderate Risk**
- Businesses ranked 5 within this model segment have a probability of becoming no longer viable: **13 %**
- Percentage of businesses ranked 5 with this model segment: **13 %**
- Within this model segment, the average probability of becoming no longer viable: **16 %**

G**Data Depth Indicator**

Predictive Data:A

Descriptive Data:G

Data Depth Indicator:

- ✓ Basic Firmographics
- ✗ No 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 : --

The Rating was changed on April 17, 2017 because of D & B's overall assessment of the company's financial, payment and history information.

The blank rating symbol should not be interpreted as indicating that credit should be denied. It simply means that the information available to D&B does not permit us to classify the company within our rating key and that further enquiry should be made before reaching a decision. Some reasons for using a "-" symbol include: deficit net worth, bankruptcy proceedings, insufficient payment information, or incomplete history information.

Below is an overview of the company's
rating history since 08-15-2014

Number of Employees Total:

40

D&B Rating	Date Applied
--	04-17-2017
1R2	06-20-2016

D&B Credit Limit Recommendation

Conservative credit Limit 35,000
 Aggressive credit Limit: 70,000

Risk category for this business : **LOW**

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 calculated based on any individual 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 4 for this company shows that firms with this class had a failure rate of 0.84% (84 per 10,000), which is 1.75 times higher than the average of businesses in D & B's database.

Financial Stress Class : 4  (Lowest Risk:1; Highest Risk:5)

Moderately higher 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: **0.84 %** (84 per 10,000)
 Financial Stress National Percentile : **11** (Highest Risk: 1; Lowest Risk: 100)
 Financial Stress Score : **1404** (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:

No payment experiences.
 Limited time under present management control

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&B's file.
The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Norms	National %
This Business	11
Region: MIDDLE ATLANTIC	44
Industry: INFRASTRUCTURE	43
Employee range: 20-99	66
Years in Business: 6-10	43

This Business has a Financial Stress Percentile that shows:

Higher risk than other companies in the same region.

Higher 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 3 for this company shows that 5.8% 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 : 3  Lowest Risk:1;Highest Risk :5

Incidence of Delinquent Payment

Among Companies with this Classification: **5.80 %**
Average compared to businesses in D&B's database: **10.20 %**
Credit Score Percentile : **57** (Highest Risk: 1; Lowest Risk: 100)
Credit Score : **509** (Highest Risk: 101; Lowest Risk:670)

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

No payment experiences reported
Higher risk region based on delinquency rates for this region
Limited time under present management control
Limited business activity signals reported in the past 12 months

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	57
Region: MIDDLE ATLANTIC	51

Industry: INFRASTRUCTURE	32
Employee range: 20-99	80
Years in Business: 6-10	43

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®

Timeliness of historical payments for this company.

Current PAYDEX is	Unavailable
Industry Median is	78 Equal to 3 days beyond terms
Payment Trend currently is	Unavailable, 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)	N/A
Payments Within Terms (not weighted)	N/A
Trade Experiences with Slow or Negative Payments(%)	N/A
Total Placed For Collection	N/A
High Credit Average	N/A
Largest High Credit	N/A
Highest Now Owing	N/A
Highest Past Due	N/A

D&B has not received a sufficient sample of payment experiences to establish a PAYDEX score. D&B receives nearly 400 million payment experiences each year. We enter these new and updated experiences into D&B Reports as this information is received. At this time, none of those experiences relate to this company.

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 Energy services , based on SIC code 4911 .

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

	9/16	10/16	11/16	12/16	1/17	2/17	3/17	4/17	5/17	6/17	7/17	8/17
This Business	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN	UN
Industry Quartiles												

Upper	80	.	.	80	.	.	80	.	.	80	.	.
Median	78	.	.	78	.	.	78	.	.	78	.	.
Lower	70	.	.	70	.	.	70	.	.	70	.	.

Current PAYDEX for this Business is Unavailable terms

The 12-month high is UN , or equal to OVER 120 DAYS BEYOND terms

The 12-month low is UN , or equal to OVER 120 DAYS BEYOND terms and the D&B PAYDEX® was also unavailable during the period

Previous Year

Shows PAYDEX of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Energy services , based on SIC code 4911 .

Previous Year	09/15 Q3'15	12/15 Q4'15	03/16 Q1'16	06/16 Q2'16
This Business	80	80	UN	UN
Industry Quartiles				
Upper	80	80	80	80
Median	77	78	78	78
Lower	70	70	70	70

Based on payments collected over the last 4 quarters.

Current PAYDEX for this Business is Unavailable terms

The present industry median Score is 78 , or equal to 3 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.

\$ Credit Extended	# Payment Experiences	Total Amount	% of Payments Within Terms
Over 100,000	0	0	0%
50,000-100,000	0	0	0%
15,000-49,999	0	0	0%
5,000-14,999	0	0	0%
1,000-4,999	0	0	0%
Under 1,000	0	0	0%

Based on payments collected over last 24 months.

All 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.

Detailed payment history for this company

D&B has not received a sufficient sample of payment experiences to establish a PAYDEX score. D&B receives nearly 400 million payment experiences each year. We enter these new and updated experiences into D&B Reports as this information is received. At this time, none of those experiences relate to this company.

Public Filings

Summary

A check of D&B's public records database indicates that no filings were found for BIDURENERGY, INC. at 4433 Genesee St Ste 401 , Buffalo NY .

D&B's extensive database of public record information is updated daily to ensure timely reporting of changes and additions. It includes business-related suits, liens, judgments, bankruptcies, UCC financing statements and business registrations from every state and the District of Columbia, as well as select filing types from Puerto Rico and the U.S. Virgin Islands.

D&B collects public records through a combination of court reporters, third parties and direct electronic links with federal and local authorities. Its database of U.S. business-related filings is now the largest of its kind.

Government Activity

Activity summary

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

Possible candidate for socio-economic program consideration

Labour Surplus Area	YES (2017)
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.

Special Events

Currency: Shown in USD unless otherwise indicated 

Special Events

06/06/2017

Business address has changed from 4455 Genesee St Ste 6 , Buffalo, NY, 14225 to 4433 Genesee St Ste 401, Buffalo, NY, 14225.

History & Operations

Currency: Shown in USD unless otherwise indicated 

Company Overview

Company Name:	BIDURENERGY, INC.
Doing Business As :	(SUBSIDIARY OF NRG ENERGY, INC., PRINCETON, NJ)
Street Address:	4433 Genesee St Ste 401 Moved From: 4455 Genesee St Ste 6 , Buffalo, Ny Buffalo , NY 14225
Phone:	716 565-1327
URL:	http://www.nrgenergy.com
History	Is clear
Present management control	7 years

History

The following information was reported: 06/06/2017

Officer(s): STEVE MOFITT, PRESIDENT

DIRECTOR(S) : THE OFFICER(S)

The New York Secretary of State's business registrations file showed that Bidurenergy, Inc. was registered as a Corporation on November 23, 2005.

Business started 2009. Present control succeeded 2010. 100% of capital stock is owned by parent company.

STEVE MOFITT. Work history unknown.

AFFILIATES :

The following are related through common principals, management and/or ownership: Ace Energy Inc, Buffalo, NY. Started '2004'. DUNS #161106799. Operates as Operates as business consulting services, specializing in energy conservation (energy management) (100%). Energy Curtailment Specialists, Inc., Buffalo, NY. Started '2003'. DUNS #612501093. Operates as Operates as an energy conservation consultant (100%).

Business address has changed from 4455 Genesee St Ste 6 , Buffalo, NY, 14225 to 4433 Genesee St Ste 401, Buffalo, NY, 14225.

Business Registration

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

Aug 04 2017

Registered Name: BIDUREENERGY, INC.
Business type: CORPORATION
Corporation type: PROFIT
Date incorporated: Nov 23 2005
State of Incorporation: NEW YORK
Filing date: Nov 23 2005
Registration ID: 3285156
Duration: PERPETUAL
Status: ACTIVE
Where filed: SECRETARY OF STATE/CORPORATION DIVISION , ALBANY , NY
Principals: SCOTT B. HART , CHAIRMAN OF THE BOARD , 211 CARNEGIE CENTER , PRINCETON , NJ , 085400000

Operations

06/06/2017

Subsidiary of NRG ENERGY, INC., PRINCETON, NJ which operates as power and energy company. Parent company owns 100% of capital stock.

Description: Provides energy services (100%).

All sales cash. Sells to commercial concerns and general public. Territory : Local.

Employees: 40 which includes officer(s).

Facilities: Leases 11,000 sq. ft. on two floor of 2 story brick building.

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.

4911 0000 Electric services

NAICS:

Financials

Company Financials: D&B

Additional Financial Data

Source contacted verified information on June 01 2017.

Request Financial Statements

Request Financial Statements

Requested financials are provided by BIDURENERGY, INC. and are not DUNSRight certified.

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

21

	Industry Norms Based On 21 Establishments		
	This Business	Industry Median	Industry Quartile
Profitability			
Return on Sales %	UN	6.8	UN
Return on Net Worth %	UN	7.2	UN
Short-Term Solvency			
Current Ratio	UN	1.5	UN
Quick Ratio	UN	0.6	UN
Efficiency			
Assets to Sales %	UN	303.1	UN
Sales / Net Working Capital	UN	5.5	UN
Utilization			
Total Liabilities / Net Worth (%)	UN	217.2	UN

UN = Unavailable

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