

FILE

**Ohio****Public Utilities  
Commission**

21

Original AGG Case Number	Version
11-5147-EL-AGG	May 2016

**RENEWAL APPLICATION FOR ELECTRIC AGGREGATORS/POWER BROKERS**

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

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

**A. RENEWAL INFORMATION****A-1 Applicant intends to be certified as: (check all that apply)**
☒ Power Broker      ☐ Aggregator
**A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address**

Legal Name Energy Choice Risk Management, LLC  
 Address 4900 Hunt Road #1233 Cincinnati, OH 45242  
 PUCO Certificate # and Date Certified 11-400E (3) October 16, 2015  
 Telephone # (513) 375-2171 Web site address (if any) www.ecrmanagement.com

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

Legal Name Energy Choice Risk Management, LLC  
 Address 4900 Hunt Road #1233 Cincinnati, OH 45242  
 Telephone # (513) 375-2171 Web site address (if any) www.ecrmanagement.com

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

Energy Choice Risk Management, LJ \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**A-5 Contact person for regulatory or emergency matters**

Name Kenneth King  
 Title Principal  
 Business address 4900 Hunt Road #1233 Cincinnati, OH 45242  
 Telephone # (513) 375-2171 Fax # (513) 936-8824  
 E-mail address kking@ecrmanagement.com

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.  
 Technician M Date Processed AUG 25 2017

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

Name Kenneth King  
Title Principal  
Business address 4900 Hunt Road #1233 Cincinnati, OH 45242  
Telephone # (513) 375-2171 Fax # (513) 936-8824  
E-mail address kking@ecrmanagement.com

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

Customer Service address 4900 Hunt Road #1233 Cincinnati, OH 45242  
Toll-free Telephone # (888) 286-5796 Fax # (513) 936-8824  
E-mail address kking@ecrmanagement.com

**A-8 Applicant's federal employer identification number # 452914759**

**A-9 Applicant's form of ownership (check one)**

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

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

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

**B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

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

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

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

☒ No ☐ Yes

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

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

☒ No ☐ Yes

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

## **C. FINANCIAL CAPABILITY AND EXPERIENCE**

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

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

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

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

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

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

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

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

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

- C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.
- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from 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.

R. J. F. PRINCIPAL  
Signature of Applicant & Title

Sworn and subscribed before me this 22<sup>nd</sup> day of August, 2017  
Month Year

[Signature]  
Signature of official administering oath

Cassie Grosardt  
Print Name and Title



**CASSIE GROSARDT**  
Notary Public, State of Ohio  
My Commission Expires  
January 30, 2022

My commission expires on 01/30/2022

# **AFFIDAVIT**

State of OHIO :

\_\_\_\_\_  
(Town) ss.

County of HAMILTON :

KENNETH J. KING, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the PRINCIPAL (Office of Affiant) of ENERGY CHARGE RISK MANAGEMENT, LLC (Name of Applicant);

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

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

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

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

R. V. F. J. PRINCIPAL  
Signature of Affiant & Title

Sworn and subscribed before me this 22<sup>nd</sup> day of August, 2017  
Month Year

[Signature]  
Signature of official administering oath

Cassie Grosardt  
Print Name and Title

My commission expires on 01/30/2022



**CASSIE GROSARDT**  
Notary Public, State of Ohio  
My Commission Expires  
January 30, 2022

**Energy Choice Risk Management, LLC**

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

Kenneth King  
Principal  
4900 Hunt Road #1233  
Cincinnati OH 45242  
513-375-2171



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### **Exhibit B-1 “Jurisdictions of Operation”**

State of Ohio

### **Exhibit B-2 “Experience and Plans”**

Mr. King brings an extensive financial and commodity risk management background including over 25 years of energy related experience. Mr. King began his energy career as a member of the New York Mercantile Exchange. He served as a Managing Director of Financial Trading at Duke Energy (formerly Cinergy Services). Mr. King established, and was Managing Director of, the US Power trading operations at Hess Energy Trading Company.

Energy Choice Risk Management, LLC plans to continue to leverage the energy subject matter expertise of Mr. King to expand on the firm’s business success in energy related advisory services. Energy Choice Risk Management, LLC will handle all customer inquiries and complaints in an expeditious and professional manner. Energy Choice Risk Management, LLC’s business practices includes the provision of a toll free and local customer assistance number for inquiries and complaints.

### **Exhibit B-3 “Disclosure of Liabilities and Investigations”**

Answer: None

### **Exhibit B-4**

Answer: No

### **Exhibit B-5**

Answer: No

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**Exhibit C-1 “Annual Reports”**

Energy Choice Risk Management, LLC is a Limited Liability Company and as such does not issue an Annual Report to Shareholders.

**Exhibit C-2 “SEC Filings”**

Energy Choice Risk Management, LLC is not required to file with the SEC as a Limited Liability Company.

**Please See Exhibit C-3 “Financial Statements” Filed Under Seal**

Prepared By:

**Kenneth King, Principal**

**Energy Choice Risk Management, LLC.**

**4900 Hunt Road #1233**

**Cincinnati, OH 45242**

**513-375-2171**

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**Please See Exhibit C-4 “Financial Arrangements”**

N/A. Energy Choice Risk Management, LLC does not take title to power in its broker capacity.

**Please See Exhibit C-5 "Forecasted Financial Statements" Filed Under Seal**

**Prepared By:**

**Kenneth King, Principal**

**Energy Choice Risk Management, LLC.**

**4900 Hunt Road #1233**

**Cincinnati, OH 45242**

**513-375-2171**

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**Exhibit C-6 “Credit Rating”**

Energy Choice Risk Management, LLC does not utilize credit or have any credit arrangements in the course of business activities as a broker. A Dun & Bradstreet credit report is provided for the company (DUNS: 05-533-5903).

**Exhibit C-7 “Credit Report”**

Energy Choice Risk Management, LLC does not utilize credit or have any credit arrangements in the course of business activities as a broker. A Dun & Bradstreet credit report is provided for the company (DUNS: 05-533-5903).

**Exhibit C-8 “Bankruptcy Information”**

Energy Choice Risk Management, LLC and its owner have not been involved in any protection from creditors, reorganizations or bankruptcies during the defined period.

**Exhibit C-9 “Merger Information”**

Exhibit C-9 “Merger Information” does not apply to Energy Choice Risk Management, LLC or its owner.

**Exhibit C-10 “Corporate Structure”**

Exhibit C-10 “Corporate Structure” Energy Choice Risk Management, LLC is a stand-alone entity with no affiliate or subsidiary companies.

# ENERGY CHOICE RISK MANAGEMENT LLC

DUNS: 05-533-5903

## Business Information Report

### Company Information

8680 Shagbark Dr  
Cincinnati, OH 45242

This is a **single location** location.

**Telephone** (513) 936-8824

**Stock Symbol:** NA

**Year Started** 2011

**Employees** 2

#### Financial Statement

**Sales** NA

**Net Worth** NA

**History:** NA

**Financial Condition:** NA

**Financing:** NA

**SIC:** 8741

**Line of Business:** Management services

### Corporate Family:

This business is a single location of the corporate family.

## Scores

### PAYDEX®

#### Score Not Available

You must have three reported payment experiences, from at least two different vendors, to establish a PAYDEX® score. To ensure all of your payments are reflected in your credit file, add trade references to your report. Visit the Action Center to learn more.

### Credit Limit Recommendation

**Risk Category**  
**Low**

Conservative Credit Limit

**\$2.5k**

Aggressive Credit Limit

**\$10k**



### D&B Rating®

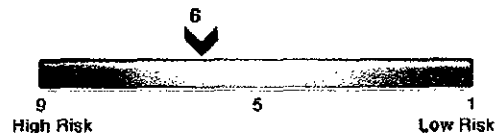
Rating

**DS**

The credit rating was assigned based on D&B's assessment of the company's financial ratios and its cash flow. For more information, see the D&B Rating Key.

## D&B Viability Rating

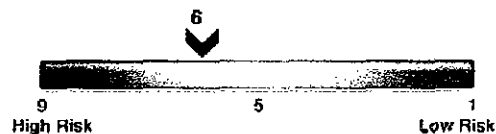
Viability Score



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%**

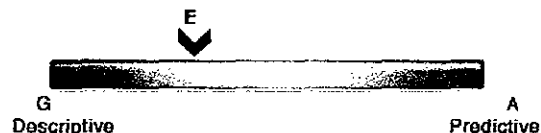
Portfolio Comparison



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

- Model Segment: **Limited Trade Payments**
- Level of Risk: **Moderate Risk**
- Businesses ranked 6 within this model segment have a probability of becoming no longer viable: **13%**
- Percentage of businesses ranked 6 within this model segment: **25%**
- Within this model segment, the average probability of becoming no longer viable: **11%**

Data Depth Indicator



### Data Depth Indicator:

Rich Firmographics  
Sparse Commercial Trading Activity  
No Financial Attributes

Q

Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Not Available	Available (1-2 Trade)	Small	Established

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

- Financial Data: **Not Available**
- Trade Payments: **Available: 1-2 Trade**
- Company Size: **Small: Employees: <10 and Sales: <\$10K or Missing**
- Years in Business: **Established: 5+**

## History & Operations

History



The following information was reported: 06. 2017

Business started 2011.

## Operations

08/17/2017

**Description:**

Provides management services.

**Employees:** 2.

**Facilities:** Occupies premises in 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 to 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.

8741 0000 Management services

**NAICS:**

561110 Office Administrative Services

## Payments

### PAYDEX®

#### Score Not Available

You must have three reported payment experiences, from at least two different vendors, to establish a PAYDEX® score. To ensure all of your payments are reflected in your credit file, add trade references to your report. Visit the Action Center to learn more.

## Payments Summary

Total (Last 24 Months): 1

	Total Received	Total Dollar Amount	Largest High Credit Payment summary	Within Terms	31	Days Slow			
						30-80	81-90	90	
<b>Top Industries</b>									
Lithographic printing	1	\$50.00	\$50.00	100%	0	0	0	0	
<b>Other Categories</b>									
Cash experiences	0	\$0	\$0	--	--	--	--	--	
Unknown	0	\$0	\$0	--	--	--	--	--	
Unfavorable comments	0	\$0	\$0	--	--	--	--	--	
Placed for collections with D&B:	0	\$0	\$0	--	--	--	--	--	
Other	0	N/A	\$0	--	--	--	--	--	
Total in D&B's file	1	\$50	\$50	--	--	--	--	--	

The highest Now Owes on file is \$0

The highest Past Due on file is \$0

There are 1 payment experience(s) in D&Bs file for the most recent 24 months, with 0 experience(s) reported during the last three month period.

## Payments Details

Total (Last 24 Months): 1

Date	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last sale w/f (Mo.)
04/2017	Ppt	\$50	--	--	--	1 mo

Payments Detail Key: ■ 30 or more days beyond terms

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

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

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

## Banking and Finance

### Statement Update

#### Key Business Ratios from D&B

We currently do not have enough information to generate the graphs for the selected Key Business Ratio.

- This Company

#### Key Financial Comparisons

(\$)

(\$)

(\$)

**This Company's Operating Results Year Over Year**

Net Sales	NA	NA	NA
Gross Profit	NA	NA	NA
Net Profit	NA	NA	NA
Dividends / Withdrawals	NA	NA	NA
Working Capital	NA	NA	NA

**This Company's Assets Year Over Year**

Cash	NA	NA	NA
Accounts Receivable	NA	NA	NA
Notes Receivable	NA	NA	NA
Inventories	NA	NA	NA
Other Current	NA	NA	NA
Total Current	NA	NA	NA
Fixed Assets	NA	NA	NA
Other Non Current	NA	NA	NA
Total Assets	NA	NA	NA

**This Company's Liabilities Year Over Year**

Accounts Payable	NA	NA	NA
Bank Loan	NA	NA	NA
Notes Payable	NA	NA	NA
Other Current Liabilities	NA	NA	NA
Total Current Liabilities	NA	NA	NA
Other Long Term and Short Term Liabilities	NA	NA	NA
Deferred Credit	NA	NA	NA
Net Worth	NA	NA	NA
Total Liabilities and Net Worth	NA	NA	NA



We currently do not have any recent financial statements on file for your business. Submitting financial statements can help improve your D&B scores. To submit a financial statement, please call customer service at 800-333-0505.

**Key Business Ratios**

	Company	Industry Median	Industry Quartile
<b>Solvency</b>			
Quick Ratio	NA	NA	NA
Current Ratio	NA	NA	NA
Current Liabilities to Net Worth	NA	NA	NA
Current Liabilities to Inventory	NA	NA	NA
Total Current	NA	NA	NA
Fixed Assets to Net Worth	NA	NA	NA
<b>Efficiency</b>			
Collection Period	NA	NA	NA
Inventory Turn Over	NA	NA	NA
Sales to NWC	NA	NA	NA
Acct Pay to Sales	NA	NA	NA
<b>Profitability</b>			
Return on Sales	NA	NA	NA
Return on Assets	NA	NA	NA
Return on NetWorth	NA	NA	NA

## Public Filings

### Summary

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

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	0	-

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

### Judgments

We currently don't have enough data to display this section

### Liens

We currently don't have enough data to display this section

### Suits

We currently don't have enough data to display this section

### UCC Filings

We currently don't have enough data to display this section )

## Government Activity

We currently don't have enough data to display this section

## Special Events

08/17/2017

The name and address of this business have been confirmed by D&B using available sources.

## Corporate Linkage

### Parent

Company Name	DUNS #	City, State
ENERGY CHOICE RISK MANAGEMENT LLC	05-533-5903	CINCINNATI, OHIO