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17-2485-GA-AGG
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# Walter | Haverfield LLP
ATTORNEYS AT LAW

FILE

Emily S. O'Connor, Esq.
Direct Dial: 216.928.2909
eoconnor@walterhav.com

December 8, 2017

**VIA FEDEX OVERNIGHT**

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

Re: Vanguard Energy Services, L.L.C.

Dear Sir/Madam:

Enclosed herewith please find the original and three (3) copies of the Certification Application for Competitive Retail Natural Gas Brokers/Aggregators and pertinent attachments for filing. Also enclosed is the Motion for Protective Order along with Exhibits B-3, C-3, and C-5 to be filed under seal.

If you should have any questions or require anything further, do not hesitate to contact me.

Very truly yours,

Emily S. O'Connor

ESO/amp
Enclosures

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# Ohio | Public Utilities Commission

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|---|---|---|
| Date Received | Case Number | Certification Number |
| | 17-2485 - 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: Vanguard Energy Services, L.L.C.

Address: 850 E Diehl Rd, #142, Naperville, IL 60563

Telephone No. 630.955.1500 Web site Address www.vanguardenergy.net

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

Name: Vanguard Energy Services, L.L.C.

Address: 850 E Diehl Rd, #142, Naperville, IL 60563

Web site Address www.vanguardenergy.net Telephone No. 630.955.1500

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

Vanguard Energy Services, L.L.C.

Vanguard Power Services, L.L.C.

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2017 DEC 11 PM 3:19
PUCO

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

Name Neil Anderson Title Vice President

Business Address 850 E Diehl Rd, #142, Naperville, IL 60563

Telephone No. 630.955.1500 Fax No. 630.955.0989 Email Address nanderson@vanguardenergy.net



180 East Broad Street • Columbus, OH 43215-3793 • (614) 466-3016 • www.PUCO.ohio.gov
The Public Utilities Commission of Ohio is an Equal Opportunity Employer and Service Provider

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

Name Neil Anderson Title Vice President

Business address 850 E Diehl Rd, #142, Naperville, IL 60563

Telephone No. 630.955.1500 Fax No. 630.955.0989 Email Address nanderson@vanguardenergy.n

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

Customer service address 850 E Diehl Rd, #142, Naperville, IL 60563

Toll-Free Telephone No. 888.955.1920 Fax No. 630.955.0989 Email Address customerservice@vanguard

**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 MGGM Service Corporation Title Registered Agent

Business address 1001 Lakeside Avenue, Suite 1400, Cleveland, OH 44114

Telephone No. 216-523-1500 Fax No. Email Address

**A-9 Applicant's federal employer identification number** 46-0520256

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

- ☐ **Sole Proprietorship**
- ☐ **Partnership**
- ☐ **Limited Liability Partnership (LLP)**
- ☑ **Limited Liability Company (LLC)**
- ☐ **Corporation**
- ☐ **Other**

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

| | | | |
|---|---|---|---|
| ✓ Columbia Gas of Ohio | ☐ Residential | ✓ Small Commercial | ✓ Large Commercial / Industrial |
| ✓ Dominion East Ohio | ☐ Residential | ✓ Small Commercial | ✓ Large Commercial / Industrial |
| ✓ Duke Energy Ohio | ☐ Residential | ✓ Small Commercial | ✓ Large Commercial / Industrial |
| ✓ Vectren Energy Delivery of Ohio | ☐ Residential | ✓ Small Commercial | ✓ 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.**

☐ Columbia Gas of Ohio

| | | |
|---|---|---|
| ☐ Residential | Beginning Date of Service | End Date |
| ☐ Small Commercial | Beginning Date of Service | End Date |
| ☐ Large Commercial | Beginning Date of Service | End Date |
| ☐ Industrial | Beginning Date of Service | End Date |

☐ Dominion East Ohio

| | | |
|---|---|---|
| ☐ Residential | Beginning Date of Service | End Date |
| ☐ Small Commercial | Beginning Date of Service | End Date |
| ☐ Large Commercial | Beginning Date of Service | End Date |
| ☐ Industrial | Beginning Date of Service | End Date |

☐ Duke Energy Ohio

| | | |
|---|---|---|
| ☐ Residential | Beginning Date of Service | End Date |
| ☐ Small Commercial | Beginning Date of Service | End Date |
| ☐ Large Commercial | Beginning Date of Service | End Date |
| ☐ Industrial | Beginning Date of Service | End Date |

☐ Vectren Energy Delivery of Ohio

| | | |
|---|---|---|
| ☐ Residential | Beginning Date of Service | End Date |
| ☐ Small Commercial | Beginning Date of Service | End Date |
| ☐ Large Commercial | Beginning Date of Service | End Date |
| ☐ 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:**

| | | | |
|---|---|---|---|
| ✓ | Columbia Gas of Ohio | Intended Start Date | January 1, 2018 |
| ✓ | Dominion East Ohio | Intended Start Date | January 1, 2018 |
| ✓ | Duke Energy Ohio | Intended Start Date | January 1, 2018 |
| ✓ | Vectren Energy Delivery of Ohio | Intended Start Date | January 1, 2018 |

**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** Vice President

**Sworn and subscribed before me this** 8th **day of** December **Month** 2017 **Year**

Kristen A. Spevak
**Signature of official administering oath**

Kristen A. Spevak
**Print Name and Title**

**My commission expires on** Aug. 3, 2021

KRISTEN A SPEVAK
Official Seal
Notary Public – State of Illinois
My Commission Expires Aug 3, 2021

# The Public Utilities Commission of Ohio

**Competitive Retail Natural Gas Service**
**Affidavit Form**
**(Version 1.07)**

**In the Matter of the Application of** )
Vanguard Energy Services, L.L.C. )
**for a Certificate or Renewal Certificate to Provide** )
**Competitive Retail Natural Gas Service in Ohio.** )

**Case No.** [ ]-[ ] **-GA-AGG**

**County of** DuPage
**State of** Illinois

Neil Anderson [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** VICE PRESIDENT

**Sworn and subscribed before me this** 8TH **day of** December **Month** 2017 **Year**

Kristen A. Spevak
**Signature of Official Administering Oath**

Kristen A. Spevak
**Print Name and Title**

KRISTEN A SPEVAK
Official Seal
Notary Public – State of Illinois
My Commission Expires Aug 3, 2021

**My commission expires on** Aug 3 2021

Exhibit A-14 Principal Officers, Directors, & Partners

| Name | Title | Address | Telephone |
|---|---|---|---|
| Neil Anderson | Managing Partner, Vanguard Energy, LLC | 6027 Rosinweed Ln, Naperville, IL 60564 | 630.544.4900 |
| Paul Bougadis | Managing Partner, Vanguard Energy, LLC | 1161 Summit Hills Ln, Naperville, IL 60563 | 630.605.0200 |
| Scott Pellock | Managing Partner, Vanguard Energy, LLC | 13345 Mary Lee Court, Plainfield, IL 60563 | 630.240.5721 |
| John Weir | Managing Partner, Vanguard Energy, LLC | 2 N 190 Harley Rd, Elburn, IL 60119 | 630.750.5982 |
| Mike Westbrock | President, BlueMark Energy, LLC | 1325 E. 15th Street, #205, Tulsa, OK 74120 | 918.238.2003 |

Exhibit A-15 Company History

Vanguard Energy Services, L.L.C. ("Vanguard") has been operating since 2003 as a highly expert, responsive, accessible energy company. We provide added-value solutions and risk management for commercial, industrial, and small business customers in the Midwest.

Vanguard's executive leadership team is comprised of seasoned frontline energy executives who have leveraged decades of experience across all facets of the energy industry to create a new model for risk management and customer service that transcends current standards.

Vanguard customers enjoy state-of-the-art risk management and commodity sourcing by experienced professional energy managers who are nimble entrepreneurs with large company experience and access to large company resources.

Exhibit A-16 Articles of Incorporation and Bylaws

Attached as Exhibit A-16.1 is our Articles of Organization. Attached as Exhibit A-16.2 is our updated registered agent information.

Exhibit A-16.1

FILED

FEB 13 2003

OKLAHOMA SECRETARY OF STATE

ARTICLES OF ORGANIZATION

OF

VANGUARD ENERGY SERVICES, L.L.C.

These are the Articles of Organization of Vanguard Energy Services, L.L.C. (the "Company"), which are set forth for the purpose of forming a limited liability company under the Oklahoma Limited Liability Company Act (the "Act").

**Article I:** The name of the Company is Vanguard Energy Services, L.L.C.

**Article II:** The street address of its principal place of business in Oklahoma is:

1323 East 71st Street, Suite 300, Tulsa Oklahoma 74136.

**Article III:** The name and address of the registered agent in Oklahoma is:

Thomas R. Schoenenberger
1441 South Carson
Tulsa, Oklahoma 74119-3417

Article IV: The term of the existence of the Company shall be perpetual.

The undersigned duly signed these Articles of Organization on February 11, 2003.

Robert B. Rosene, Jr.
Sole Organizer

RECEIVED
OK SEC. OF STATE

FEB 13 2003

# Entity Summary Information



Select the buttons below to file or place an order.

To view Entity Details there will be a $5.00 charge and you will need to click on **VIEW ENTITY DETAILS** button at the bottom of the page.

If you are ordering documents such as a "Certificate of Good Standing" or "copies" you will need to click on the **ORDER DOCUMENTS** button at the bottom of the page.

If you are filing a legal document such as a trade name, amendment, annual certificate, etc., you will need to click on **FILE A DOCUMENT** button at the bottom of the page.

VANGUARD ENERGY SERVICES, L.L.C.

**Details**

| | |
|---|---|
| Filing Number: | 3500707950 |
| Name Type: | Legal Name |
| Status: | Active |
| Corp type: | Domestic Limited Liability Company |
| Jurisdiction: | Oklahoma |
| Formation Date: | 13 Feb 2003 |

**Registered Agent Information**

| | |
|---|---|
| Name: | PARACORP INCORPORATED |
| Effective: | 21 Sep 2017 |
| Address: | 1833 SOUTH MORGAN RD. |
| City, State , ZipCode: | OKLAHOMA CITY OK 73128 |

View Entity Details | File a Document | Order Documents | New Search



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Exhibit A-17 Secretary of State

*Attached as Exhibit A-17.1 is our current registration with the Ohio Secretary of State.*

| DATE | DOCUMENT ID | DESCRIPTION | FILING | EXPED | PENALTY | CERT | COPY |
|---|---|---|---|---|---|---|---|
| 10/27/2014 | 201430001033 | REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP) | 125.00 | 100.00 | 0.00 | 0.00 | 0.00 |

**Receipt**

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

MANSOUR GAVIN LPA
DAVID W. HILDEBRANDT
1001 LAKESIDE AVE. E, STE. 1400
CLEVELAND, OH 44114

# STATE OF OHIO
## CERTIFICATE

**Ohio Secretary of State, Jon Husted**

**2338167**

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

**VANGUARD ENERGY SERVICES, L.L.C.**

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

| Document(s) | Document No(s): |
|---|---|
| **REG. OF FOR. PROFIT LIM. LIAB. CO.** | **201430001033** |

**Effective Date:** 10/27/2014

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

Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 27th day of October, A.D. 2014.

Jon Husted

**Ohio Secretary of State**

Form 533B Prescribed by:
Ohio Secretary of State
JON HUSTED
Ohio Secretary of State
Central Ohio: (614) 466-3910
Toll Free: (877) SOS-FILE (767-3453)
www.OhioSecretaryofState.gov
Business@OhioSecretaryofState.gov

Mail this form to one of the following:

Regular Filing (non expedite)
P.O. Box 670
Columbus, OH 43216

Expedite Filing (Two-business day processing time requires an additional $100.00).
P.O. Box 1390
Columbus, OH 43216

2014 OCT 27 AM 10:42

# Registration of a Foreign Limited Liability Company

**Filing Fee: $125**

CHECK ONLY ONE (1) BOX

(1) ☒ Registration of a Foreign For-Profit Limited Liability Company
(106-LFA)
ORC 1705

Jurisdiction of Formation: Oklahoma

Date of Formation: 2/13/03

(2) ☐ Registration of a Foreign Nonprofit Limited Liability Company
(106-LFA)
ORC 1705

Jurisdiction of Formation:

Date of Formation:

Name of Limited Liability Company in its jurisdiction of formation

Vanguard Energy Services, L.L.C.

Name under which the foreign limited liability company desires to transact business in Ohio (if different from its name in its jurisdiction of formation) is:

Name must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "ltd.," or "ltd"

The address to which interested persons may direct requests for copies of the limited liability company's operating agreement, bylaws, or other charter documents of the company is:

Vanguard Energy Services, L.L.C.
Name

850 East Diehl Road, Suite 142
Mailing Address

Naperville — City
IL — State
60563 — ZIP Code

The limited liability company hereby appoints the following as its agent upon whom process against the limited liability company may be served in the state of Ohio. The name and complete address of the agent is

MGGM Service Corporation
Name

1001 Lakeside Avenue, Suite 1400
Mailing Address

| Cleveland | Ohio | 44114 |
|---|---|---|
| City | State | ZIP Code |

The limited liability company irrevocably consents to service of process on the agent listed above as long as the authority of the agent continues, and to service of process upon the Ohio Secretary of State if:

a. an agent is not appointed, or
b. an agent is appointed but the authority of that agent has been revoked, or
c. the agent cannot be found or served after the exercise of reasonable diligence.

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

**Required**
Must be signed by an authorized representative.

Signature

By (if applicable)

If authorized representative is an individual, then they must sign in the "signature" box and print their name in the "Print Name" box.

Neil Anderson
Print Name

If authorized representative is a business entity, not an individual, then please print the business name in the "signature" box, an authorized representative of the business entity must sign in the "By" box and print their name in the "Print Name" box.

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

Exhibit B-1 Jurisdictions of Operation

Vanguard Energy Services, L.L.C.'s Application for Licensure of Agents, Brokers, and Consultants under Section 16-115C of the Illinois Public Utilities Act was approved by the Illinois Commerce Commission on October 24, 2012.

Vanguard Energy Services, L.L.C.'s Application for Aggregator/Power Broker under Section 4901:1-24-(01-13) of the Ohio Administrative Code, Section 4901:1-21-(01-15) of the Ohio Administrative Code, and Section 4928.08 of the Ohio Revised Code as approved by the Public Utilities Commission of Ohio on December 8, 2014. Our certificate, #14-900E (2) was renewed on January 5, 2017.

Exhibit B-2 Experience & Plans

1. Contracting with customers. Vanguard Energy Services, L.L.C. has been contracting with clients for natural gas in Illinois since 2003. We currently manage over 1,000 natural gas accounts.
2. Providing contracted services. We will facilitate the interaction between our clients and the supplier they choose. We will ensure our clients understand key components of each supplier's contract. The supplier will then become responsible for enrolling and billing our client with each respective utility.
3. Providing billing statement. Vanguard Energy Services, L.L.C. intends to be compensated by each supplier. Therefore we will not need to provide our client with a billing statement.
4. Responding to customer inquiries and complaints pursuant to ORC 4929.22. Vanguard Energy Services, L.L.C. provides our clients with a high-touch, professional engagement. We have a reputation of integrity with the suppliers and clients we currently work with and expect to expand on that approach with our growth into Ohio. We will be engaged with our clients if an issue arises. Our clients have access to several points of contact within our organization including sales staff, customer service, and senior management.

Exhibit B-3 Summary of Experience

In compliance with Ohio Administrative Code 4901-1-24(D)(2), three (3) unredacted copies of the confidential information in response to Exhibit B-3 are being submitted under seal with a Motion for Protective Order.

Exhibit B-4 Disclosure of Liabilities and Investigations

None. There are no existing, pending, or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matters.

Exhibit C-1 Annual Reports

Vanguard Energy Services, L.L.C. is a privately held company and therefore does not provide Annual Reports.

Exhibit C-2 SEC Filings

Vanguard Energy Services, L.L.C. is a privately held company and therefore does not have any SEC Filings.

Exhibit C-3 Financial Statements

In compliance with Ohio Administrative Code 4901-1-24(D)(2), three (3) unredacted copies of the confidential *information in response to Exhibit C-3 are being submitted under seal with a Motion for Protective Order.*

Exhibit C-4 Financial Arrangements

N/A as Vanguard Energy Services, L.L.C. is seeking to be certified as an aggregator or broker.

Exhibit C-5 Forecasted Financial Statements

In compliance with Ohio Administrative Code 4901-1-24(D)(2), three (3) unredacted copies of the confidential information in response to Exhibit C-5 are being submitted under seal with a Motion for Protective Order.

Exhibit C-6 Credit Rating

Vanguard Energy Services, L.L.C. is a privately held company. Attached as Exhibit C-6.1 is our Dun and Bradstreet report page 1.

Exhibit C-6.1

DNBi Risk Management

Printed By: Anne Sucich
Date Printed: November 30, 2017

# Live Report : VANGUARD ENERGY SERVICES, L.L.C.

**D-U-N-S® Number:** 16-915-2555
**Trade Names:** (SUBSIDIARY OF CONTINUUM ENERGY, LLC, TULSA, OK)
**Endorsement/Billing Reference:** asucich@vanguardenergy.net

**D&B Address**

**Endorsement :** asucich@vanguardenergy.net

**Address** 850 E Diehl Rd Ste 142
Naperville, IL, US - 60563

**Location Type** Single (Subsidiary)

**Web** www.vanguardenergy.net

**Phone** 630 955-1500

**Fax** 630-955-0988

## Company Summary

**Currency:** Shown in USD unless otherwise indicated

**Score Bar**

| | | | |
|---|---|---|---|
| Debt to Income Ratio | | **Unavailable** | |
| Credit Limit - D&B Conservative | | **45,000.00** | Based on profiles of other similar companies. |
| Financial Stress Score Class | | **2** | Low to Moderate Risk of severe financial stress. |
| Commercial Credit Score Class | | **1** | Low Risk of severe payment delinquency. |
| PAYDEX - 09 Months ago | | **80** | Paying on time. |
| PAYDEX® | | **80** | Paying on time. |
| D&B Viability Rating | | **6** | View More Details |
| Bankruptcy Found | | **No** | |
| D&B Rating | | **1R3** | 1R indicates 10 or more Employees, Credit appraisal of 3 is fair |

**Detailed Trade Risk Insight™**

Days Beyond Terms Past 3 Months
There is not sufficient reporting trading activity to generate 3 months Days Beyond Terms (a minimum of 3 trade experiences from at least 2 suppliers

Recent Derogatory Events

| | Sep-17 | Oct-17 | Nov-17 |
|---|---|---|---|
| Placed for Collection | - | - | - |
| Bad Debt Written Off | - | - | - |

**D&B Viability Rating**

**Viability Score : 4**

**6** **Portfolio Comparison : 6**

**Data Depth Indicator : B**

Exhibit C-7 Credit Report

Attached as Exhibit C-7.1 is Vanguard Energy Services, L.L.C. Dun and Bradstreet report.

Exhibit C-7.1

DNBi Risk Management

**Printed By:** Anne Sucich
**Date Printed:** November 30, 2017

## Live Report : VANGUARD ENERGY SERVICES, L.L.C.

**D-U-N-S® Number:** 16-915-2555
**Trade Names:** (SUBSIDIARY OF CONTINUUM ENERGY, LLC, TULSA, OK)
**Endorsement/Billing Reference:** asucich@vanguardenergy.net

**D&B Address**

**Endorsement :** asucich@vanguardenergy.net

**Address** 850 E Diehl Rd Ste 142
Naperville, IL, US - 60563

**Location Type** Single (Subsidiary)

**Web** www.vanguardenergy.net

**Phone** 630 955-1500

**Fax** 630-955-0969

### Company Summary

**Currency:** Shown in USD unless otherwise indicated

**Score Bar**

| | | | |
|---|---|---|---|
| Debt to Income Ratio | | Unavailable | |
| Credit Limit - D&B Conservative | | 45,000.00 | Based on profiles of other similar companies. |
| Financial Stress Score Class | | 2 | Low to Moderate Risk of severe financial stress. |
| Commercial Credit Score Class | | 1 | Low Risk of severe payment delinquency. |
| PAYDEX - 09 Months ago | | 80 | Paying on time. |
| PAYDEX® | | 80 | Paying on time. |
| D&B Viability Rating | | 6 | View More Details |
| Bankruptcy Found | | No | |
| D&B Rating | | 1R3 | 1R indicates 10 or more Employees, Credit appraisal of 3 is fair |

**Detailed Trade Risk Insight™**

Days Beyond Terms Past 3 Months
There is not sufficient reporting trading activity to generate 3 months Days Beyond Terms (a minimum of 3 trade experiences from at least 2 suppliers

Recent Derogatory Events

| | Sep-17 | Oct-17 | Nov-17 |
|---|---|---|---|
| Placed for Collection | - | - | - |
| Bad Debt Written Off | - | - | - |

**D&B Viability Rating**

**Viability Score : 4**

6 **Portfolio Comparison : 6**

**Data Depth Indicator : B**

## Company Profile : Z

**Subsidiary**

### D&B Company Overview

**This is a single (subsidiary) location**

| | |
|---|---|
| **Chief Executive** | JOHN F WIER, MBR |
| **Year Started** | 2003 |
| **Employees** | 28 |
| **SIC** | 3822 |
| **Line of business** | Mfg environmental controls |
| **NAICS** | 334512 |
| **History Status** | CLEAR |

### FirstRain Company News

**This Company is not currently tracked for Company News**

*Powered by* FirstRain

### Public Filings

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

| Record Type | Number of Records | Most Recent Filing Date |
|---|---|---|
| Bankruptcies | 0 | - |
| Judgments | 0 | - |
| Liens | 0 | - |
| Suits | 0 | - |
| UCCs | 12 | 10/26/17 |

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

### Corporate Linkage

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

VANGUARD ENERGY SERVICES, L.L.C.
Naperville , IL
D-U-N-S® Number 16-915-2555

**The Parent Company is**
CONTINUUM ENERGY, L.L.C.
OK
D-U-N-S® Number 00-967-7104

## 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:

**Viability Score** Lowest Risk:1 Highest Risk:9

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

- Level of Risk: **Low Risk**
- Businesses ranked 4 have a probability of becoming no longer viable: **5 %**
- Percentage of businesses ranked 4: **14 %**
- Across all US businesses, the average probability of becoming no longer viable: **14 %**

**6** **Portfolio Comparison** Lowest Risk:1 Highest Risk:9

**Compared to All US Businesses within the same MODEL SEGMENT:**

- Model Segment : **Established Trade Payments**
- Level of Risk: **Moderate Risk**
- Businesses ranked 6 within this model segment have a probability of becoming no longer viable: **5 %**
- Percentage of businesses ranked 6 with this model segment: **9 %**
- Within this model segment, the average probability of becoming no longer viable: **5 %**

**Data Depth Indicator** Predictive Data:A Descriptive Data:G

**Data Depth Indicator:**

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

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

**Company Profile** **Subsidiary**

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Exhibit C-8 Bankruptcy Information

None. Vanguard Energy Services, L.L.C. has not filed for any reorganization, protection from creditors or bankruptcy.

Exhibit C-9 Merger Information

Vanguard Energy Services L.L.C. was acquired by Vanguard Energy Services, L.L.C. a Delaware Limited Liability Company on October 1, 2016.

Exhibit C-10 Corporate Structure

Vanguard Energy Services, LLC ("VES-OK") is an Oklahoma Limited Liability Company. Vanguard Energy Services, a Delaware Limited Liability Company ("VES-DE") owns 100% of VES-OK. BlueMark Energy L.L.C. an Oklahoma Limited Liability Company, and Vanguard Energy, L.L.C., an Illinois Limited Liability Company, own membership interests of 35% and 65% respectively in VES-DE.

Exhibit D-1 Operations

Vanguard Energy Services, L.L.C. ("Vanguard") has been operating since 2003 as a highly expert, responsive, accessible energy company. We provide added-value solutions and risk management for commercial, industrial, and small business customers in the Midwest.

Vanguard's executive leadership team is comprised of seasoned frontline energy executives who have leveraged decades of experience across all facets of the energy industry to create a new model for risk management and customer service that transcends current standards.

Vanguard customers enjoy state-of-the-art risk management and commodity sourcing by experienced professional energy managers who are nimble entrepreneurs with large company experience and access to large company resources.

Exhibit D-2 Operations Expertise

Vanguard Energy Services as an organization has been providing commercial and industrial clients with energy risk management excellence for over 14 years. We have grown from a start-up to managing over thousands of natural gas accounts in Illinois. Vanguard's senior management's background is provided in Exhibit D-3.

Exhibit D-3 Key Technical Personnel

John F. Weir, Vice President
jweir@vanguardenergy.net
Phone: 630.955.1500 x101

With over 20 years of experience in the energy industry, John is Vanguard's expert in trading commodities. Over the course of his energy career, John has held leadership roles across a variety of functional areas including trading, sales, marketing, IT, product development, e-business, analytics, systems development, scheduling, and storage.

A passionate client advocate, John has strong relationships with other top-level executives, producers, and traders across all sectors of the energy industry.

John began his career as a business analyst with AmGas, Inc. He later held senior-level positions in electronic trading and wholesale energy marketing at Enersoft Inc., Enerchange, L.L.C., and Nicor Energy.

John graduated with honors from Bradley University where he earned a Bachelor of Science degree in Marketing.

Scott Pellock, Vice President
spellock@vanguardenergy.net
Phone: 630.955.1500 x102

With over 25 years of experience in the energy industry, Scott is Vanguard's sales expert. Over the course of his career, Scott has held a variety of leadership roles in sales, sales management, operations, customer service, and product development.

A tireless client advocate, Scott is a highly organized and creative thinker with extensive experience improving customer service and optimizing internal operations.

Scott began his career in sales and operations with Northern Illinois Gas. He later held senior-level positions in retail energy marketing and regional sales management at National Gas, Madison Gas & Electric, PanCanadian, Reliant Energy, and Nicor Energy.

Scott graduated from the University of Wisconsin-Platteville where he earned a Bachelor of Science degree in Business Administration with an emphasis on both Marketing and Finance.

Paul Bougadis, Vice President
pbougadis@vanguardenergy.net
Phone: 630.955.1500 x100

With over 20 years of experience in the energy industry, Paul is Vanguard's expert in contracts and negotiations. Over the course of his energy career, Paul has held a variety of leadership roles in contract negotiations, marketing strategy, marketing, regional sales management, account management, analytics, product development, business development, and strategic relationship building.

A relentless client advocate, Paul is a highly skilled negotiator with broad expertise in contracts, the nuances of contract language, and simplifying complexity.

Paul began his career in marketing with Santanna Natural Gas. He later held senior-level positions in wholesale and retail energy at Enserch Energy Services, Valero Energy Marketing, and PG&E National Energy Group.

Paul graduated from Eastern Illinois University where he earned a Bachelor of Science degree in Marketing and Business Administration.

Neil Anderson C.P.A., Vice President
nanderson@vanguardenergy.net
Phone: 630.955.1500 x114

With over 20 years of experience in the energy industry, Neil is Vanguard's expert in finance, analytics, tariffs, and regulatory matters.

Over the course of his energy career, Neil has held a variety of leadership roles in accounting, tariff rate modeling, operations, IT, project management and scheduling.

A mindful client advocate, Neil is highly skilled in analytics and mathematics with a razor-sharp mind for data. His background spans companies that are locally owned and focused to the Fortune 100 global energy firms.

Neil graduated from the Northern Illinois University Graduate School of Business where he earned a Master of Business Administration degree. He also earned a Bachelor of Science degree in Accounting from the University of Wisconsin-Platteville. He is a licensed C.P.A. in Illinois and a member of the Illinois C.P.A. Society and the AICPA.