

FILE

25
Satori

Public Utilities Commission of Ohio
Attn: Docketing Division
180 East Broad St.
Columbus, OH 43215-3793

April 3, 2019

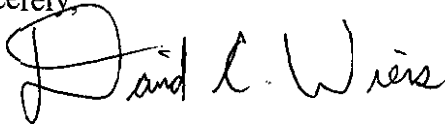
To Whom it May Concern,

RECEIVED-DOCKETING DIV
2019 APR -8 PM 12:29
PUCO

In reference to the Satori Energy LLC license renewal for Case Number 11-2434-EL-AGG, please find one original and 3 copies of the REDACTED version and one Confidential Version.

If you have any questions or comments, please do not hesitate to contact me at 312-545-8825 or 312-850-2305.

Sincerely,



David C. Wiers

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 mmm Date Processed 04/08/19



Public Utilities Commission

Original AGG Case Number	Version
11 - 2434 -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 Satori Enterprises, LLC dba Satori Energy
Address 300 S. Wacker Dr. Suite 800 Chicago, IL 60606
PUCO Certificate # and Date Certified 11-359; May 14, 2011
Telephone # (312) 850-2305 Web site address (if any) www.satorienergy.com

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

Legal Name Satori Energy LLC
Address 300 S. Wacker Dr. Suite 800 Chicago, IL 60606
Telephone # (312) 850-2305 Web site address (if any) www.satorienergy.com

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

Satori Energy _____

A-5 Contact person for regulatory or emergency matters

Name David C. Wiers
Title President
Business address 300 S. Wacker Dr. Suite 800 Chicago, IL 60606
Telephone # (312) 850-2305 Fax # (312) 264-6200
E-mail address dwiers@satorienergy.com

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

Name David C. Wiers
Title President
Business address 300 S. Wacker Dr. Suite 800 Chicago, IL 60606
Telephone # (312) 850-2305 Fax # (312) 264-6200
E-mail address dwiers@satorienergy.com

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

Customer Service address 300 S. Wacker Dr. Suite 800 Chicago, IL 60606
Toll-free Telephone # (888) 572-8674 Fax # (312) 264-6200
E-mail address dwiers@satorienergy.com

A-8 Applicant's federal employer identification number # 14-1885156

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.).

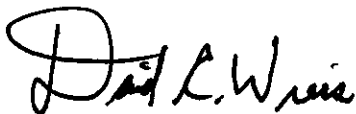
Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

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 Experian, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.
- C-8 **Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 **Exhibit C - 10 “Corporate Structure,”** provide a description of the applicant’s corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.



Signature of Applicant & Title

Sworn and subscribed before me this 27th day of March, 2019
Month Year


Signature of official administering oath
Print Name and Title

My commission expires on 6/16/21

AFFIDAVIT

State of Illinois :

(Town) ss.

County of COOK :



DAVID C. WIERS, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the PRESIDENT (Office of Affiant) of SATORI ENERGY (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.

Daid R. Weiss

Signature of Affiant & Title

Sworn and subscribed before me this 27th day of March, 2019
Month Year

Ashley Cucio

Signature of official administering oath

Ashley Cucio

Print Name and Title

My commission expires on 6/16/21

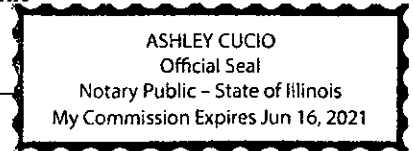


Exhibit A-10 "Principal Officers, Directors & Partners"

David C. Wiers – President

300 S. Wacker Dr. Suite 800 Chicago, IL 60606 (p) 312-850-2305

Anna M. Baluyot – Executive Vice President

300 S. Wacker Dr. Suite 800 Chicago, IL 60606 (p) 312-850-2300

Exhibit B-1 “Jurisdictions of Operation”

Satori is currently licensed and operating in the following states:

- Massachusetts
- New Hampshire
- Maryland
- Pennsylvania
- Illinois
- Ohio
- New Jersey
- Washington DC

Satori is also operating as a broker/ consultant in Connecticut and Texas (which only require a license for aggregating), and in New York, California, and Michigan (which do not require a license).

Exhibit B-2 "Experience & Plans"

Satori operates in Ohio due to the fact that some of our existing clients operate in Ohio. We like to provide solutions for our clients and due to the high satisfaction rates with our existing clients we will focus on opportunities within our existing client base. Due to the fact that we are a broker/consultant which advises on energy management, we do not take title to the electricity and will not be invoicing any customers for their electricity consumption. We do have full-time customer service personnel which will be available for any customer inquires or complaints.

Exhibit B-3 "Disclosure of Liabilities and Investigations"

There are no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact Satori's financial or operational status or ability to provide the services it is seeking to be certified to provide.

Exhibit C-1 “Annual Reports”

Satori is a private LLC which does not provide annual reports. Financial information can be found in Exhibit C-3 “Financial Statements.”

Exhibit C-2 “SEC Filings”

Satori is a private LLC and is not required to file with the SEC.

Exhibit C-3 “Financial Statements”

REDACTED

Exhibit C-4 “Financial Arrangements”

N/A

Exhibit C-5 “Forecasted Financial Statements”

REDACTED

Exhibit C-6 “Credit Rating”

N/A

Exhibit C-7 “Credit Report”

Experian credit report attached.



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Search inquiry: Satori Enterprises / Chicago / IL / (My company)

ProfilePlusSM Report

as of 03/27/19 17:45 ET

Satori Enterprises LLC

Address:	300 S Wacker Dr Ste 800 Chicago, IL 60606-6772 United States	Key Personnel:	President: David C Wiers
Phone:	312-850-2300	SIC Code:	8699-Membership Organizations, Nec
Website:	www.satorienergy.com	NAICS Code:	813990-Other Similar Organizations (Except Business, Professional, Labor, And Political Organizations)
Experian BIN:	759874567	Business Type:	Corporation
Agent:	David C Wiers	Experian File Established:	November 2002
Agent Address:	300 S Wacker DR Suite 800 Chicago,	Experian Years on File:	17 Years
Family Linkage:		Years in Business:	17 Years
Ultimate Parent	Satori Enterprises LLC 300 S Wacker Dr Ste 800 Chicago, IL	Total Employees:	15
Branches / Alternative Locations	Satori Enterprises LLC 2300 Sheridan Rd Highland Park, IL United States Satori Enterprises LLC 815 W Superior St Ste 1 Chicago, IL United States	Filing Data Provided by:	Illinois
		Date of Incorporation:	07/08/2003

Experian Business Credit Score

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Business Credit Score



Low-Medium Risk

The objective of the Experian Business Credit Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

Key Score Factors:

- Number of commercial accounts with net 1-30 days term.
- Nbr of active commercial accts within the last 12 mos.
- Number of recently active commercial accounts.
- Number of commercial accounts continuously updated.

Business Credit Scores range from a low of 1 to high of 100 with this company receiving a score of 63. Higher scores indicate lower risk. This score predicts the likelihood of serious credit delinquencies within the next 12 months. This score uses tradeline and collections information, public filings as well as other variables to predict future risk.

1

Financial Stability Risk Rating



Low Risk

A Financial Stability Risk Rating of 1 indicates a 0.55% potential risk of severe financial distress within the next 12 months.

Key Rating Factors:

- Number of active commercial accounts.
- Risk associated with the business type.
- Employee size of business.
- Number of commercial accounts continuously updated.

Financial Stability Risk Ratings range from a low of 1 to high of 5 with this company receiving a rating of 1. Lower ratings indicate lower risk. Experian categorizes all businesses to fit within one of the five risk segments. This rating predicts the likelihood of payment default and/or bankruptcy within the next 12 months. This rating uses tradeline and collections information, public filings as well as other variables to predict future risk.

Credit Summary

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few active Payment Tradelines.

Please refer to Experian's www.BusinessCreditFacts.com website for more information on establishing Payment Tradelines.

Lowest 6 Month Balance:	\$7,143
Highest 6 Month Balance:	\$7,654
Current Total Account Balance:	\$0
Highest Credit Amount Extended:	\$0

Payment Tradelines (see detail):	3
Business Inquiries (see summary):	1
UCC Filings (see detail) (see summary):	4

Businesses Scoring Worse:	62%
✓ Bankruptcies	0
✓ Liens	0
✓ Judgments Filed	0
✓ Collections	0

Trade Payment Information

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Payment Experiences (Financial Trades)

Supplier Category	Reported Date	Activity Date	Payment Terms	Recent High Credit	Balance	Current	Up to 30 DBT	31-60 DBT	61-90 DBT	>90 DBT	Comments
Auto Lease	2/28/17	12/28/16	Mo	\$17,996	\$0						Account Cl
Auto Lease	10/31/18	10/25/18	Mo	\$18,370	\$7,143						Satisfacto
Cred Card	7/11/17		Rev	\$11,431	\$5,641						

Inquiries

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Summary of Inquiries

Supplier Category	03/19	02/19	01/19	12/18	11/18	10/18	09/18	08/18	07/18
Disposal	0	0	0	0	0	0	1	0	0
Totals	0	0	0	0	0	0	1	0	0

UCC Filings

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Date:	01/31/2017
Filing Number:	009460781
Jurisdiction:	Sec Of State IL
Activity:	Continued
Date:	03/30/2012
Filing Number:	009171379
Jurisdiction:	Sec Of State IL
Activity:	Amended
Date:	02/10/2012
Filing Number:	009161208
Jurisdiction:	Sec Of State IL
Secured Party:	Jpmorgan Chase Bank, Na TX Houston 77210 Business Po Box 466
Activity:	Continued
Date:	07/13/2007
Filing Number:	012298811
Jurisdiction:	Sec Of State IL
Collateral:	Equipment, Inventory, Hereafter Acquired Property, Other Assets (undefined)
Activity:	Filed

UCC Filings Summary

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Filing Period	Cautionary Filings	Total Filed	Total Released	Total Continued	Amended / Assigned
01/01/2019	0	0	0	0	0
07/01/2018	0	0	0	0	0
01/01/2018	0	0	0	0	0
07/01/2017	0	0	0	0	0
01/01/2017	0	0	0	0	0
01/01/2017	1	1	0	2	1

Cautionary UCC Filings include one or more of the following collateral: Accounts, Accounts Receivable, Contracts, Hereafter acquired property, Leases, Notes Receivable, or Proceeds.

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Exhibit C-8 “Bankruptcy Information”

Satori has not had any reorganizations, protection from creditors or any other form of bankruptcy filings made by Satori, a parent or affiliate organization that guarantees the obligations of Satori or any officer of Satori in the current year or within the two most recent years preceding this application.

Exhibit C-9 “Merger Information”

There has not been any dissolution, merger or acquisition of Satori within the five most recent years preceding this application.

David C. Wiers & Anna Baluyot purchased Select Energy Partners in September 2011, however, Select Energy Partners is an entity which is completely separate from Satori. EnergyNext, Inc. was purchased in 2015, however, it too is an entity which is completely separate from Satori.

Satori has acquired the procurement assets of these other firms – GOBY, LLC in 2014 Velocity Energy Group in 2015, WTX Power in 2015, InSource Power in 2015, Best Power in 2016, Energy Choices, Inc. in 2017, Zenith Energy Network, LLC in 2018, and Equis Partners in 2019.

Exhibit C-10 "Corporate Structure"

Satori Enterprises dba Satori Energy is a stand-alone entity with no affiliate or subsidiary companies.