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**Amerex Brokers LLC**

1 Sugar Creek Center Blvd.  
Suite 700  
Sugar Land, TX 77478  
281.340.5200  
www.amerexenergy.com

September 16, 2019

**VIA FEDEX**

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

RECEIVED-DOCKETING DIV  
2019 SEP 17 PM 12:46  
PUCO

**RE: Amerex Brokers LLC's Renewal Application for Aggregators/Gas Brokers under  
Original Case Number: 09-0862-GA-AGG**

To whom it may concern:

Please find enclosed herein the Renewal Application for Aggregators/Gas Brokers submitted on behalf of Amerex Brokers LLC under its original case number 09-0862-GA-AGG. We have submitted one original notarized renewal application and three copies including all exhibits. Thank you for your attention to this matter.

Very truly yours,

Amalia Berrios; VP and Sr. Counsel to Amerex Brokers  
LLC/GFI Group Inc./BGC Partners, Inc.  
1 Sugar Creek Center Blvd.  
Suite 700  
Sugar Land, Texas 77478  
Phone: 281-340-5212  
Facsimile: 281-220-8374  
Email: [aberrios@amerexenergy.com](mailto:aberrios@amerexenergy.com)

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Public Utilities  
Commission

ORIGINAL

ORIGINAL

PUCO USE ONLY – Version 1.08		
Date Received	Renewal Certification Number	ORIGINAL AGG Case Number
		09 - 0862 - GA-AGG

## RENEWAL 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 renew its certificate as: (check all that apply)

☐ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

#### A-2 Applicant information:

Legal Name Amerex Brokers LLC  
Address 1 Sugar Creek Center Blvd., Suite 700, Sugar Land, Texas 77478  
Telephone No. 281-340-5200 Web site Address www.amerexenergyservices.com  
Current PUCO Certificate No. 09-163G(4) Effective Dates October 29, 2017

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

Name Amerex Brokers LLC  
Address 1 Sugar Creek Center Blvd., Suite 700, Sugar Land, Texas 77478  
Web site Address www.amerexenergyservices.com Telephone No. 281-340-5200

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

Amerex Brokers LLC Amerex Energy Services

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

Name Amalia Berrios Title VP and Sr. Counsel  
Business Address 1 Sugar Creek Center Blvd., Suite 700, Sugar Land, Texas 77478  
Telephone No. 281-340-5212 Fax No. 281-220-8374 Email Address aberrios@amerexenergy.com

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

Name John Bolton

Title Managing Director

Business address 1 Sugar Creek Center Blvd., Suite 700, Sugar Land, Texas 77478

Telephone No. 281-340-5219

Fax No. 281-340-5252

Email Address jbolton@amerexenergy.com

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

Customer service address 1 Sugar Creek Center Blvd., Suite 700, Sugar Land, Texas 77478

Toll-Free Telephone No. 866-802-0519

Fax No. 281-340-5252

Email Address jbolton@amerexenergy.com

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

Name Chester Karchefsky

Title Energy Salesperson

Business address 8220 Morley Road; Mentor, Ohio 44060

Telephone No. 216-701-5269

Fax No. 281-340-5252

Email Address ckarchefsky@amerexenergy.com

**A-9 Applicant's federal employer identification number 13-4110680**

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

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☒ Limited Liability Company (LLC)

☐ Corporation

☐ Other

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

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

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

☒ **Columbia Gas of Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	10/29/2009	End Date	Present
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service		End Date	

☒ **Dominion East Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	10/29/2009	End Date	Present
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service		End Date	

☒ **Duke Energy Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	10/29/2009	End Date	Present
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service		End Date	

☒ **Vectren Energy Delivery of Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	10/29/2009	End Date	Present
<input checked="" type="checkbox"/> Large Commercial	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Industrial	Beginning Date of Service		End Date	

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



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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still 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 renewed certification (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 for which it is seeking renewed certification since applicant last filed for certification.

- 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 since applicant last filed for certification.

☒ 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 since applicant last filed for certification.

☒ 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 applicant does not have annual reports, the applicant should provide similar information, labeled as 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 applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 whether 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 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.

 *Executive Managing Director*  
Applicant Signature and Title

Sworn and subscribed before me this 13<sup>th</sup> day of Sept Month 2019 Year

  
Signature of official administering oath

*LISA MACALUSO, Notary Public*  
Print Name and Title

LISA MACALUSO  
Notary Public, State of New York  
No. 01MA6215874  
Qualified in Richmond County 22  
Commission Expires Jan. 4, 20

My commission expires on 1/4/22



# The Public Utilities Commission of Ohio

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

In the Matter of the Application of )

Amerex Brokers LLC )

for a Certificate or Renewal Certificate to Provide )

Competitive Retail Natural Gas Service in Ohio. )

Case No. 09 - 0862 -GA-AGG

County of NY

State of NY

Richard Giles

[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

Exxon Managing Director

Sworn and subscribed before me this

13<sup>th</sup>

day of

Sept

Month

2019

Year

Lisa Macaluso

Signature of Official Administering Oath

LISA MACALUSO, Notary Public

Print Name and Title

LISA MACALUSO  
Notary Public, State of New York  
No. 01MA6215874  
Qualified in Richmond County  
Commission Expires Jan. 4, 2022

My commission expires on

1/4/22

(CRNGS Broker/Aggregator Renewal - Version 1.08, Revised May 2016)

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## **AMEREX BROKERS LLC**

### **EXHIBIT A-14 PRINCIPAL OFFICERS, DIRECTORS & PARTNERS**

Colin Heffron Chief Executive Officer of the GFI Brand  
c/o 55 Water Street, New York, NY 10041  
[Colin.Heffron@gfigroup.com](mailto:Colin.Heffron@gfigroup.com)  
(212) 968-6683

Prash Naik Chief Operating Officer of GFInet inc./Amerex Brokers LLC  
c/o 55 Water Street, New York, NY 10041  
[Prash.Naik@gfigroup.co.uk](mailto:Prash.Naik@gfigroup.co.uk)  
(212) 968-6683

Steve Bisgay Principal and Chief Financial Officer of Cantor Fitzgerald, L.P./BGC Partners, Inc.  
c/o 499 Park Avenue, New York, NY 10022  
[SBisgay@cantor.com](mailto:SBisgay@cantor.com)  
(212) 294-7849

Richard Giles Principal of GFInet inc./Amerex Brokers LLC  
c/o 55 Water Street, New York, NY 10041  
[Richard.Giles@gfigroup.com](mailto:Richard.Giles@gfigroup.com)  
(212) 968-2936

Stephen M. Merkel Executive Vice President, General Counsel and Secretary of Cantor Fitzgerald, L.P./BGC Partners, Inc.  
c/o 499 Park Avenue, New York, NY 10022  
[SMerkel@cantor.com](mailto:SMerkel@cantor.com)  
(646) 287-6309



## **AMEREX BROKERS LLC**

### **EXHIBIT A-15 COMPANY HISTORY**

For thirty years, the Amerex Brokers LLC ("Amerex") name has been well known throughout the global wholesale energy markets. In 1978, Amerex commenced business in New York as a broker of heating oil, gasoline and fuel oil. Over the next 28 years, Amerex expanded both geographically and in product offerings. By 2006 Amerex companies had employees in offices in Houston, London, Singapore and Tokyo and offered services in a broad range of energy and related markets.

In October of 2006 substantially all of the assets comprising the business of Amerex in North America were purchased by GFI. As part of the GFI family, Amerex Brokers LLC continues to operate deep and liquid wholesale markets in electrical power, natural gas, emission allowances and renewable energy credits as well as providing retail energy procurement services to commercial and industrial customers and licensing a broad range of data products. In 2015, Amerex's parent company, GFI was acquired by BGC Partners, Inc such that GFI is a wholly owned subsidiary of BGC Partners, Inc.



**AMEREX BROKERS LLC**

**EXHIBIT A-16 ARTICLES OF INCORPORATION AND BYLAWS**

Please find the Limited Liability Company Agreement and Certificate of Formation for Amerex Brokers LLC attached herein.

AMENDED AND RESTATED  
LIMITED LIABILITY COMPANY AGREEMENT

OF

AMEREX BROKERS LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT (the "Agreement") of Amerex Brokers LLC (the "Company") is made as of December 31, 2012 by GFInet inc., a Delaware corporation, as the Company's sole member (the "Member"), who agrees to conduct itself pursuant to the terms and conditions of this Agreement.

WHEREAS, the Member desires to enter into this Agreement to formally define and express the terms of the Company and its rights and obligations with respect thereto.

NOW, THEREFORE, in consideration of the premises and the covenants hereinafter provided, the Member hereby agrees as follows:

1. **Name.** The name of the limited liability company is Amerex Brokers LLC.
2. **Purpose.** The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, carrying on any lawful business, purpose or activity for which limited liability companies may be formed under the Delaware Limited Liability Company Act (the "Act") and engaging in any and all activities necessary or incidental to the foregoing.
3. **Registered Office.** The address of the registered office of the Company in the State of Delaware is The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801.
4. **Registered Agent.** The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, 1209 Orange Street, Wilmington, Delaware 19801.
5. **Member and Membership Interest.** The name and the business address of the Member is as follows:

GFInet inc.  
55 Water Street  
New York, New York 10041

The Member owns 100% of the limited liability company interests of the Company.

6. **Additional Contributions.** The Member shall not be required to make any additional capital contributions to the Company, although the Member may from time to time elect to make additional capital contributions to the Company.

7. **Powers.** The business and affairs of the Company shall be managed by the Member. The Member shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members of a limited liability company under the laws of the State of Delaware. The Member may from time to time appoint officers of the Company. The officers of the Company shall have such authority and perform such duties in the management of the Company as may be determined by the Member or as provided herein.

8. **Dissolution.** The Company shall dissolve, and its affairs shall be wound up, upon the first to occur of the following: (a) the written consent of the Member or (b) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

9. **Allocation of Profits and Losses.** The Company's profits and losses shall be allocated to the Member.

10. **Distributions.** Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member.

11. **Assignments.** The Member may assign, in whole or in part, its limited liability company interest to an affiliate or such other person or entity as determined by the Member.

12. **Resignation.** The Member shall not resign from the Company (other than pursuant to a transfer of the Member's entire limited liability company interest in the Company) prior to the dissolution and winding up of the Company.

13. **Admission of Additional Members.** One or more additional members of the Company may be admitted to the Company with the consent of the Member by appropriate amendment to this Agreement.

14. **Liability of Member and Managers.** Neither the Member nor any officer shall have any liability for the obligations or liabilities of the Company except to the extent provided herein or in the Act.

15. **Indemnification.** The Company shall indemnify and hold harmless each officer and the Member and its partners, shareholders, officers, directors, managers, employees, agents and representatives and the partners, shareholders, officers, directors, managers, employees, agents and representatives of such persons to the fullest extent permitted by the Act.

16. **Amendment.** This Agreement may be amended from time to time with the consent of the Member.

17. **Entire Understanding.** This Agreement contains the entire understanding of the Member with respect to the subject matter hereof and supersedes all prior agreements, arrangements and understandings, written or oral, relating to the subject matter.

18. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware.


IN WITNESS WHEREOF, the undersigned has executed this Limited Liability Company Agreement effective as of the date first above written.

GFInet inc.

By:

Name:

Title:

  
**James A. Peers**  
Chief Financial Officer

# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "AMEREX BROKERS LLC", FILED IN THIS OFFICE ON THE TWENTY-SECOND DAY OF AUGUST, A.D. 2006, AT 3:04 O'CLOCK P.M.



4202618 8100

060783455

*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 4992377

DATE: 08-23-06

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 04:15 PM 08/22/2006  
FILED 03:04 PM 08/22/2006  
SRV 060783455 - 4202618 FILE

**CERTIFICATE OF FORMATION  
OF  
AMEREX BROKERS LLC**

Under Section 18-201 of the  
Delaware Limited Liability Company Act

**FIRST.** The name of the limited liability company is Amerex Brokers LLC.

**SECOND.** The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

**IN WITNESS WHEREOF,** the undersigned have executed this Certificate of Formation as of the 22 day of August 2006.

By:



Name: Christopher D'Antuono

Title: Authorized Person

## **AMEREX BROKERS LLC**

### **EXHIBIT A-17 SECRETARY OF STATE**

Amerex Brokers LLC has registered to do business in Ohio with the Ohio Secretary of State as evidenced herein and is still currently registered.



UNITED STATES OF AMERICA  
STATE OF OHIO  
OFFICE OF THE SECRETARY OF STATE

*I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show AMEREX BROKERS LLC, a Delaware For Profit Limited Liability Company, Registration Number 1856728, filed on May 12, 2009, is currently in FULL FORCE AND EFFECT upon the records of this office.*



*Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio  
this 21st day of August, A.D. 2019.*

A handwritten signature in cursive script, reading "Frank LaRose".

**Ohio Secretary of State**

**Validation Number: 201923301336**

## **AMEREX BROKERS LLC**

### **EXHIBIT B-1 JURISDICTIONS OF OPERATION**

Amerex Brokers LLC is licensed, certified, registered or otherwise authorized to provide retail electric power and/or natural gas broker and consulting services or aggregation services to customers in the following jurisdictions:

- Texas; Amerex Brokers LLC; Texas; Aggregator; Public Utility Commission of Texas; Registration No. 80303; Texas Electricity Broker Registration No. BR190284
- Maryland; Amerex Brokers LLC; Maryland; Broker/Consultant; Maryland Public Service Commission; Natural Gas License No. IR-01512; Electric Power License No. IR-1513.
- Pennsylvania; Amerex Brokers LLC; Pennsylvania; Broker/Consultant; Pennsylvania Public Utility Commission; Electric Power License No. A-2009-2113764; Natural Gas License No. A-2013-2365859.
- Ohio; Amerex Brokers LLC; Ohio; Broker/Consultant; Public Utilities Commission of Ohio; Natural Gas License No. 09-163G(1); Electric Power License No. 09-169E(1).
- Illinois; Amerex Brokers LLC; Illinois; Broker/Consultant; Illinois Commerce Commission; Amerex granted Certificate of Service Authority to operate as an agent, broker or consultant under Docket No. 10-0058.
- Maine; Amerex Brokers LLC; Maine; Broker/Consultant; State of Maine Public Utilities Commission; Amerex granted Electric Power License under Docket No. 2010-178; Amerex is registered on-line for a Natural Gas License in Maine.
- Massachusetts; Amerex Brokers LLC; Massachusetts; Broker/Consultant; Massachusetts Department of Utilities; Natural Gas License No. RA-053; Electric Power License No. EB-152
- Washington D.C.; Amerex Brokers LLC; Washington D.C.; Broker/Consultant; Public Service Commission of the District of Columbia; Natural Gas Registration No. 10-6-7 and Electric Power Registration No. EA-10-18-7.
- New Jersey; Amerex Brokers LLC; New Jersey; Broker/Consultant; New Jersey Board of Public Utilities; Energy Agent Registration No. EA-0094.
- Delaware; Amerex Brokers LLC; Delaware; Broker/Consultant; Public Service Commission of Delaware; Electric Power License under Order No. 8226, Docket No. 12-386.
- New Hampshire; Amerex Brokers LLC; New Hampshire; Broker/Consultant/Aggregator; New Hampshire Public Utilities Commission; Natural Gas Aggregator Registration No. DM 13-076; Electric Power Aggregator Registration No. DM 13-077.
- Canada-Ontario Energy Board-Electricity Retailer License No. EB-2013-0330 and Gas Marketer License No. EB-2013-0329

## **AMEREX BROKERS LLC**

### **EXHIBIT B-2 EXPERIENCE & PLANS**

Amerex Brokers LLC began its retail energy consulting and brokering services pertaining to electric power and natural gas on or about October of 2006. Amerex also provides consulting services with respect to price risk management. Amerex provides these services by entering into contractual arrangements with various providers and among others, commercial and industrial consumers of electric power and natural gas. The fees received by Amerex are normally paid directly by the providers of electric power and natural gas. If there are any customer inquiries or complaints regarding our services, our in-house legal department or our in-house management serves to resolve any disputes.

## **AMEREX BROKERS LLC**

### **EXHIBIT B-3 SUMMARY OF EXPERIENCE**

Amerex Brokers LLC has a variety of experience in providing electric power and natural gas brokering and consulting services with respect to price risk management and energy procurement in various jurisdictions in the deregulated power and gas markets. Since 2006, Amerex has provided consulting services regarding a retail customer's selection of a retail electric or a natural gas provider, contract negotiations with the selected retail energy provider and management of price risk with respect to energy prices under the customer's contract for retail electric power or natural gas. Our team members have held varying roles and responsibilities including direct and indirect sales, sales leadership, strategy, structure, market development and retail pricing management. This experience allows Amerex to provide recommendations supported by rigorous technical and fundamental evaluation, and a thorough understanding of the electricity and natural gas landscape across North America.

## **AMEREX BROKERS LLC**

### **EXHIBIT B-4 DISCLOSURE OF LIABILITIES AND INVESTIGATIONS**

Amerex Brokers LLC has no 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.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-1 ANNUAL REPORTS**

Amerex Brokers LLC is a Delaware limited liability company and an indirect, wholly owned subsidiary of BGC Partners, Inc. Amerex is not required to file an annual report. Amerex is a subsidiary of GFInet inc. which is wholly owned by BGC Partners, Inc. and which has a website where one can access the two most recent Annual Reports for Amerex's parent company BGC Partners, Inc. The website is: <http://ir.bgcpartners.com/>. Amerex's financial statements are consolidated with those of its ultimate parent company; BGC Partners, Inc.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-2 SEC FILINGS**

Amerex Brokers LLC is a Delaware limited liability company and an indirect, wholly owned subsidiary of BGC Partners, Inc. Amerex is not required to file with the SEC. Amerex is a subsidiary of GFInet inc. which is wholly owned by BGC Partners, Inc. which has a website where one can access the two most recent Annual Reports or SEC Filings for Amerex's parent company BGC Partners, Inc. The website is: <http://ir.bgcpartners.com/>. Amerex's financial statements are consolidated with those of its ultimate parent company; BGC Partners, Inc.



## **AMEREX BROKERS LLC**

### **EXHIBIT C-4 FINANCIAL ARRANGEMENTS**

N/A, Amerex Brokers LLC is not taking title to electricity or natural gas and is seeking renewal of its certification as a natural gas Broker.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-6 CREDIT RATING**

As Amerex Brokers LLC is wholly owned by BGC Partners, Inc., it does not have its own credit rating, and as such, Amerex uses the credit rating of its parent company, BGC Partners, Inc. Per BGC Partners Inc.'s most recent form 10-K, as of December 31, 2018, BGC Partners, Inc.'s public long-term credit ratings were BBB- and the associated outlooks were stable from both Fitch Ratings Inc. and Standard & Poor's. Although we have taken steps in recent months to further strengthen our balance sheet and continue to improve our credit ratings, no assurance can be given that the credit ratings will remain unchanged. Any additional indebtedness that we incur, as well as any impact on our credit ratings and associated outlooks, may restrict our ability to raise additional capital or refinance debt on favorable terms, and such leverage, and any resulting liquidity or credit issues, could have a material adverse effect on our businesses, financial condition, results of operations and prospects.

We include a statement attached herein signed by a principal officer guaranteeing the obligations of Amerex Brokers LLC.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-7 CREDIT REPORT**

N/A. Amerex has provided an investment grade credit rating for Exhibit C-6.



499 Park Avenue  
New York, NY 10022

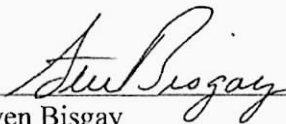
September 10, 2019

Public Utilities Commission of Ohio  
180 Broad Street  
Columbus, Ohio 43215-3793

To whom it may concern:

With respect to the Exhibit C-6-"Credit Rating" item contained in the renewal applications for gas and power broker/aggregator licenses filed with the Public Utilities Commission of Ohio by Amerex Brokers LLC ("Amerex"), Amerex will be using the credit rating of its parent company, BGC Partners, Inc. ("BGC") [NASDAQ: BGCP]. In addition, Cantor Fitzgerald, L.P. is the controlling shareholder of BGC Partners, Inc. BGC indirectly wholly owns Amerex. As the owner of Amerex, BGC guarantees the obligations of Amerex with respect to the provision of services for which Amerex is seeking certification with the Public Utilities Commission of Ohio.

Very truly yours,

  
\_\_\_\_\_  
Steven Bisgay  
Chief Financial Officer to  
Cantor Fitzgerald, L.P.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-8 BANKRUPTCY INFORMATION**

Amerex Brokers LLC has no applicable information to report regarding any reorganizations, protection from creditors or any other form of bankruptcy filings made by Amerex or its affiliates. As previously reported, BGC Partners, Inc. successfully completed an acquisition of GFInet inc. on or about February of 2015. Amerex Brokers LLC is a subsidiary of GFInet inc. which is now a direct wholly owned subsidiary of BGC Partners, Inc.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-9 MERGER INFORMATION**

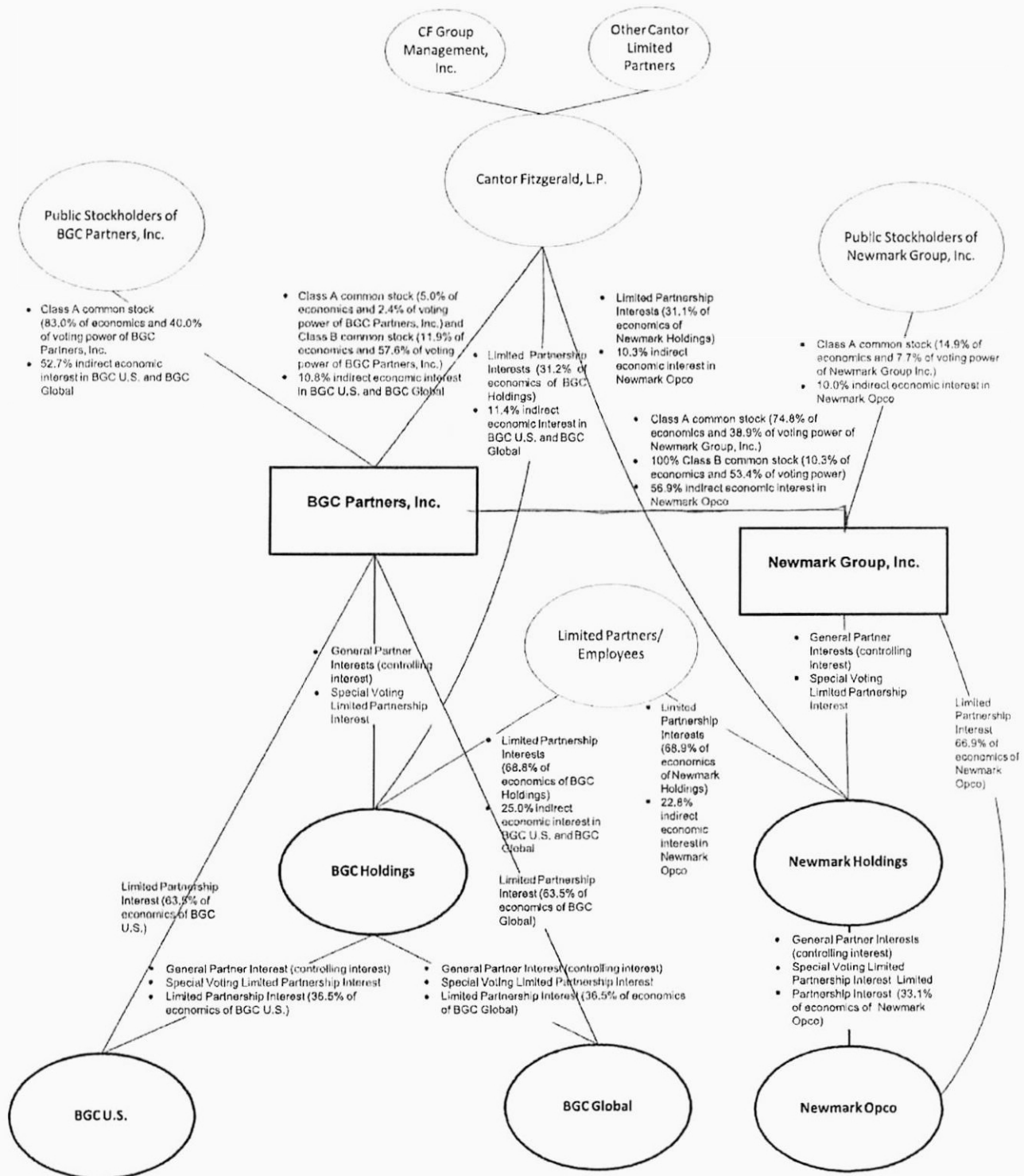
As previously reported, on or about February 26, 2015, BGC Partners, Inc. successfully completed an acquisition of GFI net inc. Amerex Brokers LLC is a subsidiary of GFI which is now a direct wholly owned subsidiary of BGC Partners, Inc.

## **AMEREX BROKERS LLC**

### **EXHIBIT C-10 CORPORATE STRUCTURE**

Amerex Brokers LLC is a subsidiary of GFInet inc.; which is a direct wholly owned subsidiary of BGC Partners, Inc. [NASDAQ: BGCP] and whose controlling shareholder is Cantor Fitzgerald, L.P. See attached corporate ownership chart for BGC Partners, Inc.

# STRUCTURE OF BGC PARTNERS, INC. FOLLOWING NEWMARK IPO



\* Shares of BGC Class B common stock are convertible into shares of BGC Class A common stock at any time in the discretion of the holder on a one-for-one basis. Accordingly, if Cantor converted all of its BGC Class B common stock into Class A common stock, Cantor would hold 17.0% of the voting power, and the public stockholders would hold 83.0% of the voting power



## **AMEREX BROKERS LLC**

### **EXHIBIT D-1 OPERATIONS**

Amerex Brokers LLC has a variety of experience in providing electric power and natural gas brokering and consulting services with respect to price risk management and energy procurement to various customers in deregulated markets. Since 2006, Amerex has provided consulting services regarding a retail customer's selection of retail electric or natural gas provider, contract negotiations with the selected retail energy provider and management of price risk with respect to energy prices under the customer's contract for retail electric power or natural gas. Our team members have held varying roles and responsibilities including direct and indirect sales, sales leadership, strategy, structure, market development and retail pricing management. This experience allows Amerex to provide recommendations supported by rigorous technical and fundamental evaluation, and a complete understanding of the electricity and natural gas landscape across North America.

## **AMEREX BROKERS LLC**

### **EXHIBIT D-2 OPERATIONS EXPERTISE**

Amerex Energy Services is the retail energy consulting division of Amerex Brokers LLC (collectively referred to herein as "Amerex"), which is a subsidiary of GFInet inc.; which is a wholly owned subsidiary of BGC Partners, Inc. (NASDAQ: BGCP). The combined Amerex/GFI/BGC organization is one of the world's largest over-the-counter brokers of wholesale energy commodities.

Leveraging over 30 years' experience in wholesale energy markets, along with over 12 years' experience in retail energy consulting, Amerex offers unmatched market intelligence and depth of experience in providing comprehensive energy price risk management services to commercial, industrial, and other customers in the development and implementation of long-term energy strategies across deregulated energy markets.

Amerex personnel possess deep energy market experience. The majority of our team members have previously worked for energy consulting firms, retail energy suppliers and/or electric and gas utilities. Our team members have held varying roles and responsibilities including direct and indirect sales, sales leadership, strategy, structure, market development and retail pricing management. This experience allows Amerex to provide recommendations supported by rigorous technical and fundamental evaluation, and a complete understanding of the electricity and natural gas landscape across North America.

Licensed in nearly every deregulated market, Amerex has served over 1000 unique clients across approximately 9,000 retail electricity and natural gas service locations. During 2013, Amerex facilitated over 400 supply agreements for its clients in 19 states, the District of Columbia and 2 Canadian provinces with a total of approximately 12 billion kWh or 12 million MWh of electricity and 9 million Dth (MMBtu) of natural gas.

## **AMEREX BROKERS LLC**

### **EXHIBIT D-3 KEY TECHNICAL PERSONNEL**

Amerex Brokers LLC's primary personnel to perform price risk management consulting services are highly experienced, tenured employees in the energy sector. The primary technical personnel at Amerex are presented in the attached professional bios.



Robert McKim  
Vice President, Amerex Energy Services



Robert McKim possesses more than 24 years of experience in energy in areas ranging from regulatory affairs, to natural gas storage, to structured transactions for large end users and utilities, to pricing retail transactions, and finally to managing one of the premier consulting energy brokerage desks in the United States. As Vice President at Amerex Energy Services, Mr. McKim is responsible for technical sales, structure, and management of client portfolios for both electricity and natural gas arrangements. He has been intimately involved in every major client relationship maintained by Amerex. Value of clients' energy portfolios placed with Amerex in excess of \$650 Million.

Prior to joining Amerex in 2004, Mr. McKim was Managing Director, Energy Structure and Pricing for Reliant Energy, Houston, TX where he was responsible for the pricing and execution of thousands of retail deals and mass market campaigns and the systems employed for this purpose. He has in-depth knowledge as to logistics, pricing mechanics and markets in each of the areas in which Amerex operates. Value of deals priced was in excess of \$2 Billion per year.

Mr. McKim is also responsible for the development and execution of several products currently in wide-spread use by many current retail market participants including the heat rate product, and its successor, the Amerex Managed Product. His current clients range from commercial office portfolios, to schools and universities, and on to some of the largest industrial clients in the country.

Rob McKim  
281-340-5210

[rmckim@amerexenergy.com](mailto:rmckim@amerexenergy.com)

[www.AmerexEnergyServices.com](http://www.AmerexEnergyServices.com)



Amerex Energy Services

Phyllis Anzalone  
Vice President, Amerex Energy Services



Phyllis Anzalone has 14 years of direct experience in working with buyers in deregulated energy markets. Prior to joining Amerex Ms. Anzalone was a founder and Managing Partner for CETX Energy Agency, the Texas affiliate of Competitive Energy Services. In 2009, Phyllis joined forces with Amerex when they acquired the assets of CETX. Founded in 2002, Ms. Anzalone played a significant role in setting the strategic direction, culture, and branding of CETX as a boutique energy consulting firm, focusing on delivering the highest level of representation and service to its clients.

Ms. Anzalone directed the acquisition of over 100 governmental entities in setting and implementing energy procurement strategies, and in 2008 was awarded a highly competitive designation to represent The Cooperative Purchasing Network through an Interlocal Agreement. In addition, since 2002 she has held an exclusive endorsement from the Texas Retailers Association.

Ms. Anzalone began her energy career in 1996 when she joined Enron and was tasked with opening the retail power markets as they deregulated. As Enron Energy Services' Top Sales Producer, she was employed until Enron declared bankruptcy.

Prior to 1996, Ms. Anzalone's career was in professional sales, spending 17 years focusing on commercial real estate and facilities management.

Ms. Anzalone graduated summa cum laude from Southeastern Louisiana University in 1979 with a Bachelor of Science degree in Government. She was the recipient of the State of Louisiana Academic Scholarship as well as the Police Jury Association of Louisiana Academic Scholarship.

Phyllis Anzalone  
281-340-5273

[panzalone@amerexenergy.com](mailto:panzalone@amerexenergy.com)

[www.AmerexEnergyServices.com](http://www.AmerexEnergyServices.com)





Vince Martinez  
Vice President, Amerex Energy Services



Vince Martinez possesses more than 8 years of experience in deregulated energy procurement, for large CGI, School Districts and Universities. Within the Amerex Energy Services, Mr. Martinez is responsible for Amerex's National Strategic accounts.

Mr. Martinez has led numerous energy management teams as well as assisted in the development and implementation of an Amerex Managed Approach for a wide range of clients including K-12 schools, large universities, colleges, healthcare, business and industry. His current responsibilities include management of Amerex's entry into newly deregulated markets and key partnerships. He has assisted clients in working through electric deregulation, and trained key personnel about energy risk, strategies and products available to the consumer.

In addition to Mr. Martinez's experience in deregulated markets, he has taken a large role in developing and implementing unique products and strategies to mitigate volatile markets and risk. He took part in one of the first ten year retail power deals in the nation, and followed that with several other value-added ten year contracts for other clients. He also was a key contributor to the first Retail Heat Rate program developed by Amerex to monetize the sell back of this commodity never before performed in a deregulated market. He has extensive experience working with both the private and public sectors and working under budget objectives.

Vince Martinez  
281-340-5211

[vmartinez@amerexenergy.com](mailto:vmartinez@amerexenergy.com)

[www.AmerexEnergyServices.com](http://www.AmerexEnergyServices.com)