



Amerex Brokers LLC

1 Sugar Creek Center Blvd.
Suite 700
Sugar Land, TX 77478
281.340.5206 phone
281.569.5206 fax
www.amerexenergy.com

FILE

September 11, 2023

VIA FEDEX

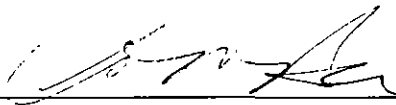
Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street
Columbus, Ohio 43215-3793

***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 two copies including all exhibits in accordance with the filing instructions. We submit responses to Items C-2 and C-3 under seal of confidentiality. Thank you for your attention to this matter.

Very truly yours,


Amalia Berrios; VP and Sr. Counsel
Amerex Brokers LLC
1 Sugar Creek Center Blvd.
Suite 700
Sugar Land, Texas 77478
Phone: 281-340-5212
Email: aberrios@cantor.com

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.

Technician mm Date Processed 09/12/23

RECEIVED-DOCKETING DIV
2023 SEP 12 AM 10:44
PUCO

ORIGINAL



**Public Utilities
Commission**

Competitive Retail Natural Gas Service
(CRNGS) Provider Application

Case Number: 09 - 0862 - GA - AGG

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and two complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

A. Application Information

A-1. Provider Type.

Select the competitive retail natural gas service (CRNGS) provider type(s) for which the applicant is seeking certification. Please note you can select more than one.

Retail Natural Gas Aggregator

☐

Retail Natural Gas Broker

☒

Retail Natural Gas Marketer

☐

A-2. Applicant's legal name and contact information.

Provide the name and contact information of the business entity.

Legal Name: Amerex Brokers LLC
Street Address: 1 Sugar Creek Center Blvd., Suite 700
City: Sugar Land State: Texas Zip: 77478
Telephone: 281-340-5200 Website: www.amerexenergyservices.com

A-3. Names and contact information under which the applicant will do business in Ohio.

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name: Amerex Brokers LLC
Street Address: 1 Sugar Creek Center Blvd., Suite 700
City: Sugar Land State: Texas Zip: 77478
Telephone: 281-340-5200 Website: www.amerexenergyservices.com

A-4. Names under which the applicant does business in North America.

Provide all business names the applicant uses in North America. You do not need to include the names provided in A-2 and A-3.

Name(s): Amerex Energy Services

A-5. Contact person for regulatory matters.

Name: Amalia Berrios Title: VP and Sr. Counsel
Street Address: 1 Sugar Creek Center Blvd., Suite 700
City: Sugar Land State: Texas Zip: 77478
Telephone: 281-340-5212 Email: aberrios@cantor.com

A-6. Contact person for PUCO Staff use in investigating consumer complaints.

Name: John Bolton Title: Managing Director
Street Address: 1 Sugar Creek Center Blvd., Suite 700
City: Sugar Land State: Texas Zip: 77478
Telephone: 281-340-5219 Email: jbolton@amerexenergy.com

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

Street Address: 1 Sugar Creek Center Blvd., Suite 700
City: Sugar Land State: Texas Zip: 77478
Toll-free Telephone: 866-802-0519 Email: _____

A-8. Applicant's federal employer identification number.

FEIN: 13-4110680

A-9. Applicant's form of ownership (select one).

Sole Proprietorship ☐ Limited Liability Partnership (LLP) ☐ Corporation ☐ Partnership ☐
Limited Liability Company (LLC) ☒ Other: _____

A-10. Identify current or proposed service areas.

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection:

CenterPoint Energy Ohio ☒ Columbia Gas of Ohio ☒ Dominion Energy Ohio ☒ Duke Energy Ohio ☒

Class of customer selection:

Industrial



Residential



Small Commercial



Large Commercial



A-11. Start Date.

Indicate the approximate start date the applicant began/will begin offering services.

Date: 10/26/09

A-12. Principal officers, directors and partners.

Please provide an attachment for all contacts that should be listed as an officer, director or partner.

A-13. Company history.

Provide an attachment with a concise description of the applicant's company history and principal business interests.

A-14. Secretary of State.

Provide evidence that the applicant is currently registered with the Ohio Secretary of State.

A-15. Proof of Ohio office and employee.

Provide "Proof of an Ohio Office and Employee" in accordance with Section 4929.22 of the Ohio Revised Code. List the designated Ohio employee's name, Ohio office address, telephone number and web site address.

Name: Chris Elliott Title: VP Energy Consulting
Street Address: 300 E Business Way, Suite 200, Summit woods Corporate Center
City: Cincinnati State: Ohio Zip: 45241
Telephone: 832-455-6410 Email: celliot@amerexenergy.com

B. Managerial Capability

Provide a response or attachment for each of the sections below.

B-1. Jurisdiction of operations.

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application.

B-2. Experience and plans.

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

B-3. Disclosure of liabilities and investigations.

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

B-4. Disclosure of consumer protection violations.

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years? If yes, attach a document detailing the information.

Yes

☐

No

☒

B-5. Disclosure of certification denial, curtailment, suspension, or revocation.

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years? If yes, attach a document detailing the information.

Yes

☐

No

☒

C. Financial Capability

Provide a response or attachment for each of the sections below.

C-1. Financial reporting.

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

C-3. Forecasted financial statements.

Provide two years of forecasted income statements based solely on the applicant's anticipated business activities in the state of Ohio.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in business activities only in the state of Ohio for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

C-4. Credit rating.

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 "Not Rated".

C-5. Credit report.

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. Bank/credit account numbers and highly sensitive identification information must be redacted. If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select "This does not apply" and provide a response stating that a credit rating(s) was provided in response to C-4.

C-6. Bankruptcy information.

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy? If yes, attach a document detailing the information.

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

Yes

☐

No

☒

C-7. Merger information.

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months? If yes, attach a document detailing the information.

Yes

☐

No

☒

C-8. Corporate structure.

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

C-9. Financial arrangements.

This section is only applicable if retail natural gas marketer has been selected in A-1.

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:

1. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.

2. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
3. The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

D. Technical Capability

Provide an attachment for each of the sections below.

D-1. Operations.

Retail natural gas brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of natural gas to retail customers.

Gas Marketers: Describe the operational nature of the applicant's business, specifying whether operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and/or the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.

D-2. Operations expertise and key technical personnel.

Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business. If vendors or third parties are or will be utilized for any activities listed in this application, provide the name and contact information for each and list which activities they will perform. Also indicate which activities will be performed directly by the company. Please note that this information is required to be updated within 30 days of any changes.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.

Signature

Date

Title

Competitive Retail Natural Gas Service Affidavit

County of Fort Bend

State of Texas :

Amalia Bermios 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, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
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 Sections 4905.10 and 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 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. 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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the 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 consumer complaints.
9. The facts set forth above are true and accurate 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.
10. Affiant further sayeth naught.

[Signature] VP/Sr. Counsel
Signature of Affiant & Title

Sworn and subscribed before me this 11th day of September, 2023
Month Year

[Signature]
Signature of official administering oath

Angela Michelle Zurek
Print Name and Title Administrative Asst



My commission expires on June 28, 2025

AMEREX BROKERS LLC

EXHIBIT A-12 PRINCIPAL OFFICERS, DIRECTORS & PARTNERS

The Officers of Amerex Brokers LLC are as follows:

- John Abularrage; CEO; 55 Water Street, New York, NY 10004; 212-968-4100
- Jason Hauf; CFO; 55 Water Street, New York, NY 10004; 212-968-4100
- William Shields; Chief Compliance Officer; 55 Water Street, New York, NY 10004; 212-968-4100
- Stephen Merkel; Executive Managing Director, General Counsel and Secretary; 499 Park Avenue New York, NY 10022; 212-759-9200
- Thomas Anzalone; Chief Operations Officer; 499 Park Avenue, New York, New York 10022; 212-759-9200
- Caroline Koster; Managing Director ad Chief Counsel, Securities and Corporate Governance, and Assistant Secretary; 110 East 59th Street, New York, NY 10022; 212-558-2120

AMEREX BROKERS LLC

EXHIBIT A-13 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 including wholesale power, gas, gas options, environmental commodities brokerage, retail energy procurement and energy consulting services as well as energy data supply services.

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 Group Inc, fka BGC Partners, Inc such that GFI is a wholly owned subsidiary of BGC Group, Inc.

AMEREX BROKERS LLC

EXHIBIT A-14 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.



Thu Jul 27 2023

Entity#: 1856728
Filing Type: FOREIGN LIMITED LIABILITY COMPANY
Original Filing Date: 05/12/2009
Location: --
Business Name: AMEREX BROKERS LLC

Status: Active
Exp. Date: -

Agent/Registrant Information

CORPORATION SERVICE COMPANY
3366 RIVERSIDE DRIVE, SUITE 103
UPPER ARLINGTON OH 43221
04/18/2022
Active

Filings

Filing Type	Date of Filing	Document ID
FOREIGN LLC – CERTIFICATE OF REGISTRATION	05/12/2009	200913202320
FICTITIOUS NAME/ORIGINAL FILING	09/23/2015	201526700912
FOREIGN/DESIGNATED APPOINTMENT OF AGENT	12/23/2015	201535700978
AGENT ADDRESS CHANGE/LIMITED/LIABILITY/PARTNERS	11/10/2016	201632602630
FICTITIOUS NAME RENEWAL	08/25/2020	202023803322
AGENT ADDRESS CHANGE/LIMITED/LIABILITY/PARTNERS	04/18/2022	202210801594

Thu Jul 27 2023

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

*I, Frank LaRose, Secretary of State of the State of Ohio, do hereby certify that this is a list
of all records approved on this business entity and in the custody of the Secretary of State.*



*Witness my hand and the seal of the
Secretary of State at Columbus,
Ohio this 27th of July, A.D. 2023*

Ohio Secretary of State

Frank LaRose

AMEREX BROKERS LLC

EXHIBIT B-1 JURISDICTION OF OPERATIONS

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
- Connecticut; Amerex Brokers LLC; Connecticut Electric Aggregator registration; Docket No. 23-04-20
- New York, registration as Energy Consultant, in process

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 generally enters into an energy services agreement in a form provided or approved by our customer which may include a scope of work requested by our customer, payment terms (customer elects to pay the agreed Amerex fee either directly or to include the Amerex fee in the invoice issued to the customer by the energy provider whereby the energy provider remits the fee to Amerex), term of services, termination etc. Amerex provides these services by entering into contractual arrangements with various providers who agree to remit Amerex's fee that is included in the invoice issue to Amerex's customer, and among others, municipal, commercial and industrial consumers of electric power and natural gas. The fee is always disclosed to our customer and the customer elects the payment option. 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.

In Ohio, Amerex currently services multiple customers as follows:

Power

Type of customers served – Retail, Oil & Gas, Manufacturing, Distribution, Hotel, Auto Retail

Number of customers served - 9 for year of 2022

Utility service areas – AEP Ohio, Duke, Toledo Edison, Dayton, First Energy

Amount of load – 63,554,130 kWh Annually; 124,244,543 kWh Term

Gas

Type of customers served – Manufacturing, Distribution, Hotel, Retail

Number of customers served - 6 for year of 2022

Utility service areas – Columbia gas of Ohio, Vectren, Dominion East Ohio, DTE Energy, Duke Energy,

Amount of load – 392,213 DTH Annually; 618,677 DTH Term

AMEREX BROKERS LLC

EXHIBIT B-3 DISCLOSURE OF LIABILITIES AND INVESTIGATIONS

Amerex Brokers LLC has no existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions or any other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction.

AMEREX BROKERS LLC

EXHIBIT C-1 FINANCIAL REPORTING

Amerex Brokers LLC is a Delaware limited liability company and is an indirect, wholly owned subsidiary of BGC Group, Inc. Amerex is not required to file an annual report. Amerex is a subsidiary of GFInet inc. which is wholly owned by BGC Group Inc. fka BGC Partners, Inc. and which has a website where one can access the two most recent Annual Reports for Amerex's parent company BGC Group, Inc. The website is: [BGC - BGC Group](#).

Amerex's financial statements are consolidated with those of its parent company; BGC Group Inc. fka BGC Partners, Inc.

Annual Reports & Proxy Statements – BGC Group

SEC Filings – BGC Group

AMEREX BROKERS LLC

EXHIBIT C-2 FINANCIAL STATEMENTS

Amerex Brokers LLC is a Delaware limited liability company and an indirect, wholly owned subsidiary of BGC Group Inc fka BGC Partners, Inc. The website is: www.bgcg.com. Please see attached officer certified unaudited financial statements (2 most recent years, including a balance sheet, income statement, and cash flow statement) of Amerex Brokers LLC and responsive to Item C-2 and filed under seal of confidentiality.

AMEREX BROKERS LLC

EXHIBIT C-3 FORECASTED FINANCIAL STATEMENTS

Amerex Brokers does not currently forecast income based on any revenue producing activities in the State of Ohio as Amerex is not currently producing revenue in the State of Ohio. Please see attached forecasted income statements based on Ohio Natural Gas brokering activities and responsive to Item C-3 and filed under seal of confidentiality.

AMEREX BROKERS LLC

EXHIBIT C-4 CREDIT RATING

As Amerex Brokers LLC is wholly owned by BGC Group, Inc. fka BGC Partners, Inc., it does not have its own credit rating, and as such, Amerex is providing the credit rating of its parent company, BGC Group Inc. Per BGC's most recent form 10-K, as of December 31, 2022, BGC Partners' public long-term credit ratings were BBB- from Fitch Ratings Inc. and S&P Global Rating, BBB from Kroll Bond Rating Agency and BBB+ from Japan Credit Rating Agency, Ltd. and the associated outlooks on all the ratings were stable. No assurance can be given that the credit ratings will remain unchanged in the future. Any additional indebtedness that we incur, as well as any negative change to our credit ratings and associated outlooks, may restrict our ability to raise additional capital or refinance debt on favorable terms, and consequently, any resulting impacts on our funding access, liquidity or creditworthiness perception among our clients, counterparties, lenders, investors, or other market participants, could have a material adverse effect on our businesses, financial condition, results of operations and prospects.

We include a statement of support signed by an officer of BGC Group, Inc.

AMEREX BROKERS LLC

EXHIBIT C-5 CREDIT REPORT

N/A. Amerex has provided an investment grade credit rating for Exhibit C-4.



BGC Group Inc.
499 Park Avenue
New York, NY 10022
United States
+16463467000 Tel
+16463466919 Fax
www.bgcg.com

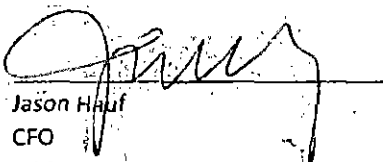
Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street
Columbus, Ohio-43215-3793

RE: Statement of Support

To whom it may concern:

In response to C-4 of the renewal application; for credit rating, Amerex is submitting the credit rating of its parent company BGC Group, Inc [NASDAQ: BGC] FKA BGC Partners, Inc [NASDAQ: BGCP]. As the owner of Amerex, BGC confirms that its current intention is to support the activities of its subsidiaries to ensure that they have the support necessary to conduct their respective business activities.

Very truly yours,



Jason Hauf
CFO
BGC Group, Inc.

AMEREX BROKERS LLC

EXHIBIT C-6 REORGANIZATION OR BANKRUPTCY INFORMATION

BGC Partners, Inc. (Nasdaq: BGCP) ("BGC Partners" or "BGC" or the "Company"), a leading global brokerage and financial technology company, announced on November 16, 2022 that it had entered into a Corporate Conversion Agreement to reorganize and simplify its organizational structure through a series of proposed corporate conversion transactions. Additionally, BGC announced that it expects to change its name from "BGC Partners, Inc." to "BGC Group, Inc.," and it also expects to change its Nasdaq Global Select Market ticker symbol from "BGCP" to "BGC," all in connection with the planned corporate conversion from an Umbrella Partnership/C-Corporation ("Up-C") to a "Full C-Corporation."

BGC Group, Inc. (Nasdaq: BGC) ("BGC Group," "BGC" or the "Company"), a leading global brokerage and financial technology company (formerly BGC Partners, Inc.), announced as of July 3, 2023 that it has completed its corporate conversion to a Full C-Corporation.

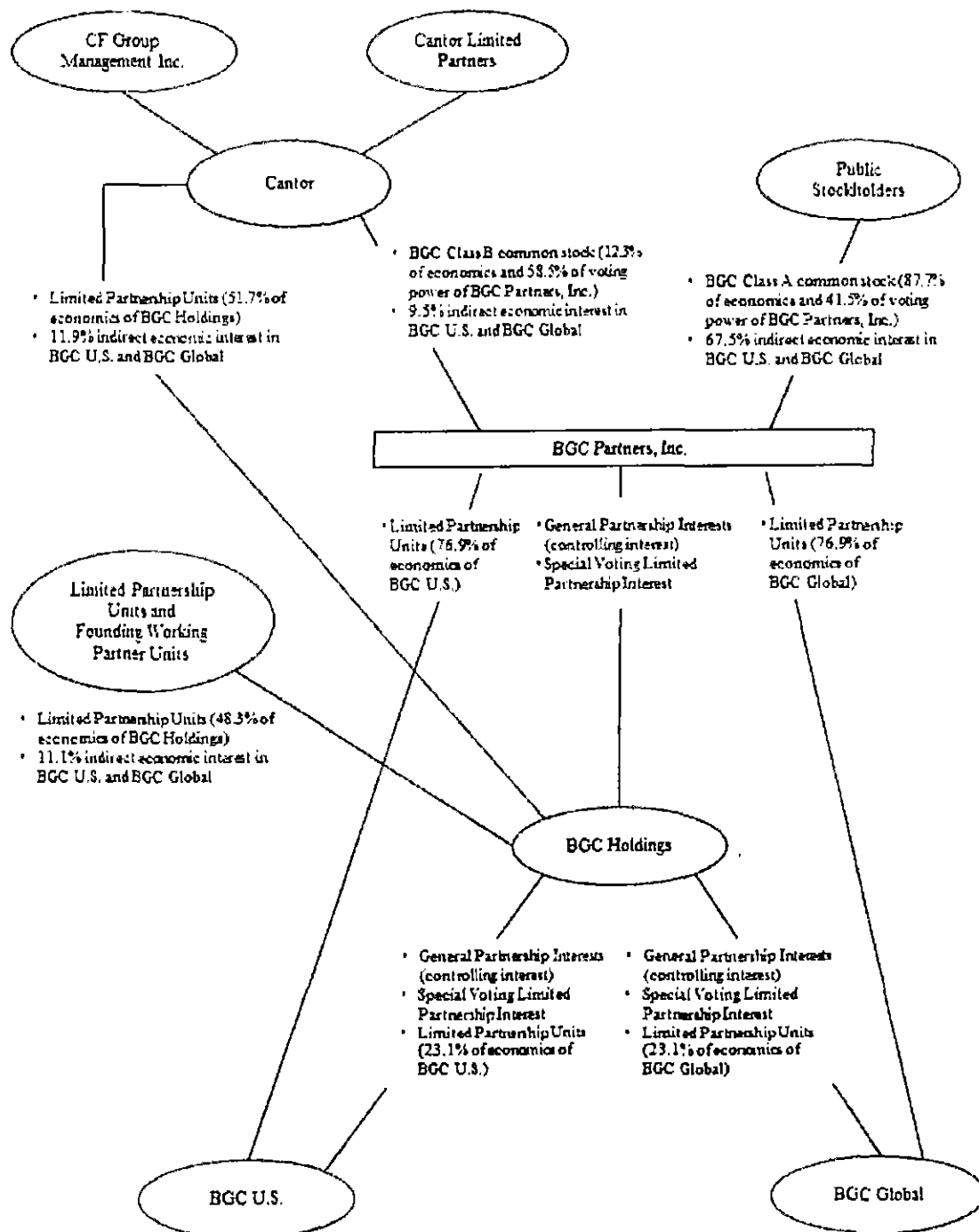
The Company has also changed its name to "BGC Group, Inc." and changed its Nasdaq ticker symbol to "BGC" from "BGCP". The Company has also updated its main website to <http://www.bgcg.com> and its investor relations website to <http://ir.bgcg.com>.

AMEREX BROKERS LLC

EXHIBIT C-8 CORPORATE STRUCTURE

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

STRUCTURE OF BGC PARTNERS, INC. AS OF DECEMBER 31, 2022



The diagram reflects the following activity of BGC Class A common stock and BGC Holdings partnership unit activity from January 1, 2022 through December 31, 2022 as follows: (a) 27.1 million shares of BGC Class A common stock repurchased by us; (b) 12.8 million shares of BGC Class A common stock issued for vested N Units; (c) 9.7 million LPUs for

AMEREX BROKERS LLC

EXHIBIT C-9 FINANCIAL ARRANGEMENTS

Not applicable.

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 a 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 AND KEY TECHNICAL PERSONNEL

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 Group, Inc. (NASDAQ: BGC). 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. Amerex’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.

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.



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

www.AmerexEnergyServices.com



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

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 C&I, 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

www.AmerexEnergyServices.com