

NO
FILE

BMDC, LLC
134 Highwood Avenue
Leonia, New Jersey 07605

09-950-GA-AGG

October 13, 2009

Public Utility Commission of Ohio
Docketing Division - 13th Floor
180 East Broad Street
Columbus, Ohio 43215-3793

To Whom It May Concern:

Please accept this original and 10 copies of Reflective Energy Solution's Certification Application for Retail Natural Gas Broker/Aggregators form to perform natural gas broker services.

Should you have any questions please do not hesitate to contact me at BMDC, LLC's., headquarters. To be clear, Reflective Energy Solutions LLC., is the Applicant and BMDC, LLC., is merely helping them with the application process. If there is anything further that is required please let me know and I will be happy to provide the information as soon as possible.

Sincerely,



Michael D'Angelo
President/CEO - BMDC, LLC
201-736-6247
Michael@BMDCLLC.com
www.BMDCLLC.com

Energy Consulting is just one of our many specialties

PUCO

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Date Received	Case Number	Certification Number
	09-950 GA-AGG	

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-16 - 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, 13th Floor, 180 East Broad Street, Columbus, Ohio 43215-3793.

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

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to be certified as: (check all that apply)

☒ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Reflective Energy Solutions LLC
Address 120 State Street, 1st Floor, Hackensack, New Jersey 07601
Telephone No. 201-880-1997 Web site Address www.reflectiveES.com

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

Name Reflective Energy Solutions LLC
Address 120 State Street, 1st Floor, Hackensack, New Jersey, 07601
Web site Address www.reflectiveES.com Telephone No. 201-880-1997

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

Reflective Energy Solutions LLC

A-5 Contact person for regulatory or emergency matters:

Name Eric Zimmerman Title President
Business Address 120 State Street, Hackensack, NJ 07601
Telephone No. 201-880-1997 Fax No. 201-540-2088 Email Address EricZ@reflectivees.com

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

Name Eric Zimmerman Title President
Business address 120 State Street, Hackensack, NJ 07601
Telephone No. 201-880-1997 Fax No. 201-342-0208 Email Address EricZ@reflectivees.com

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

Customer service address 120 State Street, Hackensack, NJ 07601
Toll-Free Telephone No. 201-880-1997 Fax No. 201-342-0208 Email Address EricZ@reflectivees.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 Michele Katz Title Sales Rep
Business address 2425 Brian Drive, Cleveland, Ohio 44122
Telephone No. 216-292-7644 Fax No. Corporate-201-5402088 Email Address michelek@reflectiveES.com

A-9 Applicant's federal employer identification number 27-0692602

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

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

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 checked="" type="checkbox"/> Columbia Gas of Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" 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 type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ **Dominion East Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Industrial	Beginning Date of Service	End Date

☐ **Duke Energy Ohio**

<input type="checkbox"/> Residential	Beginning Date of Service	End Date
<input type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input 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 type="checkbox"/> Small Commercial	Beginning Date of Service	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service	End Date
<input 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 checked="" type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	Approximately November 09
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	Approximately November 09
<input checked="" type="checkbox"/>	Eduke Energy Ohio	Intended Start Date	Approximately November 09
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	Approximately November 09

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 "Corporate Structure,"** provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale natural gas or electricity to customers in North America.
- A-16 Exhibit A-16 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-17 Exhibit A-17 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.
- A-18 Exhibit A-18 "Secretary of State,"** provide evidence that the applicant is currently registered with the Ohio Secretary of the State.

SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services it is seeking to be certified to provide.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas.

☒ No ☐ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If 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.
- 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.
- C-4 Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)
- C-5 Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRNGS operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.

- 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, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, 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 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.
- 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.
- 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 since applicant last filed for certification.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant since applicant last filed for certification.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

E. f. z.

President

Sworn and subscribed before me this

13th

day of

October

Month

2009

Year

Michael D'Angelo

10/13/09

Michael D'Angelo

Signature of official administering oath

Print Name and Title

MICHAEL D'ANGELO

ID # 2334112

NOTARY PUBLIC OF NEW JERSEY

Commission Expires 9/9/2010

My commission expires on

9/9/2010



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of)

Reflective Energy Solutions LLC)

for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No.

7-1000

-GA-AGG

County of Bergen

State of New Jersey

Eric Zimmerman, President

[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

Eric Zimmerman

President

Sworn and subscribed before me this

13th

day of October

Month

2009

Year

Michael D'Angelo

10/13/09

Michael D'Angelo

Signature of Official Administering Oath

Print Name and Title

MICHAEL D'ANGELO

ID # 2334112

NOTARY PUBLIC OF NEW JERSEY

Commission Expires 9/9/2010

My commission expires on 9/9/2010

Exhibit A-14
Principal Officers, Directors & Partners

Eric Zimmerman
President
120 State Street
Hackensack, NJ 07601
(o) 201-880-1997
(f) 201-342-0208

Steven Margulies
Chairman & CEO
120 State Street
Hackensack, NJ 07601
(o) 201-742-5161
(f) 201-342-0208

Exhibit A-15
Corporate Structure

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has a very limited corporate structure, with the President, Eric Zimmerman, reporting directly to the Chairman & CEO, Steven Margulies.

Exhibit A-16
Company History

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has a very limited company history, however, it is looking to establish a broker business in Ohio.

Exhibit A-17
Articles of Incorporation and Bylaws

NEW JERSEY DEPARTMENT OF TREASURY
DIVISION OF REVENUE

CERTIFICATE OF FORMATION

REFLECTIVE ENERGY SOLUTIONS LLC

0400300825

The above-named DOMESTIC LIMITED LIABILITY COMPANY was duly filed in accordance with New Jersey state law on 08/07/2009 and was assigned identification number 0400300825. Following are the articles that constitute its original certificate.

1. Name:

REFLECTIVE ENERGY SOLUTIONS LLC

2. Registered Agent:

STEVEN MARGULIES

3. Registered Office:

C/O GOLDEN MTN. MANAGEMENT
120 STATE STREET, 1ST FLOOR
HACKENSACK, NJ 07601

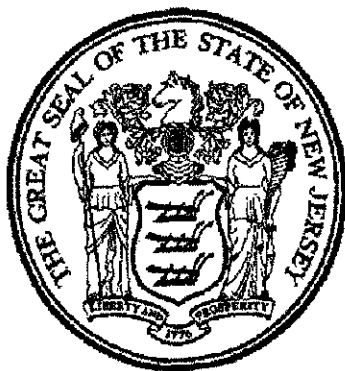
4. Business Purpose:

ANY LAWFUL PURPOSE

Signatures:

STEVEN MARGULIES

AUTHORIZED REPRESENTATIVE



Certification# 115029927

Verify this certificate at

https://www1.state.nj.us/TYTR_StandingCert/JSP/Verify_Cert.jsp

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed my
Official Seal at Trenton, this
7th day of August, 2009*

A handwritten signature in black ink, appearing to read "R. David Rousseau".

R. David Rousseau
State Treasurer

**STATE OF NEW JERSEY
DEPARTMENT OF TREASURY
SHORT FORM STANDING**

REFLECTIVE ENERGY SOLUTIONS LLC

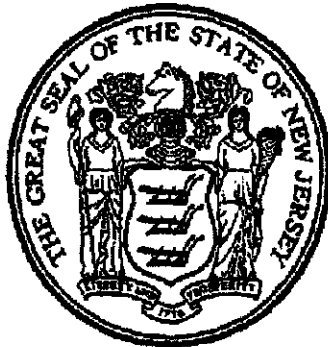
0400300825

I, the Treasurer of the State of New Jersey, do hereby certify that the above-named New Jersey Domestic Limited Liability Company was registered by this office on August 7, 2009.

As of the date of this certificate, said business continues as an active business in good standing in the State of New Jersey, and its Annual Reports are current.

I further certify that the registered agent and registered office are:

**Steven Margulies
C/O Golden Mtn. Management
120 State Street, 1st Floor
Hackensack, NJ 07601**



Certification# 115209435

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed my
Official Seal at Trenton, this
1st day of September, 2009*

*R. David Rousseau
State Treasurer*

Verify this certificate at
https://www1.state.nj.us/TYTR_StandingCert/JSP/Verify_Cert.jsp

Exhibit A-18
Secretary of State

200927801056

DATE: 10/06/2009	DOCUMENT ID 200927801056	DESCRIPTION REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	FILING 125.00	EXPED 100.00	PENALTY .00	CERT .00	COPY .00
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Receipt

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

VCORP SERVICES LLC
20 ROBERT PITT DR STE 214
ATTN A MCSHARRY
MONSEY, NY 10952

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jennifer Brunner

1887122

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

REFLECTIVE ENERGY SOLUTIONS LLC

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

Document(s):

REG. OF FOR. PROFIT LIM. LIAB. CO.

Document No(s):

200927801056



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

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 5th day of October, A.D. 2009.

A handwritten signature in cursive script, appearing to read "Jennifer Brunner".

Ohio Secretary of State



Prescribed by:

The Ohio Secretary of State
Central Office: (614) 466-3910
Toll Free: 1-877-SOS-FILE (1-877-767-3453)

www.sos.state.oh.us
e-mail: busserv@sos.state.oh.us

Expedite this Form: (Select One)	
Mail Form to one of the Following:	
<input checked="" type="radio"/> Expedite	PO Box 1390 Columbus, OH 43218
*** Requires an additional fee of \$100***	
<input type="radio"/> Non Expedite	PO Box 670 Columbus, OH 43216

**REGISTRATION OF A FOREIGN
LIMITED LIABILITY COMPANY**
Filing Fee \$125.00

THE UNDERSIGNED DESIRING TO FILE A:

(CHECK ONLY ONE (1) BOX)

<p>(1) <input checked="" type="checkbox"/> Registration of a Foreign For-Profit Limited Liability Company (106-LFA) ORC 1705</p> <p>State of Organization <u>New Jersey</u></p> <p>Date of Formation <u>August 7, 2009</u></p>	<p>(2) <input type="checkbox"/> Registration of a Foreign Nonprofit Limited Liability Company (106-LFA) ORC 1705</p> <p>State of Organization _____</p> <p>Date of Formation _____</p>
--	--

Name of limited liability company in its state of organization: Reflective Energy Solutions LLC

Name under which the foreign limited liability company desires to transact business in Ohio (if different from its home-state name) is:

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

Check here if additional provisions are attached

☐

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

Name: Steven Margulies

Street Address / P.O. Box Address: 120 State Street, First Floor

City: Hackensack

State: NJ

Zip code: 07601

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

Vcorp Agent Services, Inc.

Name

28602 Yeshiva Lane

Mailing Address

City Wickliffe

State Ohio

Zip Code 44092



If the agent is an individual and using a P.O. Box, check this box to certify the agent is a resident of the state of Ohio.

The limited liability company irrevocably consents to service of process on the agent listed above as long as the authority of the agent continues, and to service of process upon the OHIO SECRETARY OF STATE if:

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

REQUIRED

Articles and original appointment of agent must be (signed) by a member, manager or other representative.

Signature

Isaac Muller

Print Name

Date

9/25/09

Signature

Date

Print Name

Signature

Date

Print Name

Exhibit B-1
Jurisdiction of Operation

As of the date of this filing Ohio is the first jurisdiction Reflective Energy Solutions LLC has submitted a broker application.

Exhibit B-2
Experience and Plans

Eric Zimmerman, the President of Reflective Energy Solutions LLC, has over 8 years of extensive energy experience with both gas and electricity. His business plan is to contract with commercial customers and advise them on energy purchasing issues. The business plan is to keep billing and commercial customer contact information as simple as possible with extremely low commercial customer issues. Mr. Zimmerman will be available for any customer calls during normal business hours.

Exhibit B-3
Summary of Experience

Eric Zimmerman, the President of Reflective Energy Solutions LLC, has over 8 years of extensive energy experience with both gas and electricity. His business plan is to contract with commercial customers and advise them on energy purchasing issues. Since this is his application to carry out his business plan, to date, Reflective Energy Solutions does not have any customers in the state of Ohio. Pending the approval of the application, Reflective Energy Solutions will then comply with the reporting requirements concerning customers and volumes of gas.

Exhibit B-4
Disclosure of Liabilities and Investigations

As of the date of this filing there are no investigations, judgments or other similar matters that could adversely impact Reflective Energy Solutions' financial or operational status.

Exhibit C-1
Annual Reports

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such does not yet have two years of financial information to report. Please see Exhibit C-3 for current balance sheet.

Exhibit C-2
SEC Filings

Reflective Energy Solutions LLC, does not trade any securities, will not be taking title to any commodities, and is not required to file with the SEC.

Exhibit C-3
Financial Statements

Reflective Energy Solutions LLC was formed on August 7th, 2009 and as such has limited financial history. Please see attached officer certified balance sheet.

11:32 AM
09/22/09
Accrual Basis

Reflective Energy Solutions, LLC
Balance Sheet
All Transactions

	Sep 22, 09
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating - 2999	5,621.60
1020 · Payroll - 2829	100.00
1050 · Money Market - 3280	985,259.85
Total Checking/Savings	990,981.45
Total Current Assets	990,981.45
TOTAL ASSETS	990,981.45
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	69.28
Total Accounts Payable	69.28
Total Current Liabilities	69.28
Total Liabilities	69.28
Equity	
3000 · Members Equity	
3010 · Opening Bal Equity - S/M/S	700,000.00
3015 · Ron Spechler	100,000.00
3020 · Equity/GMH Reflective LLC	220,000.00
Total 3000 · Members Equity	1,020,000.00
Net Income	-29,087.83
Total Equity	990,912.17
TOTAL LIABILITIES & EQUITY	990,981.45

11:33 AM
09/22/09
Accrual Basis

Reflective Energy Solutions, LLC
Profit & Loss
All Transactions

	Sep 22, 09
Ordinary Income/Expense	
Income	
4100 · Reimbursed Fees from GMH Reflec	5,000.00
Total Income	5,000.00
Expense	
6000 · Gross Wages (PR)	4,968.45
6010 · Payroll Service Charge	38.87
6020 · Office Supplies	10,076.39
6030 · Logo & Website Development	1,015.34
6040 · Advert, Marketing & Web Mnthly	1,765.00
6050 · Travel & Ent	
6052 · Meals	277.12
6053 · Travel	463.96
Total 6050 · Travel & Ent	741.08
6060 · Accounting & Legal	974.00
6080 · Telephone/Cable	725.87
6140 · Miscellaneous - Consulting	13,800.00
6230 · Licenses and Permits	250.00
Total Expense	34,355.00
Net Ordinary Income	-29,355.00
Other Income/Expense	
Other Income	
7010 · Interest Income	267.17
Total Other Income	267.17
Net Other Income	267.17
Net Income	-29,087.83

7.4

10.3

12.1

Exhibit C-4
Financial Arrangements

Reflective Energy Solutions LLC will be providing energy service information and will not be buying and/or selling the natural gas or electricity. Therefore, Reflective does not need to rely on bank commitments and/or credit agreements.

Exhibit C-5
Forecasted Financial Statements

Below forecasted financial information was prepared by Eric Zimmerman, President of Reflective Energy Solutions LLC, 120 State Street, Hackensack, New Jersey 07601. Phone: 201-880-1997. Email: ericz@reflectiveES.com

CASH FLOW	Year 1	Year 2
1. CASH ON HAND		
[Beginning of year]	\$1,020,000.00	\$573,421.00
2. CASH RECEIPTS	\$0	\$0
(a) Cash Sales	\$318,906	\$1,135,044
(b) Collections from Credit Accounts	\$0	\$0
(c) Loan or Other Cash Injection	\$0	\$0
3. TOTAL CASH RECEIPTS		
[2a + 2b + 2c=3]	\$318,906	\$1,135,044
4. TOTAL CASH AVAILABLE		
[Before cash out] (1 + 3)	\$1,338,906.00	\$1,708,465.00
5. CASH PAID OUT		
(a) Gross Wages (excludes withdrawals)	\$400,000	\$624,996
(b) Payroll Expenses (Taxes, etc.)	\$0	\$0
(c) Supplies (Office and operating)	\$12,500	\$7,500
(d) Logo & Website Development	\$25,000	\$0
(e) Advertising & Marketing	\$80,000	\$75,000
(f) Travel & Entertainment Expenses	\$60,000	\$90,000
(g) Accounting and Legal	\$5,000	\$8,000
(h) Rent	\$0	\$33,000
(i) Telephone	\$10,500	\$16,800
(j) Insurance	\$10,000	\$10,000
(k) Sales Commissions	\$92,485	\$234,952
(l) Health Benefits	\$60,000	\$96,000
(m) Interest	\$20,000	\$20,000
(n) Miscellaneous [Unspecified]	\$10,000	\$10,000
6. TOTAL CASH PAID OUT		
[Total 5a thru 5n]	\$765,485	\$1,226,248
7. CASH POSITION		
[End of year] (4 minus 6)	\$573,421.00	\$482,217.00

Exhibit C-5
Forecasted Financial Statements Continued

Forecasted Analysis	2009	2010
Sales	\$578,034	\$1,468,449
Cost/ Goods Sold (COGS)	\$280,000	\$440,000
Gross Profit	\$298,034	\$1,028,449
Operating Expenses		
Salary (Office & Overhead)	\$120,000	\$185,000
Payroll (taxes etc.)	\$0	\$0
Commissions	\$92,485	\$234,952
Supplies (off and operation)	\$12,500	\$7,500
Advertising & Marketing	\$60,000	\$75,000
Travel & Entertainment Expense	\$60,000	\$90,000
Accounting and Legal	\$5,000	\$8,000
Rent	\$0	\$33,000
Telephone	\$10,500	\$16,800
Insurance	\$10,000	\$10,000
Taxes (real estate etc.)	\$0	\$0
Logo & Website Development	\$25,000	\$0
Interest	\$20,000	\$20,000
Health Benefits	\$60,000	\$96,000
Misc. Expenses (unspecified)	\$10,000	\$10,000
Total Expenses	\$485,485	\$786,252
Net Profit Before Tax	(\$192,451)	\$242,197
Income Taxes	\$0	\$0
Net Profit After Tax	(\$192,451)	\$242,197
Owner Draw/ Dividends	\$0	\$0

**Exhibit C-6
Credit Rating**

Reflective Energy Solutions LLC does not subscribe to any credit rating organizations and does not have a “parent company” that could supply a credit rating.

**Exhibit C-7
Credit Report**

Reflective Energy Solutions LLC does not subscribe to any credit rating organizations and does not have a "parent company" that could supply a credit rating.

Exhibit C-8
Bankruptcy Information

Reflective Energy Solutions LLC was newly formed in August 2009 and has not filed for bankruptcy.

Exhibit C-9
Merger Information

Reflective Energy Solutions LLC was newly formed in August 2009 and has not undergone any mergers or acquisitions.

Exhibit D-1 Operations

Reflective Energy Solutions LLC is an energy brokerage company that will organize and present complex energy information in an objective, easy to understand format, enabling businesses to make energy procurement decisions that best meet their needs. In return for this service, if/when a customer enters into a contract with an energy supplier, Reflective will be compensated based upon a fixed fee, or commission previously agreed to with the client. Reflective Energy Solutions is not an energy supplier and will not be purchasing the commodity, but will be advising clients concerning their energy needs.

Exhibit D-2 Operations Experience

Eric Zimmerman, President of Reflective Energy Solutions LLC, has fourteen years of progressive and responsible management experience. Eric will be responsible for soliciting clients, hiring/firing, marketing, promotion, and all daily aspects of running the business. He graduated from Yeshiva University in New York with a Bachelor of Science degree.

Following graduation in 1994, Eric worked for a business and technology consulting firm in New Jersey as both a project manager and later as the Director of Project Management. Eric was with that firm for six years

In 2000, that business was acquired by a wireless communications company, and Eric moved into an internal consulting role finding opportunities to increase operational efficiencies. Eric applied his business acumen to improve the order processing, fulfillment, and inventory tracking processes.

Beginning in 2002, Eric joined Econnergy Energy Company, tasked with growing the companies share of the residential and small commercial marketplace in the companies geographic territories. Over the next five years, Eric grew the customer base by over 40% and expanded the business into new territories. It was at Econnergy that Eric learned the intricacies of the natural gas and electricity markets.

Eric was recruited by Constellation New Energy in 2006 to build a presence in the middle market business segment, a segment where Constellation's presence was minimal. In that time, Eric hired, trained, and mentored a sales force of industry beginners and turned them into a high performing sales organization.

Exhibit D-3
Key Technical Personnel

Eric Zimmerman, as the President of Reflective Energy Solutions LLC., will be the key technical person responsible for all aspects of running the business. He is directly charged with its day-to-day operations and will also be responsible for growing the business and managing that growth. He will be reporting the results of the business to Steven Margulies who is the CEO of Reflective Energy Solutions LLC. Although Steven Margulies will not be primarily involved in the day-to-day functions of the business his resume as well as Eric Zimmerman's will be part of Exhibit D-3.

Exhibit D-3
Key Technical Personnel

ERIC J. ZIMMERMAN
120 State Street
Hackensack, New Jersey 07601
Bberry 201-655-3471
E-mail, ericz@reflectiveES.com

PROFILE

A results-oriented professional with over 14 years experience in the energy, telecommunications, and IT industries. Successful track record for building operations from infancy to profitable entities that exceeded sales targets. Established reputation for building cohesive "winning" teams designed to leverage the skills of the individuals to maximize the profitability of the organization. Readily adapts strategies in response to market dynamics. Specific strengths include strategic planning, business development, sales management, product development, contract negotiation, building strategic relationships and partnerships, execution of brand-building campaigns, and development of sales materials and targeted marketing campaigns.

PROFESSIONAL EXPERIENCE

2009 - Present: Reflective Energy Solutions, Hackensack, New Jersey

A company specializing in energy procurement and risk management consulting across North America. We help companies manage and predict their energy costs through custom-fit energy risk management strategies.

President

- Founder and head of a firm focused on delivering energy procurement and risk management consulting services to commercial, industrial and governmental customers across North America.
- Responsible for directing all aspects of the company's operations, strategy, and growth

2006 to 2009: Constellation NewEnergy, New York, New York

North America's largest competitive energy supplier, with tens of thousands of commercial and industrial customers.

Director of Business Development

- Developed and executed business plans to launch direct sales team with a focus on commercial, industrial and municipal accounts across New York and New Jersey.
- Hired, trained, coached, managed, and motivated team of 12 direct and indirect business development professionals who exceeded aggressive sales targets
- Team delivered over 1,000,000 mWh's of contracts in the first year
- Developed and managed sales support infrastructure
- Maintained approximately 90% renewal rate across customer base
- Directly negotiated complex supply contracts with large commercial and industrial customers

2002 to 2006: Econnergy Energy Company, Spring Valley, New York

One of the largest energy marketers in North America with hundreds of thousands of customers, both residential and commercial, in six states and the District of Columbia.

Director of Sales and Marketing

- Developed and implemented marketing communication strategies targeting both prospects along with existing customers.
- Doubled revenues to \$500 million dollars a year while achieving new customer growth of 50%
- Channel mix includes: direct mail, telemarketing, direct sales force (both salary and 1099), trade show, Internet, multi-cultural, print, television and radio.
- Managed a team of 13 direct employees.
- Created programs designed to improve customer retention. Reduced cost of acquisition by 14% while reducing customer churn by 40%.
- Spearheaded introduction of new products used for both customer retention along with new customer acquisition.
- Responsible for consistent corporate communication throughout all sales channels and collateral materials.
- Developed strategic alliances with key companies and organizations.

2002: Chofetz Chaim Heritage Foundation Monsey, NY

A not for profit organization that encourages personal development and increased awareness of the power of positive speech.

Director of Operations

- Managing both internal and external telemarketing teams. Directed campaigns that raised 95% of previous year's donations in 65% of the time.
- Implemented solutions that reduced long-term account receivables by over 50%.
- Increased the frequency and effectiveness of direct mail as a fundraising medium
- Conceived, planned, and implemented multiple fundraising events
- Streamlined donations processing, procurement, customer service, quality assurance, billing, and staff resource planning.

2000 to 2001: GoAmerica Communications Hackensack, NJ (acquired Flash Creative Management)

A leading provider of innovative wireless data solutions for corporate customers.

Business Process Analyst

- Designed new processes which improved the efficiency of the order fulfillment department from having 80% of orders being processed within three to five business days to 95% within 24 hours, while saving over \$600,000.
- Worked with the VP of Operations to design new customer service processes, enabling management to better organize the service department. The work resulted in reducing the average wait time from more than 90 minutes to less than 30 seconds, calls volume remained flat against a 30% increase in customers
- Designed new Inventory processes as well as bar code scanning, allowing tighter security, scalability, easier information exchange and greater overall efficiency for inventory management.

- Created efficient processes and procedures for working with the corporate billing and order fulfillment systems, enabling a reduction in account receivables by over \$2,500,000.

1994 to 2000: Flash Creative Management Hackensack, NJ

A business technology consulting firm dedicated to applying technology to solve business problems.

Director of Project Management

- Developed a framework for processes and tools to reengineer IT project management key processes.
- Directed Project Managers in the areas of project management, project estimation, risk identification and mitigation strategies, and solution delivery. Responsible for resolving escalated project issues.
- Responsible for full Project Life Cycle of a transportation company management system in a Visual Studio/SQL Server environment
- Managed implementation of commercial healthcare software projects for 3M. Our architecture reduced the length of product development from eighteen to six months. Responsible for managing projects teams of up to ten people for system development projects using a variety of software development tools. Team success led to six years of continuous projects.
- Worked with developers and users to produce complete technical and user documentation including User Requirement and Software Design Specifications and design of Software Test Protocols and Procedures.

EDUCATION

B S, Finance

Yeshiva University, New York, New York

Exhibit D-3
Key Technical Personnel

STEVEN I. MARGULIES
120 State Street
Hackensack, NJ 07601
(201) 742-5161
sm@goldenmt.com

EMPLOYMENT:

GOLDEN MOUNTAIN MANAGEMENT, Hackensack, NJ
Founder, Managing Member and CIO, 2008 - present

SHOPKORN MANAGEMENT, New York, NY
Portfolio Manager, 2005-2007
Co-managed long-short equity fund, using a macro-driven approach.

VALENZUELA CAPITAL PARTNERS, New York, NY
Director of Equities, 2004-2005
Managing Director-Portfolio Manager, 2001-2003
Portfolio Manager of small-cap value, mid-cap value and SMID value funds. AUM of \$600 million. Supervised 4 analysts.
Manager of small-cap product with a value style. using a bottoms-up, fundamental research driven approach. Grew assets from \$20 million to \$150 million in three years.

BMI CAPITAL, New York, NY
Senior Vice President-Portfolio Manager, 1999-2001
Member of two-person team, managed \$200 million of separately managed equity accounts with value equity style, using a research driven, bottoms-up approach.

BREAN MURRAY & CO., New York, NY
Sell-side Equity Research Analyst, 1992-1998.
Provided research coverage on small-capitalization special situations. Conducted primary company and industry research on financials, industrials and health care stocks.

DEBEVOISE & PLIMPTON, New York, NY
Associate Attorney - Corporate Finance/Securities, 1988-1992
Structured, negotiated and drafted corporate finance transactions, including mergers and acquisitions, and public and private offerings (of debt, equity and convertibles). Drafted and filed SEC filings.

EDUCATION:

NEW YORK UNIVERSITY, New York, NY
Graduate School of Business - M. B. A. (Finance), 1988
School of Law - J. D., 1988

NEW YORK UNIVERSITY, New York, NY
College of Business and Public Administration
B. S. Economics and Management, Cum Laude, June 1985

AFFILIATIONS:

Former Series 7 and 63 (Retired), Former New York State Bar (Retired).
Treasurer, Yavneh Academy, Paramus, NJ 2002-2004
Board Member, Torah Academy of Bergen County 2007-present
Board Member, Yavneh Academy, 1998-present
Board Member, Congregation Bnai Yeshurun, Teaneck, NJ 1996-2000