

NC
FILE

SUTHERLAND

12-1603-GA-CRS 46

SUTHERLAND ASBILL & BRENNAN LLP
Austin Centre
701 Brazos Street, Suite 970
Austin, TX 78701-3232
512.721.2700 Fax 512.721.2656
www.sutherland.com

JAMES E. GUY
Direct Line: 512.721.2652
E-mail: james.guy@sutherland.com

May 17, 2012

RECEIVED-DOCKETING DIV
2012 MAY 18 AM 10:47
PUCO

VIA FEDERAL EXPRESS

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

Re: Application of TERM Power & Gas, LLC (d/b/a ENCOA) for
Competitive Retail Natural Gas Supplier Certification

Dear Sir or Madam:

Please find enclosed the following:

1. The original and ten copies of the Gas Supplier Certification Application of TERM Power & Gas, LLC d/b/a ENCOA ("TERM P&G").

2. Three copies of the following confidential exhibits to TERM P&G's Gas Supplier Application: Exhibit A-17 ("Operating Agreement"), Exhibit C-3 ("Financial Statements"), Exhibit C-4 ("Financial Arrangements"), and Exhibit C-5 ("Forecasted Financial Statements"). **These materials should be filed under seal and protected from public disclosure.**

3. TERM P&G's Motion for Protective Order and Memorandum in Support requesting that the Commission keep confidential and protect from public disclosure the confidential information contained in confidential Exhibits A-17, C-3, C-4, and C-5.

4. TERM P&G's Motion for Permission to Appear *Pro Hac Vice*.

5. One additional copy each of the Gas Supplier Certification Application, the confidential exhibits thereto, the Motion for Protective Order and Memorandum in Support, and

17086322.1

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 Ann Date Processed MAY 18 2012

Atlanta

Austin

Houston

New York

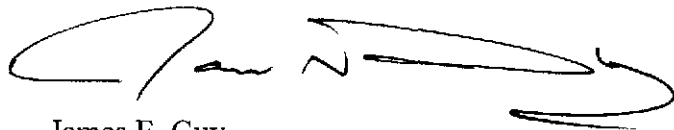
Washington DC

The Public Utilities Commission of Ohio
May 17, 2012
Page 2

the Motion for Permission to Appear *Pro Hac Vice*. Please file-stamp these additional copies and return them to me in the enclosed self-addressed Federal Express envelope.

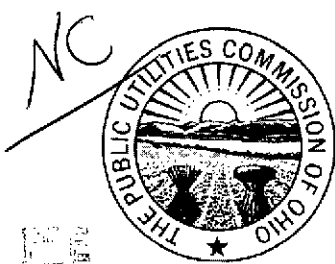
If you have any questions concerning the enclosed materials, please contact me at (512) 721-2652 or james.guy@sutherland.com. Thank you for your attention to this matter.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'James E. Guy', with a stylized flourish at the end.

James E. Guy

Attorney for
TERM Power & Gas, LLC d/b/a ENCOA



PUCO USE ONLY – Version 1.07		
Date Received	Case Number	Certification Number
	121603 - GA-CRS	

CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

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 ☒ Retail Natural Gas Marketer

A-2 Applicant information:

Legal Name TERM Power & Gas, LLC
Address 8847 W. Sam Houston Pkwy N., Houston, TX 77040
Telephone No. 713-341-7300 Web site Address www.termna.com; www.encoa.com

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

Name ENCOA
Address 8847 W. Sam Houston Pkwy N., Houston, TX 77040
Web site Address www.encoa.com Telephone No. 713-341-7300

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

TERM Power & Gas, LLC
ENCOA
TERM Energy

A-5 Contact person for regulatory or emergency matters:

Name Michael Matlock Title Director, Retail Operations
Business Address 8847 W. Sam Houston Pkwy N., Houston, TX 77040
Telephone No. 713-341-7365 Fax No. 713-341-7303 Email Address mmatlock@encoa.com

RECEIVED-DOCKETING DIV
2012 MAY 18 AM 10:45
PUCO

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

Name Michael Matlock Title Director, Retail Operations
Business address 8847 W. Sam Houston Pkwy N., Houston, TX 77040
Telephone No. 713-341-7365 Fax No. 713-341-7303 Email Address mmatlock@enco.com

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

Customer service address 8847 W. Sam Houston Pkwy N., Houston, TX 77040
Toll-Free Telephone No. 1-888-837-0495 Fax No. 713-341-7303 Email Address customercare@enco.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 Douglas C. Taylor Title General Counsel
Business address 694 Grand Wood Ct., Springboro, OH 45066
Telephone No. 713-341-7300 Fax No. 713-341-7303 Email Address dtaylor@termna.com

A-9 Applicant's federal employer identification number 45-2558198

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 checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Dominion East Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial / Industrial
<input checked="" type="checkbox"/> Duke Energy Ohio	<input checked="" 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 checked="" 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	June 10, 2012
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	June 10, 2012
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	June 10, 2012
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	June 10, 2012

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.

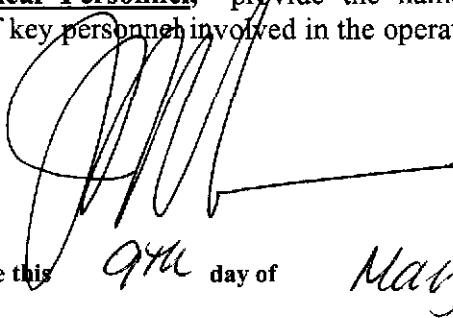
- C-6 Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances 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 Experian, 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 within the five most recent years preceding the application, or at any time as a participant in the Ohio Natural Gas Choice programs.

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. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and 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 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



Exec. Vice President

Sworn and subscribed before me this

9th

day of

May

Month

2012

Year



Signature of official administering oath

Mercedes Livingston, Notary

Print Name and Title



My commission expires on

February 13, 2015



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of

TERM Power & Gas, LLC d/b/a ENCOA

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

Case No.

-GA-CRS

County of Harris
State of Texas

James F. Thomas, Executive Vice 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

Exec. Vice President

Sworn and subscribed before me this

9th day of

May

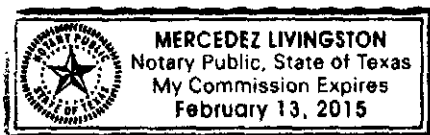
Month

2012

Year

Signature of Official Administering Oath

Print Name and Title



My commission expires on

February 13, 2015

(CRNGS Supplier -Version 1.07) Page 7 of 7

EXHIBIT A-14

**TERM POWER & GAS, LLC
Principal Officers, Directors & Partners**

The following are officers of TERM Power & Gas, LLC:

<u>Officer</u>	<u>Title</u>	<u>Phone</u>
Charles L. Watson	Chairman	(713) 341-7301
Griffin Jones	Chief Executive Officer	(713) 341-7323
James F. Thomas	Executive Vice President Origination & Business Development	(713) 341-7337
Larry Leverett	Executive Vice President, Power	(713) 341-7333
Jeremy Davis	Executive Vice President, Gas	(713) 341-7328

Address for Officers Listed Above: 8847 W. Sam Houston Pkwy N.
Houston, TX 77040

EXHIBIT A-15

TERM POWER & GAS, LLC Corporate Structure

TERM P&G, a limited liability company ("LLC"), is a wholly-owned subsidiary of Twin Eagle Resource Management, LLC ("Twin Eagle"), and, as depicted in the diagram below, has two affiliates, Twin Eagle Resource Management Canada, LLC ("TERM Canada") and Enserco Energy LLC ("Enserco"). TERM P&G is registered as a foreign LLC in Ohio, though it does not currently do business in Ohio. TERM P&G has no subsidiaries.

TERM P&G is licensed to supply retail electricity to customers in Illinois, Texas, and Pennsylvania, and serves retail customers in those states. TERM P&G has also filed an application with The Public Utilities Commission of Ohio for certification to supply retail electricity to customers in Ohio. See Case No. 12-1488-EL-CRS. Twin Eagle, TERM Canada, and Enserco supply wholesale electricity and natural gas to customers in North America.

Twin Eagle Corporate Organizational Chart

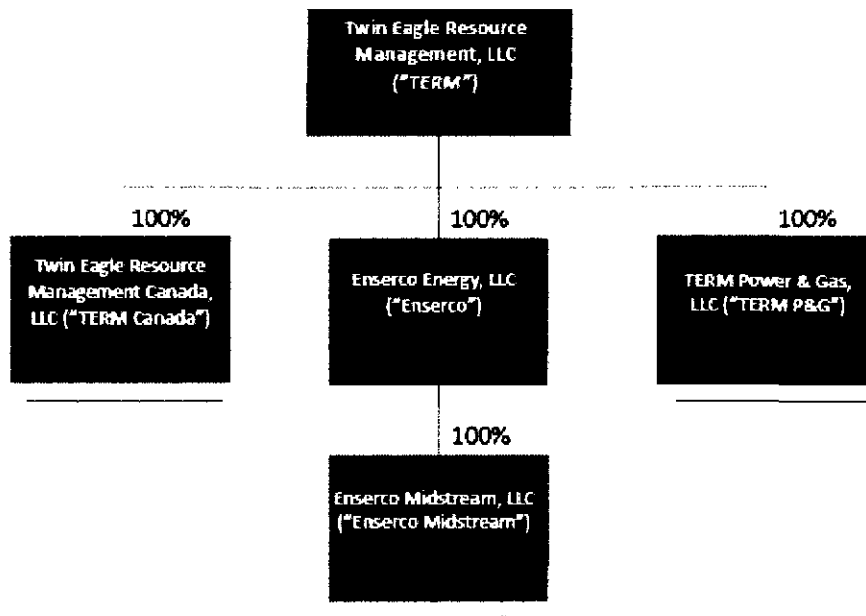


EXHIBIT A-16

TERM POWER & GAS, LLC Company History

TERM P&G was formed by Twin Eagle Resource Management, LLC (“Twin Eagle”) as a wholly-owned subsidiary on June 16, 2011, with the purpose to sell retail electricity and natural gas to end-users in deregulated markets. TERM P&G is licensed to supply retail electricity to customers in Texas, Illinois, and Pennsylvania, and currently serves residential and commercial customers in Illinois and commercial customers in Texas and Pennsylvania. TERM P&G offers customers a variety of products, including all levels of retail electric service, such as firm full requirements service, balancing energy service, and other types of firm and non-firm energy supply. TERM P&G is a member of ERCOT and PJM ISOs. TERM P&G has also filed an application with The Public Utilities Commission of Ohio for certification to supply retail electricity to customers in Ohio. See Case No. 12-1488-EL-CRS.

TERM P&G’s parent, Twin Eagle, is a wholesale energy marketer and energy service provider concentrating on the physical natural gas, electricity, coal, and crude oil markets operating across North America. It offers a broad platform of natural gas services to utilities, power generators, retail aggregators, marketing companies, and consumers, including wholesale optimization and trading, transportation and storage, and asset management services. Twin Eagle already sells wholesale natural gas into the Ohio markets and will be TERM P&G’s supply partner for its retail business.

EXHIBIT A-17

**TERM POWER & GAS, LLC
Articles of Incorporation and Bylaws**

Included in this exhibit are (1) the State of Delaware Certificate of Formation for TERM P&G, and (2) TERM P&G's Operating Agreement, which is confidential and being filed under seal.

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:19 PM 06/16/2011
FILED 06:19 PM 06/16/2011
SRV 110732600 - 4998302 FILE

EXHIBIT A-17

TERM POWER & GAS, LLC

State of Delaware Certification of Formation

STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION

First: The name of the limited liability company is TERM POWER & Gas, LLC

Second: The address of its registered office in the State of Delaware is _____
615 South Dupont Highway in the City of Dover.
Zip code 19901. The name of its Registered agent at such address is
Capitol Services, Inc.

Third: (Use this paragraph only if the company is to have a specific effective date of dissolution: "The latest date on which the limited liability company is to dissolve is _____.")

Fourth: (Insert any other matters the members determine to include herein.)

In Witness Whereof, the undersigned have executed this Certificate of Formation this
16th day of June, 2011.

By: Kerry McKay
Authorized Person (s)

Name: Kerry McKay

EXHIBIT A-17
TERM POWER & GAS, LLC
Operating Agreement

CONFIDENTIAL

EXHIBIT A-18

TERM POWER & GAS, LLC Secretary of State Registration and DBA Filings

Included in this exhibit are (1) the State of Ohio certificate of registration for TERM P&G as a for-profit limited liability company; and (2) TERM P&G's certificate of registration for the d/b/a of ENCOA in Ohio.

201117300776

DATE: 06/23/2011	DOCUMENT ID 201117300776	DESCRIPTION REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	FILING 125.00	EXPED .00	PENALTY .00	CERT .00	COPY .00
---------------------	-----------------------------	--	------------------	--------------	----------------	-------------	-------------

Receipt

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

EXHIBIT A-18

TERM POWER & GAS, LLC

UNISEARCH, INC. **State of Ohio Certificate of Formation**

4694 CEMETERY RD

PMB 217

HILLIARD, OH 43026

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

2029892

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

TERM POWER & GAS, LLC

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

Document(s)

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

Document No(s):

201117300776



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 21st day of June, A.D.
2011.

Jon Husted

Ohio Secretary of State

201205300862

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
02/23/2012	201205300862	FICTITIOUS NAME/ORIGINAL FILING (NFO)	50.00	.00	.00	.00	.00

Receipt

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

EXHIBIT A-18

TERM POWER & GAS, LLC

EWING & JONES PLLC **State of Ohio Certificate of Registration**
6363 WOODWAY DR STE 1000 **d/b/a of ENCOA**
HOUSTON, TX 77057

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted

2084331

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

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

Document(s)

FICTITIOUS NAME/ORIGINAL FILING

Expiration Date: 02/16/2017

Document No(s):

201205300862

TERM POWER & GAS, LLC
5120 WOODWAY STE 10010
HOUSTON, TX 77056



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 16th day of February, A.D. 2012.

Jon Husted

Ohio Secretary of State

EXHIBIT B-1

TERM POWER & GAS, LLC Jurisdictions of Operation

TERM P&G is licensed to provide retail electric service to customers in Texas, Illinois, and Pennsylvania, and currently serves retail electric customers in those states. TERM P&G is a member of the Electric Reliability Council of Texas (“ERCOT”) and PJM Interconnection (“PJM”), and is registered with the North American Electric Reliability Corporation (“NERC”) as a load-serving entity (“LSE”) and purchasing-selling entity (“PSE”) in the Midwest Reliability Organization (“MRO”) region.

TERM P&G’s parent company, Twin Eagle Resource Management, LLC (“Twin Eagle”), is registered as a member or market participant in ERCOT, PJM, Midwest ISO (“MISO”), California ISO (“CAISO”), and the Southwest Power Pool (“SPP”), and is in the final stages of becoming registered in ISO New England/NEPOOL. Twin Eagle also is a FERC-licensed Power Marketer (*see* FERC Docket No. ER11-2154-000), and is registered as a PSE in the following NERC regions: MRO, Western Electricity Coordinating Council (“WECC”), ReliabilityFirst Corporation (“RFC”), SERC Reliability Corporation (“SERC”), and SPP.

TERM P&G’s parent, Twin Eagle, is a wholesale energy marketer and energy service provider concentrating on the physical natural gas, electricity, coal, and crude oil markets operating across North America. It offers a broad platform of natural gas services to utilities, power generators, retail aggregators, marketing companies, and consumers, including wholesale optimization and trading, transportation and storage, and asset management services. Twin Eagle already sells wholesale natural gas into the Ohio markets and will be TERM P&G’s supply partner for its retail business.

One of TERM P&G’s affiliates, Twin Eagle Resource Management Canada, LLC (“TERM Canada”), is authorized to export electricity by the United States Department of Energy (“DOE”) and the Canadian National Energy Board (“NEB”). TERM Canada also possesses a gas removal permit from the Alberta Energy Resources Conservation Board (“ERCB”) and is registered to provide wholesale electric service in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, and Ontario.

Another TERM P&G affiliate, Enserco Energy LLC (“Enserco”), is a FERC-licensed Power Marketer (*see* FERC Docket Nos. ER10-2298 and ER12-1399), and is registered as a PSE/TC with NERC.

EXHIBIT B-2

TERM POWER & GAS, LLC Experience & Plans

TERM P&G already is a supplier of retail electricity in Texas, Illinois, and Pennsylvania, with experience serving residential, commercial, and industrial customers and systems in place for contracting, billing, risk management, and complaint handling. To serve residential, commercial, mercantile, and industrial customers in Ohio, TERM P&G will adapt its existing systems so that they comply with Ohio Revised Code Section 4929.22 and Commission rules pertaining to contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints, including the Commission's rules contained in Chapter 4901:1-29 of the Ohio Administrative Code. Additionally, with regard to providing contracted services, TERM P&G's parent company, Twin Eagle, already sells wholesale natural gas into the Ohio markets and will be TERM P&G's supply partner for its retail business.

As provided in Exhibits D-2 and D-3, TERM P&G has extensive experience in retail natural gas and electric sales and operations, wholesale energy trading, risk management, and commodity logistics. TERM P&G also has developed a staffing plan for its Ohio operations that will address various functions, including Commercial & Industrial Sales, Residential Sales, Call Center, Operations/Regulatory, Pricing, Supply/Risk Management, and Accounting. To ensure that it meets all service level commitments and complies with current Commission rules, TERM P&G will regularly assess its staffing needs and provide its staff with adequate and routine training. TERM P&G also will monitor amendments to the Ohio Administrative Code to ensure up-to-date training. Finally, TERM P&G plans to increase its staff dedicated to retail natural gas and electricity services as necessary this year, and projects that it will have a staff of over 30 employees by the end of 2012.

EXHIBIT B-3

TERM POWER & GAS, LLC Summary of Experience

TERM P&G does not currently serve retail natural gas customers, however it does serve retail electric customers in Texas, Illinois, and Pennsylvania, including residential and commercial customers in Illinois and commercial customers in Texas and Pennsylvania. TERM P&G serves approximately 900 meters located in eight different utility distribution service areas.

TERM P&G's parent company, Twin Eagle, is a wholesale provider of natural gas, including into the Ohio markets. It does 1.5 to 2 billion cubic feet (Bcf) of physical natural gas marketing and trading each day, provides producer services to over 100 producers for over 250,000 MMBtu of natural gas per day, transports nearly 500,000 MMBtu of natural gas per day, and has contracted natural gas storage of 13 Bcf.

In addition to its wholesale natural gas operations, Twin Eagle is a wholesale provider of electricity and has 6,000 MW of generation assets under management, and a 24-hour real time operations and trading desk. It provides energy trading and hedge expertise on energy, capacity, and transmission products in the following markets: ERCOT, PJM, MISO, SPP, CAISO, the Rockies, and the Southwest.

Please also refer to Exhibits D-2 and D-3 for descriptions of the experience that TERM P&G's personnel have in the retail natural gas market.

EXHIBIT B-4

TERM POWER & GAS, LLC Disclosure of Liabilities and Investigations

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

EXHIBIT C-1

TERM POWER & GAS, LLC Annual Reports

TERM Power & Gas, LLC (“TERM P&G”) was formed on June 16, 2011, as a privately-held company that is wholly-owned by Twin Eagle, also a privately-held company. Because they are privately-held, TERM P&G and Twin Eagle are not required to provide annual reports to shareholders; nor do they do so.

EXHIBIT C-2

TERM POWER & GAS, LLC SEC Filings

TERM P&G was formed on June 16, 2011, as a privately-held company that is wholly-owned by Twin Eagle, also a privately held company. Because they are privately-held, TERM P&G and Twin Eagle are not required to file 10-Ks or 8-Ks with the SEC.

EXHIBIT C-3

TERM POWER & GAS, LLC Financial Statements

TERM P&G was created on June 16, 2011, did not serve any retail customers in any state in 2011, and does not yet have audited or officer-certified financial statements. Included in this exhibit are the audited financial statements of TERM P&G's parent, Twin Eagle, for the two most recent years. These financial statements are confidential and are being provided under seal.

EXHIBIT C-3
TERM POWER & GAS, LLC
Financial Statements

CONFIDENTIAL

EXHIBIT C-4

TERM POWER & GAS, LLC Financial Arrangements

TERM P&G's parent company, Twin Eagle, provides the financial support, credit, and wholesale trading capabilities necessary to support TERM P&G's retail activities. In addition, both Twin Eagle and TERM P&G have executed and maintain a credit support agreement with a number of investment-grade financial institutions to facilitate the purchase and sale of natural gas from market participants. Because this agreement is confidential, TERM P&G is submitting it under seal.

EXHIBIT C-4

**TERM POWER & GAS, LLC
Financial Arrangements**

CONFIDENTIAL

EXHIBIT C-5

TERM POWER & GAS, LLC Forecasted Financial Statements

TERM P&G's forecasted financial statements are confidential and are being provided under seal. These financial statements include TERM P&G's electricity and natural gas operations, and were prepared by Mike Smith, Managing Director, 8847 W. Sam Houston Pkwy N., Houston, Texas 77040. Phone: 713.341.7314, email: msmith@encoa.com.

EXHIBIT C-5

**TERM POWER & GAS, LLC
Forecasted Financial Statements**

CONFIDENTIAL

EXHIBIT C-6

TERM POWER & GAS, LLC Credit Rating

TERM P&G, its parent company, Twin Eagle, and its affiliates, Twin Eagle Resource Management Canada, LLC and Enserco Energy LLC are privately-held companies without publicly-held debt. Therefore, neither TERM P&G nor its affiliates have credit ratings issued by the ratings organizations listed in Section C-6 of the application or a similar organization.

Please refer to Exhibits C-3 and C-4 for documentation relevant to TERM P&G's creditworthiness.

EXHIBIT C-7

TERM POWER & GAS, LLC Credit Report

TERM P&G was created on June 16, 2011, and does not yet have a credit report from Experion, Dun and Bradstreet, or a similar organization. Therefore, TERM P&G provides in this exhibit a copy of the Dun & Bradstreet credit report of its parent company, Twin Eagle.

TERM POWER & GAS, LLC
Dun & Bradstreet Credit Report
Credit eValuator Plus Report

Twin Eagle Resource Management, LLC

5120 Woodway Suite 10010
Houston, TX 77056
Phone: 713 341-7300
D-U-N-S Number: 96-517-7889

Report as of : March 5, 2012 **



Want the most **up-to-date** information? **Upgrade** to Auto-Refresh and keep this report current for a year.



Need more in-depth information and analysis?

Upgrade to the Comprehensive Insight Plus Report and receive the credit for the amount of your evaluator purchase

[>Learn more](#)

Credit Information

Payment Trend

**Included with this Credit evaluator Report are continuous tracking of key business changes and free Alert messages in the View My Reports/Alerts page. You can also choose to receive e-mail notifications of the important changes. IMPORTANT NOTE: You will not receive e-mail alerts if you have opted out of receiving communications from D&B.

Risk Summary



Lower Risk

Higher Risk

Risk of Late Payment

Risk of late payment is based on the following prioritized factors in addition to other information in D&B's files:

- No factors available

Indications of slowness can be the result of disputes over merchandise, skipped invoices, etc.



Unchanged

Payment Performance Trend

The payment performance trend for this company is Unchanged. The most recent payment information in D&B's files is:

- Payments currently: on terms.
- Payments 3 months ago: on terms.
- Industry average: 2 days beyond terms.

*Note: Payments to suppliers are averaged weighted by dollar amounts.

Credit Limit Recommendation

Recommendation **MAR 05**
Date: **2012**

D&B's Recommendations:

Risk category for this business: **LOW**

EXHIBIT C-7

TERM POWER & GAS, LLC
Dun & Bradstreet Credit Report

Conservative
Credit Limit: **\$90,000**

Aggressive
Credit Limit: **\$200,000**



Risk is assessed using D&B's scoring methodology and is one factor used to create the recommended limits. See [Help](#) for details.

Company Profile

Chief Executive:	Griffin Jones, Member	Line of business:
Type of business:	Partnership	Combination Utilities, Nec
Years in business:	2	
Employees total:	50	

Legal Filings and Other Important Information

Bankruptcies:	None
Judgments:	None
Liens:	None
Suits:	None
Negative Payment Experiences:	None
Payments Placed for Collection:	None

SPECIAL EVENT : 10/31/11

Business address has changed from 4265 San Felipe Ste 740, Houston, TX, 77027 to 5120 Woodway Suite 10010, Houston, TX, 77056.

**Included with this Payment Trend Report are continuous tracking of key business changes and free Alert messages in the View My Reports/Alerts page. You can also choose to receive e-mail notifications of the important changes. IMPORTANT NOTE: You will not receive e-mail alerts if you have opted out of receiving communications from D&B.

Summary

TWIN EAGLE RESOURCE MANAGEMENT, LLC
5120 Woodway Suite 10010
Houston, TX 77056

This is a **headquarters** location.
 Branch(es) or division(s) exist.

D-U-N-S Number: 96-517-7889

Primary Industry SIC: 4939

Description: Combination utilities

PAYMENT ACTIVITY:

Total Payment Experiences in D&B's File: 5

Payments Within Terms: 100%
 (not dollar weighted)

Total Placed For Collection: 0

TERM POWER & GAS, LLC
Dun & Bradstreet Credit Report

Average Highest Credit:	\$1,637
Largest High Credit:	\$5,000
Highest Now Owing:	\$5,000
Highest Past Due:	\$0

Indications of slowness can be the result of dispute over merchandise, skipped invoices, etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

TERM POWER & GAS, LLC

② PAYDEX Scores - This Business

3- and 12- Month

Shows the D&B PAYDEX scores as calculated on the most recent 3 months and 12 months of payment experiences.

The D&B PAYDEX is a unique, dollar weighted indicator of payment performance based on up to 5 payment experiences as reported to D&B by trade references. A detailed explanation of how to read and interpret PAYDEX scores can be found at the end of this report.

Jump to: [How to Read the PAYDEX Score](#)

TWIN EAGLE RESOURCE MANAGEMENT, LLC DUNS 96-517-7889

3-Month D&B PAYDEX: 80

When weighted by dollar amount, payments to suppliers average within terms.



Based on payments collected over last 3 months.

12-Month D&B PAYDEX: 80

When weighted by dollar amount, payments to suppliers average generally within terms.



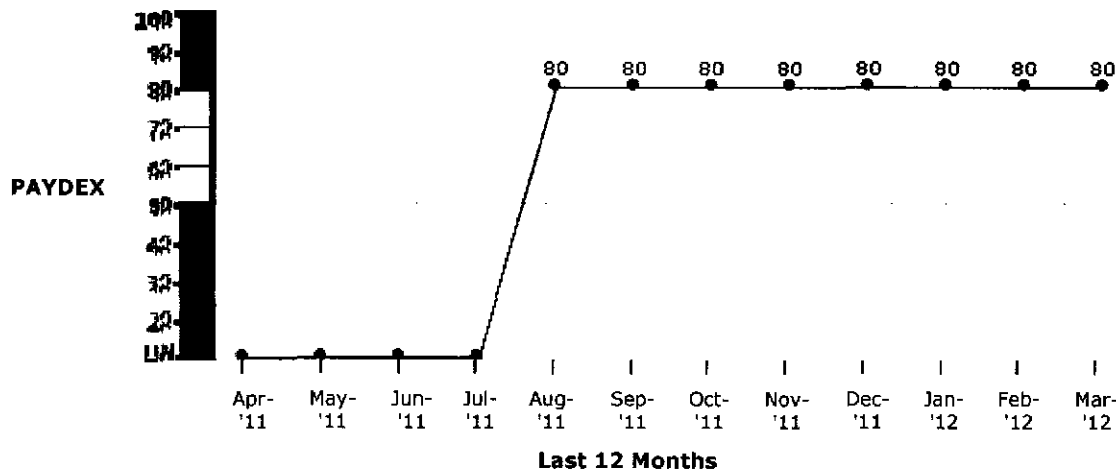
Based on payments collected over last 12 months.

② PAYDEX Yearly Trend - This Business

12 Months

Shows the trend in D&B PAYDEX scoring over the past 12 months.

TWIN EAGLE RESOURCE MANAGEMENT, LLC DUNS 96-517-7889



Based on payments collected over the last 12 months.

- Current PAYDEX for this Business is 80, or equal to generally within terms
- The 12-month high is **80**, or equal to generally within terms
- The 12-month low is **unavailable**

[Back to Top](#)

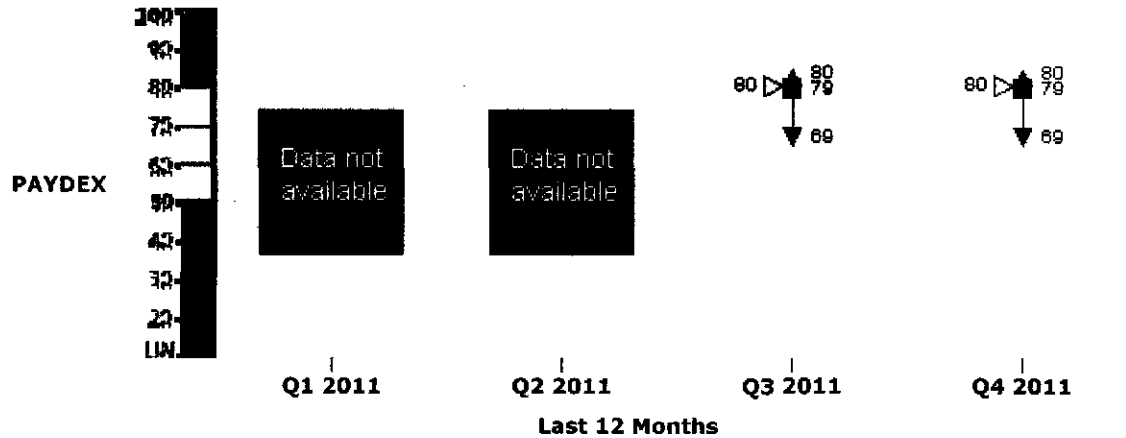
TERM POWER & GAS, LLC
Dun & Bradstreet Credit Report

PAYDEX Score Comparison - Business to Primary Industry

4 Quarters

Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Combination utilities, based on SIC code 4939.

TWIN EAGLE RESOURCE MANAGEMENT, LLC DUNS 96-517-7889



Based on payments collected over the last 4 quarters.

Score Comparison Key:

- ▷ This Business
- ▲ Industry upper quartile
- Industry median
- ▼ Industry lower quartile

- Current **PAYDEX** for this Business is **80**, or equal to generally within terms
- The present industry **median score** is **79**, or equal to 2 days beyond terms.

- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile

[Back to Top](#)

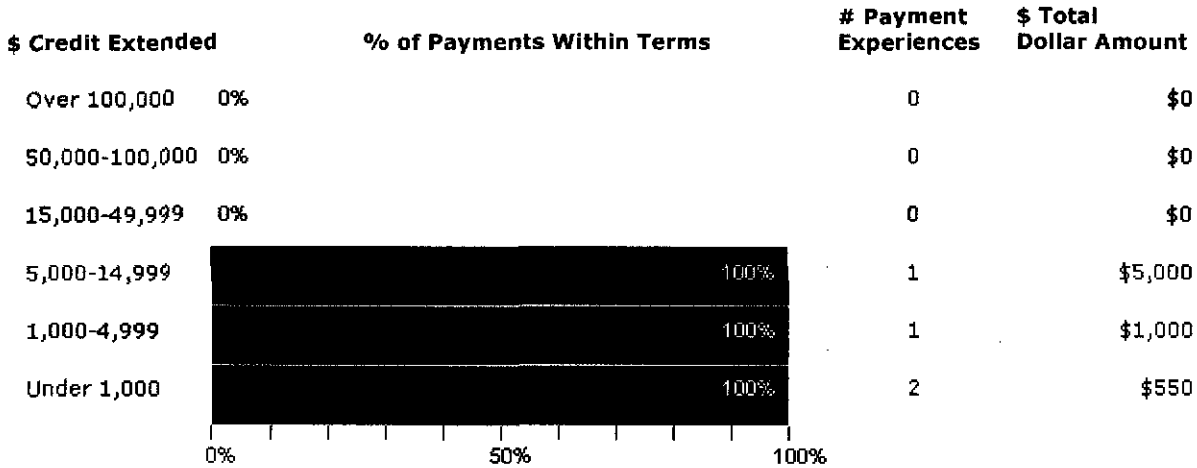
TERM POWER & GAS, LLC
Dun & Bradstreet Credit Report

② Business Payment Habit by Amount of Credit Extended

12 Months

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides number of experiences used to calculate the percentage, and the total dollar value of the credit extended.

TWIN EAGLE RESOURCE MANAGEMENT, LLC DUNS 96-517-7889



Based on payments collected over the last 12 months.

Payment experiences reflect how bills are met in relation to the terms granted. In some instances, payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc.

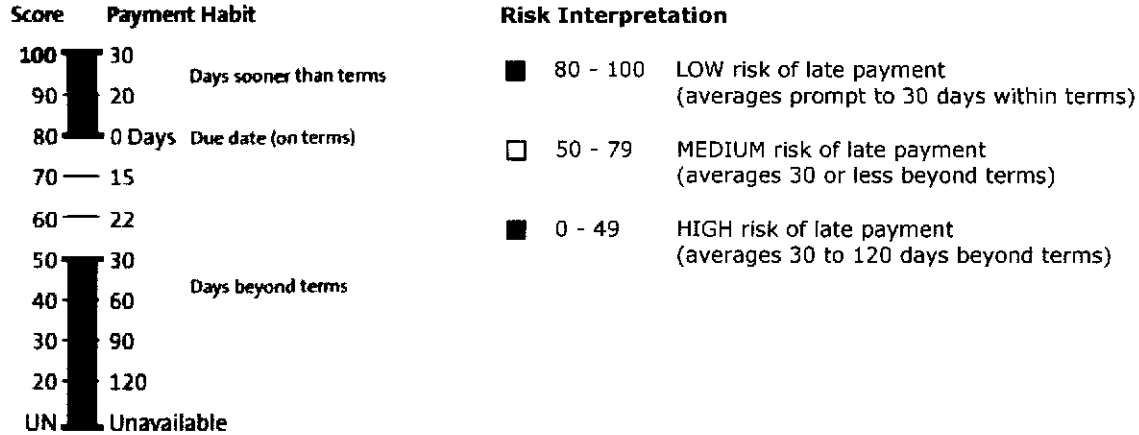
[Back to Top](#)

TERM POWER & GAS, LLC

How to Read the D&B PAYDEX Score

Use this key to help you interpret the D&B PAYDEX Score and meaning.

The D&B PAYDEX is a unique, dollar weighted indicator of a business' payment performance based on the total number of payment experiences in D&B's file.



Need more in-depth information and analysis? Upgrade to the Comprehensive Insight Plus Report and receive the credit for the amount of your evaluator purchase

This report is prepared and provided under contract for the exclusive use of Jason Edgeworth, TWIN EAGLE RESOURCE MANAGEMENT, LLC.

This report may not be reproduced in whole or in part by any means of reproduction.

EXHIBIT C-8

TERM POWER & GAS, LLC Bankruptcy Information

There have been no bankruptcy filings, re-organizations, or other similar filings for TERM P&G, its parent company, any of its affiliates, or any officer of TERM P&G in the current year or otherwise.

EXHIBIT C-9

TERM POWER & GAS, LLC Merger Information

TERM P&G was created on June 16, 2011, by its parent company, Twin Eagle, which wholly-owns TERM P&G. There have been no dissolutions, mergers, or acquisitions of TERM P&G within the last five years.

EXHIBIT D-1

TERM POWER & GAS, LLC Operations

TERM P&G intends to sell retail natural gas to residential, commercial, mercantile, and industrial customers. Its operations in Ohio will include acquiring customers, contracting natural gas purchases for retail sales, managing supply, and providing accurate bills and customer service.

TERM P&G's parent company, Twin Eagle, will provide the physical, financial, and logistical services necessary to enable nomination, scheduling, and delivery of natural gas to Ohio local distribution company ("LDC") city gates. Twin Eagle is active in wholesale markets across the country and currently provides supply, credit services, risk management, transportation management, and contractual gas storage management for multiple natural gas retailers currently operating in the Ohio market.

EXHIBIT D-2

TERM POWER & GAS, LLC Operations Expertise

TERM P&G already is a supplier of retail electricity in Texas, Illinois, and Pennsylvania, and brings the experience it has gained and operational infrastructure it has developed in those markets to its operations in Ohio. As provided in Exhibit B-2, TERM P&G will adapt its existing operational systems to conform to the Ohio retail market, and train its staff members, who are already experienced in retail operations in deregulated markets, in Ohio's regulatory requirements. In terms of operational infrastructure, through its operations in Texas, Illinois, and Pennsylvania, TERM P&G has developed systems for call center and customer service operations, contracting, marketing, billing, employee training, and regulatory compliance, among other areas.

TERM P&G's management also has extensive experience in retail natural gas sales and operations, wholesale energy trading, risk management, and commodity logistics. In addition to their experience at TERM P&G, members of TERM P&G's management were previously employed at various energy firms with retail operations, including Dynegy Inc., Atmos Energy Marketing, Eagle Energy Partners/EDF, and NiSource Gas Transmission & Storage. Their backgrounds and experience include scheduling, gas trading, risk management, gas asset/storage management, fuel procurement, transmission procurement, management of 24-hour trading desks, as well as many other aspects associated with retail gas and power operations, portfolio management, and gas and power trading. The biographies of several members of TERM P&G's management, which document their operational expertise, are included in Exhibit D-3. The members of TERM P&G's management included in Exhibit D-3 have combined experience in the competitive electric and gas industries of almost 50 years.

EXHIBIT D-3

TERM POWER & GAS, LLC Key Technical Personnel

The individuals described in this attachment provide TERM P&G with significant technical experience in the retail natural gas industry. In addition to their work at TERM P&G, these individuals work for TERM P&G's parent company, Twin Eagle, which is a marketer of natural gas in various regions throughout the United States and a provider of wholesale natural gas in the Ohio market. Members of TERM P&G's management were previously employed at various energy firms with natural gas operations, including Dynegy Inc., Atmos Energy Marketing, Eagle Energy Partners/EDF, and NiSource Gas Transmission & Storage. The background and experience of the TERM P&G team includes scheduling, energy trading, risk management, gas asset/storage management, fuel procurement, transmission procurement, management of 24-hour trading desk operations, as well as many other aspects associated with retail gas and power operations, and gas and power trading.

Michael Matlock
Director of Retail Operations
mmatlock@encoa.com
713.341.7365

Michael has more than sixteen years of experience in the deregulated retail energy industry, covering both power and gas across all major markets. Prior to joining TERM in 2011, Michael served as Director of Market Operations at Gexa Energy for eight years, and previously held management roles at Reliant Energy, and Shell Energy Services covering operations, regulatory affairs, project management, and information technology.

A recognized and respected leader in the industry, Michael has represented the Independent Retail Electric Providers Segment on ERCOT's Retail Market Sub-committee for multiple terms, chaired the Public Utility Commission of Texas' Advanced Metering Implementation Team's Registration, Access, and Administration Working Group, and led multiple task forces that developed the Inadvertent Gain/Loss, Switch Hold, Deferred Payment Plan, and Expedited Switching processes for the ERCOT market.

Michael is a graduate of Rice University in Houston, Texas and received his project management training from Rice's Jones Graduate School of Business.

Griffin Jones
Chief Executive Officer
cjones@termna.com
713.341.7323

Griffin Jones graduated from Oklahoma State University in 1991 with a B.S. in Finance and Accounting. He has spent the entirety of his career in the energy business dedicated primarily to the development of U.S. natural gas and power marketing businesses. Following graduation, Griffin began his career with Natural Gas Clearinghouse, the predecessor to Dynegy, Inc. In March 2003, Griffin co-founded Eagle Energy Partners with two colleagues. Griffin led Eagle Energy Partners as its CEO during its independent ownership and while it was a wholly-owned subsidiary of Lehman Brothers. Griffin successfully co-engineered the purchase of Eagle Energy Partners by a subsidiary of Électricité de France in November of 2008. During this period, Eagle Energy Partners grew to be a top ten physical marketer of North American Natural Gas and a top thirty physical marketer of North American Power. As Eagle Energy Partners changed its name to EDF Trading North America, Griffin continued to serve as CEO until his departure in May of 2010. While CEO of Eagle Energy Partners, Griffin started Champion Energy Services (“Champion”), a start-up retail electric provider in Texas, in 2006. In 2008, Champion was sold to Crane Capital Group. Champion continues to be a leading retail electric provider in the United States with peak load approaching 1500 megawatts. Griffin is the co-founder and CEO of Twin Eagle, as well as CEO of TERM.

James F. Thomas
Executive Vice President, Origination & Business Development
jthomas@termna.com
713.341.7337

Before joining TERM and Twin Eagle, James Thomas was Senior Vice President and Chief Commercial Officer for NiSource Gas Transmission & Storage (“NGT&S”). In this capacity, James was responsible for all the commercial activities for the pipeline including marketing, supply, origination, optimization and logistics, gas control, fuel strategies, measurement, risk management, and customer services. Prior to NGT&S, he was co-founder and partner of the midstream energy company Ceritas Energy, LLC (“Ceritas”) from February 2003 to March 2006. Before founding Ceritas, James managed his own consulting practice from 2000 to 2003 and was an advisor to energy executives. From 1988 to 2000, James held numerous senior executive and commercial leadership positions at Dynegy Inc. Prior to Dynegy, he held key commercial positions at Cabot Energy Marketing, Tenngasco, and Tennessee Gas Pipeline. James graduated from Texas A&M University in 1984 with a BS in Petroleum Engineering.

James has served on the Executive Committee and the Supply and Market Committee of the Southern Gas Association, and the Board of Directors of both the Natural Gas Transportation Association and the Houston Energy Association. He also has served on many industry committees, including the National Petroleum Council.

Marc Tronzo
Vice President, Gas
mtronzo@termna.com
713.341.7307

Marc joined Twin Eagle in December 2010. He is responsible for leading the development, operations, and risk management associated with TERM and Twin Eagle's natural gas business in the Eastern U.S. Marc has 22 years of experience with pipeline, LDC, and trading/marketing entities resulting in acquired expertise in natural gas trading, marketing, asset management, logistics, and risk management.

Prior to joining Twin Eagle, he served as Senior Vice President - Trading for Atmos Energy Marketing, LLC from 2001 through 2010, directing the development; acquisition, and optimization of customer and proprietary gas supply contracts, and managing the associated risk within acceptable tolerances. Prior to that he served as Vice President - Trading for Woodward Marketing, LLC from 1995 through 2001 in a similar role with a regional focus in the Southeast. Previous experience includes roles with Tennessee Gas Pipeline and United Cities Gas Company.

Mr. Tronzo holds Master of Business Administration and Bachelor of Science in Petroleum Engineering degrees, both from the University of Oklahoma.

Jeremy Davis,
Executive Vice President, Gas
jdavis@termna.com
713.341.7328

Jeremy Davis joined Eagle Energy Partners, a Houston-based energy marketer that focuses on the purchase, distribution, and sale of natural gas, coal and electric power, as a founding member in 2003, and remained there until 2011, when he joined Twin Eagle. He has twelve years of experience in the energy industry, focused in physical natural gas and trading, including through positions he held at Dynegy and Sequent Energy. He graduated from Oklahoma State University with a BA in Marketing and Management.