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FILE

GDF SUEZ

June 11, 2012

**VIA FEDERAL EXPRESS**

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

**RE:** Renewal Application for Retail Generation Providers and Power Marketers

**Case No. 04-1015-EL-CRS**

GDF Suez Energy Resources NA, Inc. CRES License No. 04-118(1)

In accordance with the Ohio Administrative Code and the Commission rules and regulations, GDF Suez Energy Resources NA, Inc. ("Suez") submitted its 2011 Renewal Application for Retail Generation Providers and Power Marketers on May 18, 2012.

Per instructions from PUCO Staff, Suez hereby files its amended Exhibits C-4 and C-5 to its Renewal Application. Pursuant to the instructions of the Commission, enclosed please find one original and ten (10) copies of the Amended Exhibits.

If you have any questions in connection with this filing, please contact me at 713-636-1607 or via email at naveen.rabie@gdfsuezna.com.

Respectfully submitted,



Naveen Rabie  
Counsel

PUCO

2012 JUN 12 AM 11:41

RECEIVED-DOCKETING DIV

**CC:** Michael Palkowski  
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Financial Analysis, Utilities Department  
Public Utilities Commission of Ohio  
180 East Broad Street  
Columbus Ohio 43215-3793

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**Technician**                      **Date Processed** JUN 12 2012

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**EXHIBIT C-4**

**AMENDED - FINANCIAL ARRANGEMENTS**

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**Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).

## PARENT GUARANTY

This guaranty (the "Guaranty"), dated as of June 8, 2010 is given by GDF Suez Energy North America, Inc.

WHEREAS, GDF Suez Energy Resources NA, Inc. is a licensed Competitive Retail Electric Supplier (CRES) in the State of Ohio, License No. 04-118(1), (2), and (3) granted in Case No. 04-1015-EL-CRS on 7/26/2004, renewed 7/24/2008 and 7/25/2008, and as a CRES in the State of Ohio, must maintain financial arrangements to conduct CRES as a business activity.

WHEREAS, GDF Suez Energy Resources NA, Inc. may satisfy the requirement for sufficient financial arrangements to conduct CRES as a business activity by relying upon on a guarantor.

WHEREAS, GDF Suez Energy North America, Inc. ("Guarantor") is the direct parent company of GDF Suez Energy Resources NA, Inc. (GSENA).

1. **Guaranty.** Guarantor hereby unconditionally guarantees all obligations and liabilities of all kinds of the GSENA (collectively, the "Obligations") that are required by the State of Ohio and other applicable regulatory authorities to conduct CRES as a business activity, including but not limited to the rules, regulations and orders of the Public Utility Commission of Ohio (PUCO). To the extent that GSENA shall fail to pay any Obligations, Guarantor shall promptly pay the amount due, or cause such payment to be made, subject to any applicable grace period and upon demand in writing to the Guarantor. Any demand for payment shall reasonably and briefly specify in what manner and what amount the GSENA has failed to pay and an explanation of why such payment is due, with a specific statement requesting Guarantor to pay under this Guaranty. Notwithstanding anything contained herein to the contrary, the maximum aggregate amount covered by this Guaranty, whether in principal, interests, costs, expenses, attorneys' fees or other sums due, shall not exceed \$2,000,000.00 USD.
2. **Nature of Guaranty.** It is understood and agreed that this Guaranty shall only be in respect of the Obligations and shall not pertain to any other obligations whatsoever of GSENA. This Guaranty constitutes a guaranty of payment when due and not of collection. The Guarantor's obligations hereunder shall not be affected by the existence, validity, enforceability, perfection, or extent of any collateral for the Obligations.
3. **Consents, Waivers and Renewals.** The Guarantor agrees that the Beneficiary may at any time and from time to time, either before or after maturity thereof, without notice to or further consent of the Guarantor, extend the time of payment of, exchange or surrender any collateral for, or renew any of the Obligations, and may also make any agreement with the Company for the extension, renewal, payment, compromise, discharge or release of any of the Obligations, in whole or in part, or for any modification of the terms thereof or of any agreement between the Beneficiary and the Company, without in any way impairing or affecting this Guaranty. The Guarantor waives notice of dishonor, presentment and demand, except as set forth in Section 1, notice of any sale of collateral security and all other notices whatsoever.
4. **Subrogation.** The Guarantor will not exercise any rights which it may acquire by way of subrogation until all Obligations to the Beneficiary shall have been paid in full. Subject to the foregoing, upon payment of all the Obligations, the Guarantor shall be subrogated to the rights of the Beneficiary against the Company, and the Beneficiary agrees to take at the Guarantor's expense, such steps as the Guarantor may reasonably request to implement such subrogation.
5. **Representations and Warranties**
  - a. The Guarantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has full corporate power to execute, deliver and perform this Guaranty.
  - b. The execution, delivery and performance of the Guaranty have been and remain duly authorized by all necessary corporate action and do not contravene any provision of law or the Guarantor's constitutional documents or any contractual restriction binding on the Guarantor or its assets.
  - c. This Guaranty constitutes the legal, valid and binding obligation of the Guarantor enforceable against Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditor's rights and to general equity principles and public policy.
6. **Limitations.** The liability of Guarantor under this Guaranty shall be and is specifically limited to payments expressly required to be made by the Company under the Agreement or by the Guarantor under this Guaranty. EXCEPT TO THE EXTENT SPECIFICALLY PROVIDED IN THIS GUARANTY, IN NO EVENT SHALL GUARANTOR BE SUBJECT TO ANY INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, EQUITABLE, LOSS OF PROFITS, PUNITIVE, OR ANY OTHER DAMAGES, COSTS OR EXPENSES, WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR OTHER THEORY OF LAW.
7. **Setoffs and Counterclaims.** Without prejudice to any other right or remedy not expressly waived hereunder, Guarantor hereby reserves to itself and may, to the fullest extent permitted by law, apply all setoffs, and assert all counterclaims and other defenses, to which the Guarantor or the Company is or may be entitled arising from or out of the Agreements, except for defenses arising out of the bankruptcy, insolvency, dissolution or liquidation of GSENA.

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8. **Assignment.** Neither Guarantor nor the Beneficiary may assign its rights, interest or obligations hereunder to any other person without the prior written consent of the Guarantor or the Beneficiary, as the case may be.
9. **Notices.** All notices or other communications in respect of this Guaranty shall be in writing, shall be given by facsimile (except for a demand for payment and a termination notice), hand delivery or registered mail (return receipt requested). All notices shall be deemed effective when actually received.
10. **Governing Law and Jurisdiction.** THIS GUARANTY SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF TEXAS WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS.
11. **Entire Agreement.** This Guaranty constitutes the entire agreement, and supersedes all prior written agreements and understandings, and oral agreements, between Guarantor and Beneficiary with respect to the subject matter hereof. No amendment or waiver of any provision of this Guaranty shall be effective unless the same shall be in writing and signed by the Guarantor and the Beneficiary.

IN WITNESS WHEREOF, the Guarantor has caused its duly authorized officer to execute this Guaranty on the date specified below with effect from the date first above written.

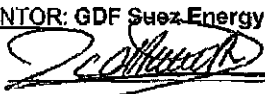
GUARANTOR: GDF Suez Energy North America, Inc.

JSA By:

Name:

Title:

Date:

  
CEDRIC OSTERRIETH  
VICE PRESIDENT  
6/11/2010

**EXHIBIT C-5****AMENDED - FORECASTED FINANCIAL STATEMENTS**

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**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 CRES operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.

**Preparer:**

Shauna Foard  
Manger of Accounting  
GSERNA Business Control  
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Houston, Texas 77056  
713-636-1937  
Fax: 713-636-1601  
Email: Shauna.Foard@gdfsuezna.com

OHIO	Estimate		
	2012	2013	2014
Revenue	24,184,239	37,410,374	31,926,076
Cost of Sales	(22,684,239)	(34,910,374)	(29,926,076)
Gross Margin	1,500,000	2,500,000	2,000,000
SG&A	(718,281)	(1,259,113)	(986,212)

\*Margin estimate provided by Marketing