

FILE



sparkenergy

empower what matters

45

VIA FEDERAL EXPRESS

June 22, 2012

Barcy F. McNeal  
Secretary, Docketing Division  
Public Utility Commission of Ohio  
180 East Broad Street, 11<sup>th</sup> Floor  
Columbus, OH 43215

PUCO

RECEIVED-DOCKETING DIV  
2012 JUN 22 PM 12:11

Re: Case No. 10-622-EL-CRS; Spark Energy, L.P.

Dear Secretary McNeal:

Enclosed please find an original and 10 copies of the Renewal Application of Spark Energy, L.P. for certification as a Competitive Retail Electric Supplier. Included with this filing is a Motion for Protective Order with reference to Exhibits C-3, C-4 and C-5, which contain confidential information related to the renewal application.

Please contact me with any questions pertaining to this matter.

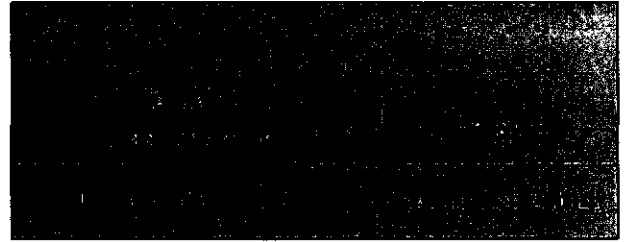
Sincerely,

Harry Kingerski  
Director of Regulatory  
832-217-1858  
hkingerski@sparkenergy.com

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.  
Technician R Date Processed JUN 22 2012



*The Public Utilities Commission of Ohio*



## **RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS**

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-11 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

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

### **A. RENEWAL INFORMATION**

#### **A-1 Applicant intends to be renewed as: (check all that apply)**

- |   |                                       |
|---|---------------------------------------|
| <input type="checkbox"/> Retail Generation Provider | <input type="checkbox"/> Power Broker |
| <input checked="" type="checkbox"/> Power Marketer  | <input type="checkbox"/> Aggregator   |

#### **A-2 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address**

Legal Name Spark Energy, L.P.  
Address 2105 City West Blvd. Ste. 100, Houston, TX 77042  
PUCO Certificate # and Date Certified 10-215E June 16, 2010  
Telephone # (713) 977-5634 Web site address (if any) www.sparkenergy.com

#### **A-3 List name, address, telephone number and web site address under which Applicant does business in Ohio**

Legal Name Spark Energy, L.P.  
Address 2105 City West Blvd. Ste. 100, Houston, TX 77042  
Telephone # (713) 977-5634 Web site address (if any) www.sparkenergy.com

**A-4 List all names under which the applicant does business in North America**  
Spark Energy, L.P. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**A-5 Contact person for regulatory or emergency matters**

Name Harry Kingerski  
Title Director, Regulatory  
Business address 2105 CityWest Blvd., Ste. 100, Houston, TX 77042  
Telephone # (832) 217-1858 Fax # (713) 977-5601  
E-mail address (if any) hkingerski@sparkenergy.com

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

Name Laura Diaz  
Title Customer Support Group  
Business address 2105 CityWest Blvd., Ste. 100, Houston, TX 77042  
Telephone # (713) 600-2650 Fax # \_\_\_\_\_  
E-mail address (if any) ldiaz@sparkenergy.com

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

Customer Service address 2105 City West Blvd., Ste 100, Houston, TX 77042  
Toll-free Telephone # (877) 547-7275 Fax # (877) 374-8007  
E-mail address (if any) customercare@sparkenergy.com

**A-8 Applicant's federal employer identification number #** 10587902

**A-9 Applicant's form of ownership (check one)**

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

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

**A-10 Exhibit A-10 "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-11 Exhibit A-11 "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 electricity or natural gas to customers in North America.

## **B. MANAGERIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1** Exhibit B-1 "Jurisdictions of Operation," provide a 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 or wholesale electric services.
- B-2** Exhibit B-2 "Experience & Plans," provide a 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 4928.10 of the Revised Code.
- B-3** Exhibit B-3 "Disclosure of Liabilities and Investigations," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.
- B-4** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever 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-4 "Disclosure of Consumer Protection Violations" detailing such violation(s) and providing all relevant documents.
- B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.  
☒ No      ☐ Yes

If yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation" detailing such action(s) and providing all relevant documents.

## **C. 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 in 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 that 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 financial arrangements to conduct CRES 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 CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6** **Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s 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 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 within the two most recent years preceding the application.
- C-9** **Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

## **D. TECHNICAL CAPABILITY**

**PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:**

- D-1** **Exhibit D-1 "Operations"** provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.
- D-2** **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations.
- D-3** **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, e-mail addresses, telephone numbers, and the background of key personnel involved in the operational aspects of the applicant's business.
- D-4** **Exhibit D-4 "FERC Power Marketer License Number,"** provide a statement disclosing the applicant's FERC Power Marketer License number. (Power Marketers only)

\_\_\_\_\_  
Signature of Applicant and Title

Sworn and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
Month Year

\_\_\_\_\_  
Signature of official administering oath

\_\_\_\_\_  
Print Name and Title

My commission expires on \_\_\_\_\_

---

# **AFFIDAVIT**

State of Texas :

Houston ss.  
(Town)

County of Harris :

Mandy Bush, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the CEO (Office of Affiant) of Spark Energy LP (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
7. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
8. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

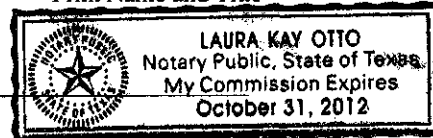
*[Signature]* CFO  
Signature of Affiant & Title

Sworn and subscribed before me this 18<sup>th</sup> day of June, 2012  
Month Year

*[Signature]*  
Signature of official administering oath

Laura Otto  
Print Name and Title

My commission expires on \_\_\_\_\_







---

**Exhibit A-10 "Principal Officers, Directors & Partners"**

Nathan Kroeker, President  
281-833-4153

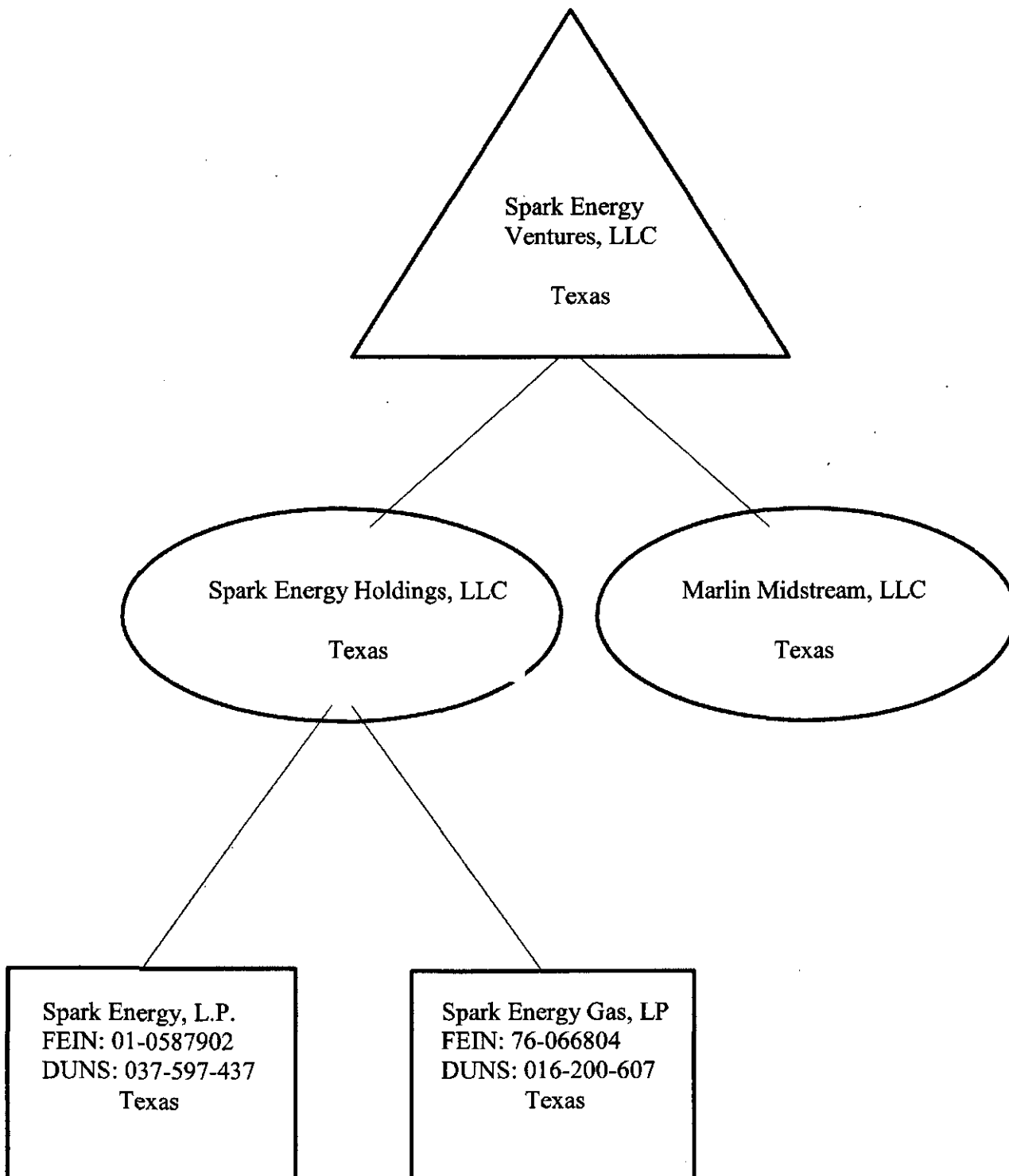
Christopher Barron, SVP/CIO  
832-200-3773

Mandy Bush, CFO  
713-337-2735

Denis Vermette, VP  
713-600-2654

Charles Palmer, SVP  
832-255-7317

James Head, VP  
832-255-7303

**Exhibit A-11 "Corporate Structure"**

# Exhibit B-1 "Jurisdiction of Operation"



spark energy™

empower what matters

State	Utility	Customers Served					Active Since
		Gas	Elec	Res	Com	C&I	
Arizona	Southwest Gas Corporation (SWG)					X	2008
	UniSource Energy Services					X	2008
California	Pacific Gas & Electric (PG&E)			X	X	X	2006
	San Diego Gas & Electric (SDG&E)					X	2006
	Southern California Gas Company (SoCal)					X	2006
	Southwest Gas Corporation (SWG)					X	2008
Colorado	Public Service Company of Colorado (PSCO)					X	2002
Connecticut	Connecticut Natural Gas					X	2006
	Southern Connecticut Gas					X	2006
	Yankee Gas					X	2006
	Connecticut Lighting & Power		X	X	X	X	2010
	United Illuminating		X	X	X	X	2010
Florida	Florida City Gas					X	2007
	Florida Public Utilities					X	2007
	Peoples Gas/TECO					X	2007
Illinois	Nicor Gas Company			X	X	X	2004
	North Shore Gas			X	X	X	2008
	Peoples Gas			X	X	X	2008
	ComEd		X	X	X	X	2011
Indiana	Citizens Gas				X	X	2007
	NIPSCO			X	X	X	2003
Maryland	Baltimore Gas & Electric (BG&E)		X	X	X	X	2008
Massachusetts	Bay State Gas					X	2004
	National Grid - KeySpan Colonial					X	2004
	National Grid - KeySpan Boston					X	2004
	National Grid - KeySpan Essex					X	2004
	NStar		X	X	X	X	2006
Michigan	Consumers Energy Gas (CMS)			X	X	X	2009
Nevada	Southwest Gas Corporation (SWG)					X	2008
New Jersey	Public Service Electric & Gas		X	X	X	X	2011
New York	Consolidated Edison (ConEd)		X	X	X	X	2005
	National Grid - KeySpan Energy Delivery New York			X	X	X	2005
	National Grid - KeySpan Energy Delivery Long Island			X	X	X	2005
	National Grid - Niagara Mohawk		X	X	X	X	2007
Ohio	Columbia Gas of Ohio (COH)					X	2009
	Dominion East Ohio (DEO)					X	2009
Pennsylvania	PPL Electric Utilities		X	X	X	X	2010
	PECO		X	X	X	X	2010
Texas	AEP - Texas Central		X	X	X	X	2003
	AEP - Texas North		X	X	X	X	2003
	Centerpoint Energy		X	X	X	X	2003
	Oncor		X	X	X	X	2003
	Texas New Mexico Power Company (TNMP)		X	X	X	X	2003



---

## **Exhibit B-2 “Experience & Plans”**

### *Experience*

Spark Energy, L.P. has been actively marketing electricity since 2002. Currently, Spark has over 200 employees and is an active electricity marketer that serves over 200,000 customers over eight states. Spark Energy Gas, LP, an affiliate company, operates with the same personnel as Spark Energy, L.P. Spark Energy Gas, LP successfully operates in 14 states and has over 100,000 customers. Our service areas and the number of years active in each state can be found in Exhibit B-1 “Jurisdictions of Operation”.

### *Contracting with Customers/Providing Contracted Services*

Spark Energy, L.P. will provide competitively-priced electricity products, while complying with all applicable laws and rules set forth by the Public Utilities Commission of Ohio, to customers in Ohio as it already does in other states. All terms and conditions of the contract (pricing, terms, rights to terminate, etc.) will be clearly disclosed to the customer.

### *Providing Billing Statements*

Spark Energy, L.P.’s billing services are provided through a third party, which manages the billing process for Spark’s customers. Spark Energy will use consolidated billing whenever possible unless the customer/product dictates that Spark bill for the energy charges separately. Any billing performed by Spark Energy through a third party will comply with the policies set forth by the PUC.

### *Response to Customer Inquiries and Complaints*

Spark Energy, L.P. commits to maintaining a fully trained staff of representatives to fulfill the needs of our customers. At the time of approval, Spark will utilize a toll-free number specifically for Ohio customers and that number will be provided on Spark’s website as well as the contract. Spark Energy, L.P. is prepared to comply with all sections of Chapter 4901:1-21-08 concerning customer complaint handling. Spark Energy is highly proficient in accepting customer inquiries and responding to complaints and does so meet similar requirements in other markets.

**Exhibit B-3 “Disclosure of Liabilities and Investigations”**

There is no activity to report.



---

**Exhibit C-1 “Annual Reports”**

Spark Energy, L.P. is a privately held company, therefore, does not publish annual reports. However, please reference Exhibit C-3 “Financial Statements” to find comparable reporting data.



---

**Exhibit C-2 "SEC Filings"**

Spark Energy, L.P. is a privately held company, therefore, is not required to file 10-K or 8-K filings with the SEC.



---

**Exhibit C-3 "Financial Statements"**

This information has been filed under separate cover to protect confidentiality.





---

**Exhibit C-4 "Financial Arrangements"**

This information has been filed under separate cover to protect confidentiality.



---

**Exhibit C-5 “Forecasted Financial Statements”**

This information has been filed under separate cover to protect confidentiality.



---

**Exhibit C-6 "Credit Rating"**

Spark Energy, L.P, its parent and affiliate organizations, are privately held companies that do not have credit ratings associated with Duff & Phelps, Fitch IBCA, Moody's Investor's Service, Standard & Poor or any other similar organization. Spark has provided its credit report from Duns & Bradstreet in Exhibit C-7 "Credit Report"



---

**Exhibit C-7 "Credit Report"**

Spark Energy, L.P, its parent and affiliate organizations, are privately held companies that do not have credit ratings associated with Duff & Phelps, Fitch IBCA, Moody's Investor's Service, Standard & Poor or any other similar organization. Spark has provided its credit report from Duns & Bradstreet in Exhibit C-7 "Credit Report"

ATTN: Ruth Hudson

Report Printed: April 13, 2012

**Live Report : SPARK ENERGY, L.P.**

D-U-N-S® Number: 03-759-7437

Endorsement/Billing Reference: rhudson@sparkenergy.com

**D&B Address**

**Address** 2105 Citywest Blvd Ste  
100  
Houston, TX - 77042

**Phone** 713 977-5634

**Fax**

**Location Type** Single Location

**Web** www.sparkenergylp.com

**Added to Portfolio:** 10/23/2007

**Last View Date:** 10/13/2011

**Endorsement :** rhudson@sparkenergy.com

**Company Summary**

**Currency:** Shown in USD unless otherwise indicated

**Score Bar**

Financial Stress Score Percentile	80
Commercial Credit Score	450
Financial Stress Score	1533
Commercial Credit Score Percentile	70
PAYDEX®	71
Commercial Credit Score Class	3
Financial Stress Class	2
Credit Limit - D&B Conservative	200,000.00
D&B Rating	4A2

**D&B Company Overview****This is a single location**

<b>Manager</b>	WILLIAM KEITH MAXWELL III, CEO
<b>Year Started</b>	2002
<b>Employees</b>	225
<b>Financing</b>	SECURED
<b>SIC</b>	4911
<b>Line of business</b>	Electric services
<b>NAICS</b>	221122
<b>History Status</b>	CLEAR
<b>Financial Condition</b>	GOOD

**Company News**

**Today: Friday, April 13, 2012**

**This company is not currently tracked for Company News.**

Powered by FirstRain

**Public Filings**

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	0	-
Liens	0	-
Suits	2	10/28/10
UCCs	8	03/08/11

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

**Detailed Trade Risk Insight™**

Days Beyond Terms Past 3 Months

**11**  
Days

Dollar-weighted average of 17 payment experiences reported from 12 Companies

## Recent Derogatory Events

Dec-11 Jan-12 Feb-12

Placed for Collection - - -

Bad Debt Written Off - - -

## Predictive Scores

Currency: Shown in USD unless otherwise indicated

### Credit Capacity Summary

This credit rating was assigned because of D&Bs assessment of the companys creditworthiness. For more information, see the D&B Rating Key

D&B Rating: **4A2**

Financial Strength: 4A indicates 10 to 50 million  
Composite credit appraisal: 2 is good

Below is an overview of the companys rating history since 01-08-2003

Number of Employees  
Total: 225

D&B Rating	Date Applied
4A2	01-13-2011
1R3	01-10-2011
4A2	02-24-2010
1R3	10-12-2009
4A2	09-11-2008
3A2	11-28-2007
1R3	10-15-2007
4A2	02-08-2007
1R2	04-01-2005
-	01-08-2003

As of 2010-09-30  
Worth: 44,389,658  
Working Capital: \$35,171,794

Payment Activity: (based on 50 experiences)  
Average High Credit: 25,738  
Highest Credit: 250,000  
Total Highest Credit: 921,400

### D&B Credit Limit Recommendation

Conservative credit Limit 200,000  
Aggressive credit Limit: 300,000

Risk category for this business : **LOW**

The Credit Limit Recommendation (CLR) is intended to serve as a directional benchmark for all businesses within the same line of business or industry, and is not calculated based on any individual business. Thus, the CLR is intended to help guide the credit limit decision, and must be balanced in combination with other elements which reflect the individual company's size, financial strength, payment history, and credit worthiness, all of which can be derived from D&B reports.

Risk is assessed using D&Bs scoring methodology and is one factor used to create the recommended limits. See Help for details.

### Financial Stress Class Summary

The Financial Stress Score predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganization or obtaining

relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&Bs extensive data files.  
The Financial Stress Class of 2 for this company shows that firms with this class had a failure rate of 0.09% (9 per 10,000), which is lower than the average of businesses in D & B's database

## Financial Stress Class : 2

(Lowest Risk:1; Highest Risk:5)

Moderate risk of severe financial stress, such as a bankruptcy, over the next 12 months.

### Probability of Failure:

- Among Businesses with this Class: **0.09 %** (9 per 10,000)
- Financial Stress National Percentile : **80** (Highest Risk: 1; Lowest Risk: 100)
- Financial Stress Score :&nbsp; **1533** (Highest Risk: 1,001; Lowest Risk: 1,875)
- Average of Businesses in D&Bs database: **0.48 %** ( 48 per 10,000)

The Financial Stress Class of this business is based on the following factors:

- Low proportion of satisfactory payment experiences to total payment experiences.
- UCC Filings reported.
- High number of inquiries to D & B over last 12 months.
- High proportion of past due balances to total amount owing.

### Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The Probability of Failure shows the percentage of firms in a given Class that discontinued operations over the past year with loss to creditors. The Probability of Failure - National Average represents the national failure rate and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&Bs file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Norms	National
This Business	80
Region: WEST SOUTH CENTRAL	44
Industry: INFRASTRUCTURE	43
Employee range: 100-499	75
Years in Business: 6-10	43

This Business has a Financial Stress Percentile that shows:

- Lower risk than other companies in the same region.
- Lower risk than other companies in the same industry.
- Lower risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

## Credit Score Summary

The Commercial Credit Score predicts the likelihood that a company will pay its bills in a severely delinquent manner (90 days or more past terms), obtain legal relief from creditors or cease operations without paying all creditors in full over the next 12 months. Scores are calculated using a statistically valid model derived from D&B's extensive data files.  
The Credit Score class of 3 for this company shows that 18.4% of firms with this class paid one or more bills severely delinquent, which is lower than the average of businesses in D & B's database.

## Credit Score Class : 3

Lowest Risk:1;Highest Risk :5

### Incidence of Delinquent Payment

- Among Companies with this Classification: **18.40 %**
- Average compared to businesses in D&Bs database: **23.50 %**
- Credit Score Percentile : **70** (Highest Risk: 1; Lowest Risk: 100)
- Credit Score : **450** (Highest Risk: 101; Lowest Risk:670)

The Credit Score Class of this business is based on the following factors:

- Most recent amount past due.
- Low proportion of satisfactory payment experiences to total payment experiences.
- Insufficient number of payment experiences.
- High proportion of past due balances to total amount owing.

**Notes:**

- The Commercial Credit Score Risk Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience severe delinquency.
- The incidence of delinquency shows the percentage of firms in a given percentile that are likely to pay creditors in a severely delinquent manner. The average incidence of delinquency is based on businesses in D&B's database and is provided for comparative purposes.
- The Commercial Credit Score percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.
- The Commercial Credit Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.

Items	Percentile
This Business	70
Region: WEST SOUTH CENTRAL	48
Industry: INFRASTRUCTURE	40
Employee range: 100-499	85
Years in Business: 6-10	48

This business has a Credit Score Percentile that shows:

Lower risk than other companies in the same region.

Lower risk than other companies in the same industry.

Higher risk than other companies in the same employee size range.

Lower risk than other companies with a comparable number of years in business.

## Trade Payments

Currency: Shown in USD unless otherwise indicated

### D&B PAYDEX®

The D&B PAYDEX is a unique, weighted indicator of payment performance based on payment experiences as reported to D&B by trader references. Learn more about the D&B PAYDEX

Timeliness of historical payments for this company.

Current PAYDEX is	71	Equal to 14 days beyond terms ( Pays more slowly than the average for its industry of 8 days beyond terms )
Industry Median is	75	Equal to 8 days beyond terms
Payment Trend currently is	↔	Unchanged, compared to payments three months ago

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.

Total payment Experiences In D&Bs File (HQ)	50
Payments Within Terms (not weighted)	80 %
Trade Experiences with Slow or Negative Payments(%)	15.00%
Total Placed For Collection	0
High Credit Average	25,738
Largest High Credit	250,000
Highest Now Owing	80,000
Highest Past Due	70,000

**D&B PAYDEX® : 71**



**D&B PAYDEX® :**

(Lowest Risk:100; Highest Risk:1)

When weighted by amount, payments to suppliers average 14 days beyond terms

**3-Month D&B PAYDEX® : 71**

(Lowest Risk:100; Highest Risk:1)

Based on payments collected over last 3 months.

When weighted by amount, payments to suppliers average 14 days beyond terms

**D&B PAYDEX® Comparison****Current Year**

PAYDEX® of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Electric services , based on SIC code 4911 .

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

	5/11	6/11	7/11	8/11	9/11	10/11	11/11	12/11	1/12	2/12	3/12	4/12
<b>This Business</b>	71	73	72	73	73	73	73	72	69	70	71	71
<b>Industry Quartiles</b>												
Upper	.	78	.	.	78	.	.	78	.	.	78	.
Median	.	75	.	.	75	.	.	75	.	.	75	.
Lower	.	69	.	.	70	.	.	70	.	.	70	.

- Current PAYDEX for this Business is 71 , or equal to 14 days beyond terms
- The 12-month high is 73 , or equal to 11 DAYS BEYOND terms
- The 12-month low is 69 , or equal to 16 DAYS BEYOND terms

**Previous Year**

Shows PAYDEX of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Electric services , based on SIC code 4911 .

Previous Year	08/10	09/10	12/10	03/11
<b>This Business</b>	79	76	76	73
<b>Industry Quartiles</b>				
Upper	78	78	78	78
Median	74	74	74	74
Lower	69	69	69	69

Based on payments collected over the last 4 quarters.

- Current PAYDEX for this Business is 71 , or equal to 14 days beyond terms
- The present industry median Score is 75 , or equal to 8 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

**Payment Habits**

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

\$ Credit Extended	# Payment Experiences	Total Amount	% of Payments Within Terms
Over 100,000	1	250,000	50%
50,000-100,000	6	400,000	80%
15,000-49,999	8	205,000	74%
5,000-14,999	4	30,000	75%

1,000-4,999			75%
Under 1,000	8	14,000	80%
	8	1,850	75%

Based on payments collected over last 24 months.

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

### Payment Summary

There are 50 payment experience(s) in D&Bs file for the most recent 24 months, with 27 experience(s) reported during the last three month period.

The highest **Now Owes** on file is 80,000 . The highest **Past Due** on file is 70,000

Below is an overview of the companys currency-weighted payments, segmented by its suppliers primary industries:

	Total Expts (#)	Total Amts	Total Past Due Credits	Within Terms (%)	Days Slow 31-60 61-90 91-120 121-180			
					(%)	(%)	(%)	(%)
<b>Top Industries</b>								
Nonclassified	6	167,650	80,000	52	24	24	0	0
Misc business service	6	10,250	5,000	54	29	17	0	0
Misc business credit	3	66,000	60,000	99	0	1	0	0
Radiotelephone commun	3	80,000	55,000	91	9	0	0	0
Telephone communictns	3	65,050	50,000	100	0	0	0	0
Public finance	2	26,000	25,000	100	0	0	0	0
Whol computers/softwr	2	22,500	20,000	100	0	0	0	0
Mfg computers	1	250,000	250,000	50	50	0	0	0
Misc equipment rental	1	85,000	85,000	100	0	0	0	0
Photocopying service	1	45,000	45,000	0	100	0	0	0
Natnl commercial bank	1	35,000	35,000	100	0	0	0	0
Help supply service	1	35,000	35,000	100	0	0	0	0
Gravure printing	1	10,000	10,000	50	0	0	50	0
Computer system desgn	1	2,500	2,500	100	0	0	0	0
Mfg electric wire dev	1	750	750	50	0	50	0	0
Whol printing paper	1	100	100	0	100	0	0	0
Lithographic printing	1	50	50	100	0	0	0	0
Newspaper-print/publ	1	0	0	0	0	0	0	0
<b>Other payment categories</b>								
Cash experiences	13	550	500					
Payment record unknown	1	20,000	20,000					
Unfavorable comments	0	0	0					
<b>Placed for collections:</b>								
With D&B	0	0	0					
Other	0	N/A	0					
<b>Total in D&amp;Bs file</b>	<b>50</b>	<b>921,400</b>	<b>250,000</b>					

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

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

Detailed payment history for this company

Date Reported (mm/yy)	Paying Record	High Credit	Now Owed	Past Due	Selling Terms	Last Sale Within (month)
03/12	Ppt	85,000	10,000		Lease Agreement	
	Ppt	35,000	25,000	0		
	Ppt	35,000	0	0		6-12 mos
	Ppt	20,000	5,000	0 N30		1 mo
	Ppt-Slow 60	750	0	0 N30		4-5 mos
	Ppt-Slow 90	10,000	1,000	1,000		1 mo
	Slow 30	45,000	45,000			1 mo
	Slow 30	100	0	0		6-12 mos
	(009)	20,000	0	0 N30		6-12 mos
	(010) Satisfactory .	0	0	0		6-12 mos
02/12	Ppt	55,000	30,000	0		1 mo
	Ppt	50,000	25,000	0		
	Ppt	15,000	0	0		6-12 mos
	Ppt	15,000	0	0		1 mo
	Ppt	10,000	0	0		1 mo
	Ppt	5,000	5,000	0		1 mo
	Ppt	2,500	0	0		6-12 mos
	Ppt	500	500	0		1 mo
	Ppt	250	250	0		1 mo
	Ppt	50	50	0		1 mo
	Ppt-Slow 30	250,000	70,000	65,000		1 mo
	Ppt-Slow 30	15,000	500	250		1 mo
	Ppt-Slow 30	5,000	2,500	0		1 mo
	Ppt-Slow 30	1,000	500	0		1 mo
	Ppt-Slow 60	2,500	750	0		1 mo
	Ppt-Slow 60	1,000	0	0		6-12 mos
	Ppt-Slow 60	1,000	500	0		1 mo
12/11	Ppt	2,500	2,500	0		1 mo
11/11	Ppt	25,000				1 mo
	Ppt	1,000				1 mo
09/11	Ppt	2,500	0	0 N30		6-12 mos
	Ppt	50				2-3 mos
08/11	(033)	500			Cash account	1 mo
07/11	Ppt	70,000	0	0		6-12 mos
02/11	(035)	0	0	0	Cash account	6-12 mos
11/10	Ppt	100	100	0		1 mo
	Ppt	50	50	0		1 mo
	(038)	0	0	0	Cash account	6-12 mos
	(039)	0	0	0	Cash account	6-12 mos
	(040)	0	0	0	Cash account	6-12 mos
	(041)	0	0	0	Cash account	6-12 mos
	(042)	0	0	0	Cash account	6-12 mos

09/10	Slow 30-60	80,000	80,000	70,000	N30	1 mo
04/10	Ppt	60,000	5,000	0	Lease Agreement	
	(045) Cash own option .	0	0	0		6-12 mos
	(046) Cash own option .	0	0	0		6-12 mos
	(047) Cash own option .	0	0	0		6-12 mos
	(048) Cash own option .	0	0	0		6-12 mos
	(049) Cash own option .	0	0	0		6-12 mos
03/10	(050)	50			Cash account	2-3 mos

**Payments Detail Key:** ■ 30 or more days beyond terms

Payment experiences reflect how bills are paid in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices, etc. Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

## Public Filings

**Currency:** Shown in USD unless otherwise indicated

### Summary

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	2	10/28/10
UCCs	8	03/08/11

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

### Suits

**Suit Amount** 1,140  
**Status** Pending  
**DOCKET NO.** 201000008034-001  
**Plaintiff** BARRETT, ROLANDA, WYOMING, DE  
**Defendant** SPARK ENERGY  
**Cause** TORT  
**Where filed** WICOMICO COUNTY DISTRICT COURT, SALISBURY, MD

**Date status attained** 10/28/10  
**Date filed** 10/28/10  
**Latest Info Received** 12/03/10

**Status** Pending  
**CASE NO.** 236-243187-10  
**Plaintiff** LOPOUR, LEAHRAE

**Defendant** SPARK ENERGY LP  
**Cause** Deceptive trade practices  
**Where filed** TARRANT COUNTY CIVIL DISTRICT COURT, FORT WORTH, TX

**Date status attained** 01/21/10  
**Date filed** 01/21/10  
**Latest Info Received** 01/30/10

If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

#### UCC Filings

**Collateral** All Assets  
**Type** Original  
**Sec. Party** FORTIS CAPITAL CORP., ADDISON, TX  
**Debtor** SPARK ENERGY, L.P.  
**Filing No.** 030038237753  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

**Date Filed** 2003-08-18  
**Latest Info Received** 09/02/03

**Type** Amendment  
**Sec. Party** FORTIS CAPITAL CORP., ADDISON, TX  
**Debtor** SPARK ENERGY, L.P. and OTHERS  
**Filing No.** 0600049851  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

**Date Filed** 2006-02-13  
**Latest Info Received** 02/27/06  
**Original UCC Filed Date** 2003-08-18  
**Original Filing No.** 030038237753

**Type** Amendment  
**Sec. Party** FORTIS CAPITAL CORP., ADDISON, TX  
**Debtor** SPARK ENERGY, L.P. and OTHERS  
**Filing No.** 0700076884  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

**Date Filed** 2007-03-07  
**Latest Info Received** 03/19/07  
**Original UCC Filed Date** 2003-08-18  
**Original Filing No.** 030038237753

**Collateral** Accounts receivable  
**Type** Amendment  
**Sec. Party** FORTIS CAPITAL CORP., ADDISON, TX

**Debtor** SPARK ENERGY, L.P. and OTHERS  
**Filing No.** 0700172640  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2007-05-22  
**Latest Info Received** 06/04/07  
**Original UCC Filed Date** 2003-08-18  
**Original Filing No.** 030038237753

---

**Collateral** Accounts receivable - Account(s) - Assets  
**Type** Original  
**Sec. Party** FORTIS CAPITAL CORP., ADDISON, TX  
**Debtor** SPARK ENERGY, L.P.  
**Filing No.** 080031551467  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2008-09-24  
**Latest Info Received** 10/14/08

---

**Type** Amendment  
**Sec. Party** BNP PARIBAS, AS AGENT, NEW YORK, NY FORTIS CAPITAL CORP., ADDISON, TX  
**Debtor** SPARK ENERGY, L.P. and OTHERS  
**Filing No.** 1100069305  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2011-03-08  
**Latest Info Received** 03/15/11  
**Original UCC Filed Date** 2008-09-24  
**Original Filing No.** 080031551467

---

**Collateral** Leased Equipment including proceeds and products - Leased Computer equipment including proceeds and products - Leased Business machinery/equipment including proceeds and products  
**Type** Original  
**Sec. Party** CIT TECHNOLOGY FINANCING SERVICES, INC., JACKSONVILLE, FL  
**Debtor** SPARK ENERGY, L.P.  
**Filing No.** 100000378322  
**Filed With** SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX  
  
**Date Filed** 2010-01-06  
**Latest Info Received** 01/14/10

---

**Type** Original  
**Sec. Party** WELLS FARGO FINANCIAL LEASING, ROCHELLE PARK, NJ  
**Debtor** SPARK ENERGY, LP  
**Filing No.** 050015871633

Filed With SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date Filed 2005-05-18

Latest Info Received 05/24/05

## Government Activity

### Activity summary

Borrower (Dir/Guar)	NO
Administrative Debt	NO
Contractor	NO
Grantee	NO
Party excluded from federal program(s)	NO

### Possible candidate for socio-economic program consideration

Labour Surplus Area	YES (2012)
Small Business	N/A
8(A) firm	N/A

The details provided in the Government Activity section are as reported to Dun & Bradstreet by the federal government and other sources.

## Special Events

Currency: Shown in USD unless otherwise indicated

### Special Events

#### 03/11/2011 -OFFICER CHANGE :

According to published reports, Spark Energy announced that Phillip W Tonge is joining the company as President.

#### 03/10/2011 -PURCHASE OF ASSET :

According to published reports, Spark Energy LLC, DUNS 037597437, (Houston, TX) announced that it has acquired approximately 6,200 customers of Abacus Resources Energy, DUNS 830685108, (Grapevine, TX). Terms were undisclosed.

## History & Operations

Currency: Shown in USD unless otherwise indicated

### Company Overview

Company Name:	SPARK ENERGY, L.P.
Street Address:	2105 Citywest Blvd Ste 100 Houston, TX 77042
Phone:	713 977-5634
URL:	<a href="http://www.sparkenergyllp.com">http://www.sparkenergyllp.com</a>
History	Is clear
Operations	Profitable
Present management control	10 years

### History

The following information was reported: 09/29/2011

Officer(s): WILLIAM KEITH MAXWELL III, CEO  
PHILLIP W TONGE, PRESIDENT  
JEFFREY F BEICKER, EXEC V PRES-CRO  
AMANDA BUSH, V PRES  
WATERS DAVIS, EXEC V PRES  
TERRY GUTH, V PRES  
TERRY D JONES, EXEC V PRES-GEN COUN  
NATHEN KROEKER, EXEC V PRES-CFO  
DENNIS VERMETTE, V PRES-TRES

The Texas Secretary of State's business registrations file showed that Spark Energy, L.P. was registered as a limited partnership on January 22, 2008. Although the company operates as a limited partnership, the partners have elected to use officer titles to denote areas of responsibility.

Ownership information provided verbally by Deela Roe, Crdt Mgr, on Jan 10 2011.

Business started 2002 by W. Keith Maxwell.

**RECENT EVENTS :**

On March 14, 2011, sources stated that Spark Energy, L.P., Houston, TX, has acquired the majority of the Abacus Resources Energy, LLC, Grapevine, TX, customer base on February 10, 2011. Approximately 6,200 customers will experience no disruption of service during this transition. Abacus Resources Energy, LLC will cease its commercial operations in the later time. Further details are unavailable.

WILLIAM KEITH MAXWELL III. Antecedents are unknown.

PHILLIP W TONGE. Served as President of Residential and Small Commercial Business across North America before retiring in 2009. He is member of the national Board of Governors for the Boys and Girls Clubs of America, is on the board of directors for Verecloud, Inc. in Englewood, Colorado, and is on the board of advisors for the Texas Institute for Sustainability in Dallas.

JEFFREY F BEICKER. Antecedents are unknown.

AMANDA BUSH. Antecedents are unknown.

WATERS DAVIS. Antecedents are unknown.

TERRY GUTH. Antecedents are unknown.

TERRY D JONES. Antecedents are unknown.

NATHEN KROEKER. Antecedents are unknown.

DENNIS VERMETTE. Antecedents are unknown.

**Business Registration**

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF Apr 05 2012

Registered Name: SPARK ENERGY, L.P.  
Business type: DOMESTIC LIMITED PARTNERSHIP  
State of incorporation: TEXAS  
Filing date: Feb 05 2002  
Registration ID: 0800052932  
Duration: PERPETUAL  
Status: IN EXISTENCE  
Where filed: SECRETARY OF STATE , AUSTIN , TX  
Registered agent: CSC-LAWYERS INCORPORATING SERVICE COMPANY , 211 E. 7TH STREET ;SUITE 620 , AUSTIN , TX , 787010000  
Principals: SPARK ENERGY HOLDINGS, LLC , GENERAL PARTNER , 2105 CITYWEST BLVD., SUITE 100 , HOUSTON , TX , 770420000

**Operations**

09/29/2011

Provides electric services, specializing in power distribution (100%).

Description: Terms are Net 30 days. Sells to general public and commercial concerns. Territory : United States.

Nonseasonal.

Employees: 225 which includes partners.

Facilities: Leases 5,000 sq. ft. in a one story concrete block building.

Location: Industrial section on side street.

**SIC & NAICS**

SIC:



Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific about a company's operations than if we use the standard 4-digit code.

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

4911 9901 Distribution, electric power

NAICS:

221122 Electric Power Distribution

## Financials

Currency: Shown in USD unless otherwise indicated

### Company Financials: D&B

D&B currently has no financial information on file for this company.  
You can ask D&B to make a personalized request to this company on your behalf to obtain its latest financial information by clicking the Request Financial Statements button below.

### Statement Update

01/13/2011

Interim statement dated SEP 30 2010:

Cash	1,543,192	Notes Pay	308,262
Accounts & Notes Receivable	50,191,947	Accounts Payable & Accrued Liabs	20,652,653
Other Curr Assets	4,944,129	Price Risk Management Liabilities	546,559
<b>Curr Assets</b>	<b>56,679,268</b>	<b>Curr Liabs</b>	<b>21,507,474</b>
Fixt & Equip	6,686,554	Risk Management Liabilities	88,931
Customer Acquisition Costs	2,429,221	ACCUM OTHER COMPREHENSIVE	86,526
Other Assets	191,020	INCOME	
<b>Total Assets</b>	<b>65,986,063</b>	<b>MEMBERS EQUITY</b>	<b>44,303,132</b>
		<b>Total Liabilities + Equity</b>	<b>65,986,063</b>

From JAN 01 2010 to SEP 30 2010 sales \$152,254,148; cost of goods sold \$107,587,715. Gross profit \$44,666,433; operating expenses \$25,978,720. Operating income \$18,687,713; other expenses \$4,051,088; net income \$14,636,625.  
Prepared from books without audit.

### Additional Financial Data

Accountant: Deloitte & Touche LLP, Houston, TX.

On JAN 10 2011 Deela Roe, Crdt Mgr, deferred all information.

### Request Financial Statements

Requested financials are provided by SPARK ENERGY, L.P. and are not DUNSRight certified.

### Key Business Ratios

Statement Date

Sep 30 2010

Based on this Number of Establishments

## Industry Norms Based On 91 Establishments

	This Business	Industry Median	Industry Quartile
<b>Profitability</b>			
Return on Sales	9.6	7.0	1
Return on Net Worth	UN	8.3	UN
<b>Short-Term Solvency</b>			
Current Ratio	2.6	1.0	1
Quick Ratio	2.4	0.6	1
<b>Efficiency</b>			
Assets/Sales (%)	UN	215.3	UN
Sales / Net Working Capital	4.3	9.7	4
<b>Utilization</b>			
Total Liabilities / Net Worth (%)	UN	171.6	UN

UN = Unavailable

## Associations

## All Credit Files Created from this D&amp;B Live Report

Company Name	Type	Status	Date Created
SPARK ENERGY, L.P.	Snapshot D-U-N-S Number 03-759-7437	Saved	10/23/2007 03:42 PM CDT

## All Credit Files with Same D-U-N-S® Number as this D&amp;B Live Report

Company Name	Type	Status	Date Created
SPARK ENERGY, L.P.	Snapshot D-U-N-S Number 03-759-7437	Saved	10/23/2007 03:42 PM CDT
SPARK ENERGY, L.P.	Account - #45184	No Action Recommended	06/08/2011 04:08 PM CDT

## Detailed Trade Risk Insight™

Detailed Trade Risk Insight provides detailed updates on over 1.5 billion commercial trade experiences collected from more than 260 million unique supplier/purchaser relationships.

## Days Beyond Terms - Past 3 &amp; 12 Months

3 months from Feb 12 to Apr 12

**11**  
Days

Dollar-weighted average of 17 payment experiences reported from 12 companies

12 months from May 11 to Apr 12

**7**  
Days

Dollar-weighted average of 30 payment experiences reported from 23 companies

## Derogatory Events Last 11 Months from Apr 11 to Feb 12

No Derogatory trade Event has been reported on this company for the past 13 Months

**Total Amount Current and Past Due - 11 month trend from Apr 11 to Feb 12**

Status	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12
<b>Total</b>	164,131	179,008	106,016	143,407	145,562	87,449	119,711	123,474	314,716	181,945	122,595
<b>Current</b>	164,131	116,547	107,402	142,755	145,250	75,601	93,517	75,494	259,461	114,414	47,903
<b>1-30 Days Past Due</b>	-	62,461	1,480	652	-	11,538	14,807	28,936	31,127	22,612	40,140
<b>31-60 Days Past Due</b>	-	-	-2,866	-	312	-	11,387	7,657	9,233	21,584	17,771
<b>61-90 Days Past Due</b>	-	-	-	-	-	312	-	11,387	7,657	8,440	16,781
<b>90+ Days Past Due</b>	-	-	-	-	-	-	-	-	7,238	14,895	-

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



---

**Exhibit C-8 "Bankruptcy Information"**

Neither Spark Energy, L.P., its parent, or any affiliates, have filed for reorganization protection from creditors, or any other form of bankruptcy during the current year or within the two most recent years preceding the date of this application.



---

**Exhibit C-9 "Merger Information"**

Spark Energy, L.P., with its parent and affiliate companies, has not participated in a merger, dissolution or acquisition since its inception in 2002.



---

**Exhibit D-1 "Operations"**

Spark Energy, L.P. will market electricity as a competitive retail electric supplier in Ohio and will supply electricity to retail customers through purchased power contracts with third-party generators (which will occur after the initial stage of market entry whenever the load supports this option) and by purchasing power in the spot markets in PJM or MISO depending up on the service area. Spark Energy, L.P. currently has no intent to install, operate or maintain any generation, transmission or distribution facilities nor does it intend to be involved in the provision of retail ancillary services.



---

**Exhibit D-2 "Operations Expertise"*****WILLIAM KEITH MAXWELL, III – Chief Executive Officer*****2105 CityWest Blvd., Ste. 100****Houston, TX 77042****Phone: (713) 977-5641**

Mr. Maxwell has been with Spark since its inception in 1999. Aside from his role the past eight years with Spark, Mr. Maxwell has over twenty years experience of serving in a managerial role in retail energy. Keith Maxwell has spent his professional career building, owning and operating successful energy and natural gas companies. Keith's first two ventures, Polaris Pipeline and Wickford Energy Marketing, were created from start-up. At the time these companies were sold, their annual sales exceeded \$350 million and \$500 million respectively.

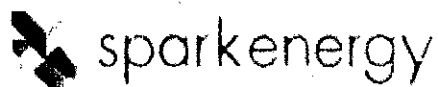
As CEO, Mr. Maxwell has been, and is ultimately responsible for Spark system operations, sales and marketing, over-all business strategy, overseeing the financing and accounting departments, creating the company culture, managing the human resource department, ensuring compliance with safety regulations and delegation of all company needs to qualified individuals.

***TERRY JONES - Executive Vice President and General Counsel*****2105 CityWest Blvd., Ste. 100****Houston, TX 77042****Phone: (832) 217-1848**

Mr. Jones, Executive Vice President & General Counsel of Spark Energy, Has been in the energy business during his entire twenty-seven year legal career. He was a partner with the law firm of Simon, Peragine, Smith and Redfearn in New Orleans, Louisiana until March, 1994 after joining them as an associate in 1983. Mr. Jones joined Natural Gas Clearinghouse as a Vice President in 1994. He stayed with Natural Gas Clearing house, which subsequently became known as NGC Corporation, Inc. and then Dynegey, Inc., through January, 2005, working his way from Vice President to Senior Vice President and General Counsel of all of Dynegey's operating divisions (Midstream and Power Generation). Mr. Jones has been with Spark Energy and its affiliates since March, 2005. He graduated with a Management and Administration degree in 1979 from Louisiana State University and a Juris Doctorate Degree from the Paul M. Hebert Law School (LSU) in 1983.

***NATHAN KROEKER – President*****2105 CityWest Blvd., Ste. 100****Houston, TX 77042****Phone: (281) 833-4153**

Nathan Kroeker, appointed President of Spark Energy in April 2012, is responsible for overseeing the day-to-day operations and helping shape the overall strategy of the company. Nathan is a 15-year industry veteran with diverse experience in public accounting, M&A, and both retail and wholesale energy.



Nathan first joined the company in July 2010 as Executive Vice President and Chief Financial Officer of Spark Energy Ventures. Prior to Spark, Nathan held senior finance and leadership roles with Macquarie and Direct Energy. He began his career in public accounting, including both audit and M&A advisory functions.

Before joining Spark Energy in July 2010, Mr. Kroeker was the Finance SVP for Macquarie Bank's global wholesale energy business. Prior to that, he held several senior Finance & Portfolio Management roles at Direct Energy. Mr. Kroeker began his career in public accounting including both audit and M&A advisory.

Mr. Kroeker graduated with honors with a Bachelors of Commerce degree from the University of Manitoba. He has both a CPA in Texas as well as a CA in Canada.

***MANDY BUSH –Chief Financial Officer***

**2105 CityWest Blvd., Ste. 100**

**Houston, TX 77042**

**Phone: (832) 217-1848**

As CFO, Mandy Bush oversees all finance, accounting, budgeting, treasury and risk-management functions for the company. Mandy started out at Spark Energy in 2007 as Assistant Controller of Financial Reporting, playing a vital role in annual audits. Her responsibilities eventually grew to include oversight of accounts receivable, accounts payable, cash application, hedge accounting, financial planning and analytics, and numerous special accounting projects. She most recently served as Vice President and Controller for the company.

Prior to joining Spark Energy, Mandy served as Acting Audit Manager at nationally acclaimed PricewaterhouseCoopers, gaining experience with large-scale audits and reporting, regulatory compliance, team leadership and more. There, she planned and coordinated major audits, trained other auditors, played a part in SEC filings, managed processes related to Sarbanes Oxley compliance and more.

Mandy earned her Master in Accountancy from the University of Houston in Clear Lake, Texas and holds a Texas CPA. She's also a regular competitor in the MS150 bike race benefiting multiple sclerosis and the Houston Half Marathon.

***CHRISTOPHER BARRON – Senior Vice President, Chief Information Officer***

**2105 CityWest Blvd., Ste. 100**

**Houston, TX 77042**

**Phone: (832) 200-3773**

As Chief Information Officer, Christopher oversees infrastructure, business intelligence, customer web, enterprise applications, IT project management, operational IT support, business operations and billing and transactions. With more than 20 years of experience that spans six continents and a strong energy industry background, Christopher's focus on flexible, scalable solutions and operational efficiencies are a natural fit Spark Energy's vision for growth and profitability.



Before he came to Spark Energy, Christopher was a senior partner within an international consulting firm providing CIO advisory services to companies in the energy, manufacturing and consumer packaged goods industries. Prior to that, he served as CPS Energy's first Senior Vice President and Chief Information Officer, where he transformed IT from a reactive service organization into a proactive value-driving partner. Christopher identified and implemented numerous efficiencies as Director of IT at IdaCorp and served as Group Director of Global SAP Applications and Operations at Weyerhaeuser Corporation, where he focused on streamlining, automation, and system optimization.

An industry-recognized talent, Christopher is a two-time CIO 100 winner, a Computerworld Premier 100 winner, a Stanford Certified Project Manager and a six sigma black belt. Outside of work, Christopher has served as a board member for Communities in Schools San Antonio, an organization dedicated to dropout prevention, and guest lectures at various universities and events on career development within the field of technology.

Christopher holds a Bachelor of Science in Metallurgical Engineering from the University of Idaho, an MBA from the University of Phoenix and a Masters in Management & Systems from NYU.

***DENIS VERMETTE – Senior Vice President, Finance & Treasurer***  
**2105 CityWest Blvd., Ste. 100**  
**Houston, TX 77042**  
**Phone: (713) 600-2654**

As Vice President, Finance and Treasurer, Denis's responsibilities include cash management, forecasting and reporting, managing relationships with financial institutions, compliance, credit management and call center operations. Denis previously served as Managing Director Credit Contracts and Compliance, where he maintained a substantial risk portfolio, coordinated multiple departments and shaped risk strategy and corporate policies.

Denis brings more than a decade of finance experience to the team. Before joining Spark Energy, Denis held Director positions at Dominion Resources, Ameren Corporation, Merchant Energy Group of the Americas, and Koch Oil. His previous management of energy risk and credit portfolios at multiple national companies is truly an asset to Spark Energy as the company expands its customer base and enters new markets.

As an industry expert, Denis is also a regular speaker on the topics of risk and credit management; some of his speaking engagements include the National Energy Petroleum Credit Association, the National Association of Credit Management, the International Energy Credit Risk Association and Energy Risk Waters.

Denis holds a Bachelor of Arts in Economics with a Minor in Management from the University of Calgary in Canada.



---

**Exhibit D-3 "Key Technical Personnel"*****WILLIAM KEITH MAXWELL, III – Chief Executive Officer*****2105 CityWest Blvd., Ste. 100****Houston, TX 77042****Phone: (713) 977-5641**

Mr. Maxwell has been with Spark since its inception in 1999. Aside from his role the past eight years with Spark, Mr. Maxwell has over twenty years experience of serving in a managerial role in retail energy. Keith Maxwell has spent his professional career building, owning and operating successful energy and natural gas companies. Keith's first two ventures, Polaris Pipeline and Wickford Energy Marketing, were created from start-up. At the time these companies were sold, their annual sales exceeded \$350 million and \$500 million respectively.

As CEO, Mr. Maxwell has been, and is ultimately responsible for Spark system operations, sales and marketing, over-all business strategy, overseeing the financing and accounting departments, creating the company culture, managing the human resource department, ensuring compliance with safety regulations and delegation of all company needs to qualified individuals.

***TERRY JONES - Executive Vice President and General Counsel*****2105 CityWest Blvd., Ste. 100****Houston, TX 77042****Phone: (832) 217-1848**

Mr. Jones, Executive Vice President & General Counsel of Spark Energy, Has been in the energy business during his entire twenty-seven year legal career. He was a partner with the law firm of Simon, Peragine, Smith and Redfearn in New Orleans, Louisiana until March, 1994 after joining them as an associate in 1983. Mr. Jones joined Natural Gas Clearinghouse as a Vice President in 1994. He stayed with Natural Gas Clearing house, which subsequently became known as NGC Corporation, Inc. and then Dynegy, Inc., through January, 2005, working his way from Vice President to Senior Vice President and General Counsel of all of Dynegy's operating divisions (Midstream and Power Generation). Mr. Jones has been with Spark Energy and its affiliates since March, 2005. He graduated with a Management and Administration degree in 1979 from Louisiana State University and a Juris Doctorate Degree from the Paul M. Hebert Law School (LSU) in 1983.

***NATHAN KROEKER – President*****2105 CityWest Blvd., Ste. 100****Houston, TX 77042****Phone: (281) 833-4153**

Nathan Kroeker, appointed President of Spark Energy in April 2012, is responsible for overseeing the day-to-day operations and helping shape the overall strategy of the company. Nathan is a 15-year industry veteran with diverse experience in public accounting, M&A, and both retail and wholesale energy.



Nathan first joined the company in July 2010 as Executive Vice President and Chief Financial Officer of Spark Energy Ventures. Prior to Spark, Nathan held senior finance and leadership roles with Macquarie and Direct Energy. He began his career in public accounting, including both audit and M&A advisory functions.

Before joining Spark Energy in July 2010, Mr. Kroeker was the Finance SVP for Macquarie Bank's global wholesale energy business. Prior to that, he held several senior Finance & Portfolio Management roles at Direct Energy. Mr. Kroeker began his career in public accounting including both audit and M&A advisory.

Mr. Kroeker graduated with honors with a Bachelors of Commerce degree from the University of Manitoba. He has both a CPA in Texas as well as a CA in Canada.

***MANDY BUSH – Chief Financial Officer***

**2105 CityWest Blvd., Ste. 100**

**Houston, TX 77042**

**Phone: (832) 217-1848**

As CFO, Mandy Bush oversees all finance, accounting, budgeting, treasury and risk-management functions for the company. Mandy started out at Spark Energy in 2007 as Assistant Controller of Financial Reporting, playing a vital role in annual audits. Her responsibilities eventually grew to include oversight of accounts receivable, accounts payable, cash application, hedge accounting, financial planning and analytics, and numerous special accounting projects. She most recently served as Vice President and Controller for the company.

Prior to joining Spark Energy, Mandy served as Acting Audit Manager at nationally acclaimed PricewaterhouseCoopers, gaining experience with large-scale audits and reporting, regulatory compliance, team leadership and more. There, she planned and coordinated major audits, trained other auditors, played a part in SEC filings, managed processes related to Sarbanes Oxley compliance and more.

Mandy earned her Master in Accountancy from the University of Houston in Clear Lake, Texas and holds a Texas CPA. She's also a regular competitor in the MS150 bike race benefiting multiple sclerosis and the Houston Half Marathon.

***CHRISTOPHER BARRON – Senior Vice President, Chief Information Officer***

**2105 CityWest Blvd., Ste. 100**

**Houston, TX 77042**

**Phone: (832) 200-3773**

As Chief Information Officer, Christopher oversees infrastructure, business intelligence, customer web, enterprise applications, IT project management, operational IT support, business operations and billing and transactions. With more than 20 years of experience that spans six continents and a strong energy industry background, Christopher's focus on flexible, scalable solutions and operational efficiencies are a natural fit Spark Energy's vision for growth and profitability.



Before he came to Spark Energy, Christopher was a senior partner within an international consulting firm providing CIO advisory services to companies in the energy, manufacturing and consumer packaged goods industries. Prior to that, he served as CPS Energy's first Senior Vice President and Chief Information Officer, where he transformed IT from a reactive service organization into a proactive value-driving partner. Christopher identified and implemented numerous efficiencies as Director of IT at IdaCorp and served as Group Director of Global SAP Applications and Operations at Weyerhaeuser Corporation, where he focused on streamlining, automation, and system optimization.

An industry-recognized talent, Christopher is a two-time CIO 100 winner, a Computerworld Premier 100 winner, a Stanford Certified Project Manager and a six sigma black belt. Outside of work, Christopher has served as a board member for Communities in Schools San Antonio, an organization dedicated to dropout prevention, and guest lectures at various universities and events on career development within the field of technology.

Christopher holds a Bachelor of Science in Metallurgical Engineering from the University of Idaho, an MBA from the University of Phoenix and a Masters in Management & Systems from NYU.

***DENIS VERMETTE – Senior Vice President, Finance & Treasurer***  
**2105 CityWest Blvd., Ste. 100**  
**Houston, TX 77042**  
**Phone: (713) 600-2654**

As Vice President, Finance and Treasurer, Denis's responsibilities include cash management, forecasting and reporting, managing relationships with financial institutions, compliance, credit management and call center operations. Denis previously served as Managing Director Credit Contracts and Compliance, where he maintained a substantial risk portfolio, coordinated multiple departments and shaped risk strategy and corporate policies.

Denis brings more than a decade of finance experience to the team. Before joining Spark Energy, Denis held Director positions at Dominion Resources, Ameren Corporation, Merchant Energy Group of the Americas, and Koch Oil. His previous management of energy risk and credit portfolios at multiple national companies is truly an asset to Spark Energy as the company expands its customer base and enters new markets.

As an industry expert, Denis is also a regular speaker on the topics of risk and credit management; some of his speaking engagements include the National Energy Petroleum Credit Association, the National Association of Credit Management, the International Energy Credit Risk Association and Energy Risk Waters.

Denis holds a Bachelor of Arts in Economics with a Minor in Management from the University of Calgary in Canada.



---

**Exhibit D-4 "FERC Power Marketer License Number"**

Spark Energy, L.P. was granted market-based rat authority as a power marketer by the Federal Energy Regulatory Commission on August 24, 2010 in Docket No. ER10-1807-000.