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12-2662-GA-AGG

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STITES & HARBISON PLLC
ATTORNEYS

September 26, 2012

Docketing Division, 13th Floor
Public Utility Commission of Ohio
180 E. Broad Street
Columbus, OH 43215-3783

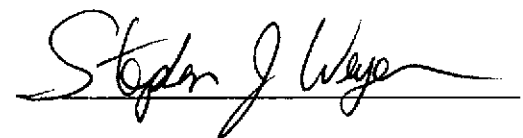
RE: Certification Application for Competitive Retail Natural Gas Brokers/Aggregator – Global Energy
Market Services, LLC
Case No. _____

To Whom It May Concern:

Please find enclosed 4 complete and 7 redacted copies of Applicant's Submission of Certification Application for Competitive Retail Natural Gas Brokers/Aggregator, including Exhibit C-3 Under Seal and Exhibit C-5 Under Seal. Included with the filing are the Exhibits C-3 and C-5 which are submitted under seal pursuant to OAC Rule 4901-1-24(E) pending further Commission order.

Also submitted are the original and eleven (11) conformed copies of Applicant's Motion for Protective Order also submitted under OAC Rule 4901-1-24.

Please docket the filings and return one (1) file-stamped copy of each to me.



Stephen J. Weyer
Supreme Court of Ohio No. 0068750
STITES & HARBISON, PLLC
1199 N. Fairfax Street
Suite 900
Alexandria, VA 22314
(703) 739-4900

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Date Received	Case Number	Certification Number
	- GA-AGG	

CERTIFICATION APPLICATION

COMPETITIVE RETAIL NATURAL GAS BROKERS /AGGREGATORS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-16 - Company History*). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 13th Floor, 180 East Broad Street, Columbus, Ohio 43215-3793.

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

SECTION A - APPLICANT INFORMATION AND SERVICES

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

☒ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Global Energy Market Services, LLC
Address 10200 Forest Green Blvd., Suite 601, Louisville, KY 40223
Telephone No. (502) 214-9400 Web site Address www.gems-energy.com

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

Name Global Energy Market Services, LLC
Address 2790 Mossdale Blvd., Suite 225, Monroeville, PA 15146
Web site Address www.gems-energy.com Telephone No. (502) 214-9400

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

A-5 Contact person for regulatory or emergency matters:

Name Doug Schaefer Title Director, Operations
Business Address 2790 Mossdale Blvd., Suite 225, Monroeville, PA 15146
Telephone No. (412) 443-7398 Fax No. (502) 357-0502 Email Address dschaefer@gems-energy.com

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

Name Doug Schaefer Title Director, Operations
Business address 2790 Mosside Blvd., Suite 225, Monroeville, PA 15146
Telephone No. (412) 443-7398 Fax No. (502) 357-0502 Email Address dschaefer@gems-energy.com

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

Customer service address 2790 Mosside Blvd., Suite 225, Monroeville, PA 15146
Toll-Free Telephone No. (866) 718-6441 Fax No. (502) 357-0502 Email Address dschaefer@gems-energy.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 Joann Easley Title Office Administrator
Business address 1288 Bethel Road, Columbus, OH 43220
Telephone No. 614-451-9600 x2000 Fax No. 502-357-0502 Email Address info@gems-energy.com

A-9 Applicant's federal employer identification number 45-2590822

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	when application approved
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	when application approved
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	when application approved
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	when application approved

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 since applicant last filed for certification.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

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

Applicant Signature and Title

Peter C. Brown

Peter C. Brown, COO

Sworn and subscribed before me this 28th

day of September

Month 2012

Year

Kathy Russell

Signature of official administering oath

Kathy Russell, Notary Public

Print Name and Title

My commission expires on October 20, 2012



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service Affidavit Form (Version 1.07)

In the Matter of the Application of)

Global Energy Market Services, LLC)

for a Certificate or Renewal Certificate to Provide)

Competitive Retail Natural Gas Service in Ohio.)

Case No.

-

-GA-AGG

County of Jefferson

State of Kentucky

Global Energy Market Services, LLC

[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

P.C. Brown

Peter C. Brown, COO

Sworn and subscribed before me this 29th

day of September

Month

2012

Year

Kathy Scher Russell

Signature of Official Administering Oath

Kathy Russell, Notary Public

Print Name and Title

My commission expires on

October 20, 2012

(CRNGS Broker/Aggregator -Version 1.07) Page 7 of 7

Exhibit A-14 "Principal Officers, Directors & Partners

Andrew R. Fellon, CEO, 10200 Forest Green Blvd., Suite 601, Louisville, KY 40223, 502-214-9418

Peter C. Brown, COO, 10200 Forest Green Blvd., Suite 601, Louisville, KY 40223, 502-214-9416

Charles Lanager, Vice President, Brokerage and Electricity Services, 2790 Mossie Blvd., Suite 225, Monroeville, PA 15146, 724-989-5100

Exhibit A-15 “Corporate Structure”

Global Energy Market Services, LLC, is a single member Delaware LLC. Its sole member is Fellow-McCord & Associates, LLC, a Kentucky LLC.

Applicant has no affiliates or subsidiaries that supply retail or wholesale electricity or natural gas.

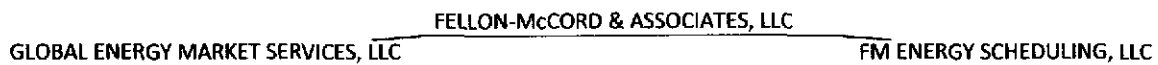


EXHIBIT A-16 "Company History"

Applicant was formed in 2010 as a wholly owned subsidiary of Fellon-McCord & Associates, LLC, for the purpose of providing brokerage services to clients. Fellon-McCord has been providing energy management services for 18 years in the energy business with 20 years of natural gas consulting. The initial 2 employees have, from their immediate past employment, been working as brokers in PA for 2 years. The support staff to Applicant, provided by Fellon McCord, have over 30 years in the natural gas industry from all business segments.

EXHIBIT A-17 “Articles of Incorporation and Bylaws”

Applicant is a limited liability company. It was formed in the State of Delaware. The certificate of formation is attached to this Exhibit as Attachment A-17-1.

State of Delaware
Secretary of State
Division of Corporations
Delivered 01:33 PM 09/24/2010
FILED 01:33 PM 09/24/2010
SRV 100939215 - 4874417 FILE

Exhibit A-17-1
"Articles of Incorporation &
Bylaws"

**STATE of DELAWARE
LIMITED LIABILITY COMPANY
CERTIFICATE of FORMATION**

First: The name of the limited liability company is Global Energy Market Services, LLC

Second: The address of its registered office in the State of Delaware is 1209 Orange Street in the City of Wilmington.
Zip code 19801. The name of its Registered agent at such address is Corporation Trust Company

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 24th day of September, 2010.

By: P.C. Brown
Authorized Person (s)

Name: Peter C. Brown
Chief Operating Officer

Exhibit A-18 “Secretary of State”

Applicant has registered as a Foreign Limited Liability with the Secretary of State. See certificate from Ohio Secretary of State for Registration of Foreign Profit Limited Liability Company attached as Attachment A-18-1.

Exhibit A-18-1
"Secretary of State"



DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
02/23/2011	201105301139	REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	125.00	100.00	.00	.00	.00

Receipt

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

FELLON MCCORD
10200 FOREST GREEN BLVD, STE 601
LOUISVILLE, KY 40223

STATE OF OHIO CERTIFICATE

Ohio Secretary of State, Jon Husted

1998755

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

GLOBAL ENERGY MARKET SERVICES, LLC

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

Document(s)

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

Document No(s):

201105301139



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 22nd day of February,
A.D. 2011.

Jon Husted

Ohio Secretary of State

EXHIBIT B-1 "Jurisdiction of Operation"

State	License	Number
DC	Interim Application for License to Supply Electricity or Electric Generation Services to the Public in the District of Columbia	Order 16444
Delaware	Certification as an Electric Supplier, Broker of Electric Supply and Services Certificate of Public Convenience & Necessity/Good Standing/Service	Order 7959
Illinois	Authority. ABC License	11-0243
Maine	License to Operate as a Competitive Electricity Provider	2011-350
Maryland	License to Supply Electricity or Electric Generation Services	IR-2170
Maryland	License to Supply Natural Gas of Natural Gas Supply Services	IR-2746
Massachusetts	Electric Supplier/Broker Application	EB-213
New Hampshire	Aggregator Registration	DM11-118
New Jersey	Certification as an Energy Agent	EA-0126
New Jersey	Certification as a Private Aggregator	PA-0097
Ohio	Certification Application for Aggregators/Power Brokers	11-354E(1)
Pennsylvania	Electric Generation Supplier License Application	A-2010-2214106
Texas	Aggregator	80336

EXHIBIT B-2 "Experience & Plans"

Applicant will provide natural gas broker and aggregation services. Applicant will obtain Letters of Authorization from potential customers, which will allow Applicant to contact Utilities and Suppliers and request pricing for natural gas supply and services. Supplier will contract directly with the customer for provision of natural gas. Applicant will contract with the Supplier as an agent/broker. Fees for services will be paid by the third-party natural gas supplier. Utility or Supplier will invoice customer for natural gas supply. We will not receive any payments directly from customers. At no time will Applicant take title to natural gas.

EXHIBIT B-3 "Summary of Experience"

Global Energy Market Services (GEMS) is a wholly owned subsidiary of Fellon-McCord , a privately owned and operated energy management firm in operation since 1992.

GEMS provides procurement services for electricity and natural gas under a broker model, and is licensed, registered or serving clients in the following states:

Electricity: PA, MD, IL, OH, DC, TX, DE, NH, NJ, MA, ME

Natural Gas: KY, MD, MI, SC

GEMS is providing procurement and/or consulting services to over 300 clients with more than 1500 individual sites. GEMS clients include school districts, national restaurant chains and franchisee associations, property managers, and light to medium manufacturing facilities. GEMS has placed over 135 million annual kWhs and over 285,000 annual mcf on competitive supply contracts.

EXHIBIT B-4 “Disclosure of Liabilities and Investigations”

Applicant has no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact its financial or operational status or ability to provide the services it is seeking to be certified to provide.

EXHIBIT C-1 "Annual Reports"

Applicant was formed in 2010. It currently has no Annual Statements.

Applicant's parent company, Fellon-McCord & Associates, LLC will provide operational support and capital for Applicant.

GLOBAL ENERGY MARKET SERVICES, LLC

EXHIBIT C-2 "SEC Filings"

Applicant and its parent company are privately held entities and are not required to file with the SEC.

EXHIBIT C-3 “Financial Statements”

Applicant was formed in 2010. It currently has no Annual Statements. It has no expenses and has, to-date, generated no revenue.

Applicant’s parent company, Fellow-McCord & Associates, LLC will provide operational support and capital for Applicant.

Attached as Attachment C-3-1 are the audited financial statements for Fellow-McCord & Associates, LLC for 2010 and 2011.

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

EXHIBIT C-3-1 "Financial Statements"

PAGES 22-49

HAVE BEEN

REDACTED

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

EXHIBIT C-4 “Financial Arrangements”

Applicant has no guarantees, bank commitments, contractual arrangements, credit agreements, or other financial arrangements to conduct CRNGS as a business activity. Applicant’s parent company will provide capital and operational support from its working capital.

EXHIBIT C-5 "Forecasted Financial Statements"

Attached as Attachment C-5-1 are Applicants forecast financial statements of Applicant. The forecast was prepared by Peter Brown, COO of Applicant and Fellow-McCord & Associates, LLC, 10200 Forest Green Blvd., Suite 601, Louisville, KY 40223, pbrown@fellowmccord.com, 502-214-9416.

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

EXHIBIT C-5 “Forecasted Financial Statements”

PAGE 52

HAS BEEN

REDACTED

INFORMATION IN THIS EXHIBIT IS PRIVILEGED AND CONFIDENTIAL.

EXHIBIT C-6 "Credit Rating"

Applicant has no credit rating.

EXHIBIT C-7 "Credit Report"

As a newly formed company, and with no credit rating and no debt, Applicant has no credit report.

EXHIBIT C-8 “Bankruptcy Information”

Applicant has not had any reorganizations, protection from creditors or any other form of bankruptcy filings made by itself, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant.

EXHIBIT C-9 “Merger Information”

There have been no dissolution or merger or acquisition of the Applicant within the five most recent years preceding the application.

D-1 Exhibit D-1 "Operations"

The applicant provides procurement services to clients using a broker model. After engaging the client, the applicant obtains historical energy usage information and solicits pricing from various retail energy suppliers through a competitive bidding process. The applicant makes a purchase recommendation to the client, and the client is free to act on that recommendation or not. If the client chooses to move forward, the applicant facilitates the execution of a contract between the client and the chosen supplier. The applicant receives payment for services from the supplier and the applicants fees are included in the price presented to the client.

After contract execution, the applicant provides ongoing market information to client and is available to help resolve billing issues , contract disputes, etc.

D-2 Exhibit D-2 “Operations Expertise”

The applicant has provided procurement services of varying degrees for nearly 20 years, mostly through the parent company, Fellow-McCord, and more recently through the GEMS subsidiary under a broker model. Currently Fellow-McCord is assisting industrial and large commercial users that consume over 7 bcf of natural gas in Ohio, and over 200 bcf across North America. The applicant’s broker model provides an alternative for existing and new clients to access our services and experience under a different payment model. Back office support and execution will be provided by our team of over 60 energy professionals. Based on the applicant’s knowledge of various gas markets, the applicant can appropriately match clients’ usage to a supplier list in order to provide the most competitive bidding platform. The applicant’s recommendations to the client provide them with in-depth information regarding the physical and financial markets, to allow the client to make an informed business decision.

D-3 Exhibit D-3 "Key Technical Personnel"

Tom Sapp; Vice President, Natural Gas Services; tsapp@fellowmccord.com; 10200 Forest Green Blvd., Suite 601, Louisville, KY 40223; 502-214-9338. Mr. Sapp has over 13 years experience in the energy industry, primarily in Natural Gas. He was the Energy Manager at a major aluminum company for 5 years. He has been involved in natural gas consulting, including procurement at Fellow-McCord (previously a part of Constellation NewEnergy Gas) for 8 years, including as the Director of Supply, Executive Director of Natural Gas, and now the Vice President of Natural Gas Services.

Charles Lanager; Vice President, Brokerage and Electricity Services; clanager@gems-energy.com; 2790 Mosside Blvd., Suite 225, Monroeville, PA 15146; 724-989-5100. Mr. Lanager has over 20 years experience in the energy industry. He worked for regulated utilities as well as wholesale suppliers, including in transactions and supply. As of 2007 he has been providing physical and financial electricity trading services, and brokerage services in various states.

Douglas Schaefer; Director of Operations; dschaefer@gems-energy.com; 2790 Mosside Blvd., Suite 225, Monroeville, PA 15146; 412-443-7398. Mr. Schaefer has over 15 years experience in the energy industry. He has worked for both wholesale and retail commodity companies. As of 2008 he has been providing physical and financial electricity trading services, and brokerage services in various states.