

Public Power, LLC

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.).

Public Public, LLC's ("Public Power") ultimate parent entity, Crius Energy Trust, a publicly-traded Canadian entity traded on the Toronto Stock Exchange, under the ticker symbol "KWH.UN" manages Public Power's financial arrangements and has disclosed these financial arrangements in a publically available document at the Canadian securities website (SEDAR): http://sedar.com/homepage_en.htm (the prospectus). Attached as Attachment C-4 for your convenience are pages 60-63 which describe all financial arrangements available at the Crius Energy Trust website, <http://www.criusenergytrust.ca>.

Principal Agreement with Macquarie Energy

On September 18, 2012, the Company, Regional Energy, Public Power and their consolidated subsidiaries (collectively the “**Buyer Group**”) entered into an energy supply and financing agreement (the “**Base Confirmation Agreement**”) with Macquarie Energy. The Base Confirmation Agreement is part of a structured transaction pursuant to which Macquarie Energy supplies the Buyer Group with natural gas and electricity on an exclusive basis within the states in which they operate and also provides a working capital facility.

Under the Base Confirmation Agreement, the Buyer Group must obtain quotes for the quantity of electricity or natural gas it wishes to purchase from Macquarie Energy. If the Buyer Group does not accept the quote or Macquarie Energy declines to produce a quote, the Buyer Group may enter into an agreement with an approved third party through Macquarie Energy on terms acceptable to Macquarie Energy (a “**Third Party Hedge**”). Upon entering into a Third Party Hedge, Macquarie Energy and the Buyer Group will automatically enter into a corresponding back-to-back transaction agreement on equivalent terms to the Third Party Hedge (a “**Sleeved Transaction**”). If on any day the power or natural gas sleeve ratio (the sum of Sleeved Transaction volumes, other than volumes arising from Sleeved Transactions for which Macquarie declined to provide a quote, divided by the sum of the volumes of all permitted physical or financial hedge transactions directly between Macquarie Energy and the Buyer Group) exceeds 30% for the immediately preceding twelve full calendar months, Macquarie Energy will have no obligation to enter into any Sleeved Transaction for the subsequent three month period following such day.

Macquarie Energy is only required to enter into a Third Party Hedge and any related Sleeved Transaction if: (a) Macquarie Energy has rejected, failed to respond to or quoted a price which was higher than a quote received by the Buyer Group from an approved third party; (b) no event of default, potential event of default or termination event under the Base Confirmation Agreement or any related document has occurred; and (c) the Third Party Hedge does not have to be cleared through an exchange.

The approved third parties for a Third Party Hedge are specified in the Base Confirmation Agreement. This list can be updated at any time provided that at all times it includes at least ten approved third parties with a sufficient amount of credit capacity to permit Buyer Group purchases up to the limits specified under the Base Confirmation Agreement.

Pricing and Payment

Pricing and Minimum Annual Payment

All of the Buyer Group's purchases of electricity and natural gas are set using market-based pricing. Purchases of permitted financial and physical hedges, and physical and financial sleeved transactions, will be transacted at prices agreed to between Macquarie Energy and the Buyer Group, together with any additional corresponding fees.

The Buyer Group is required to pay a minimum annual fee equal to the amount of energy fees that the Buyer Group would have paid Macquarie Energy in a year had the Buyer Group purchased the applicable specified minimum annual volume for natural gas and electricity for such year. The minimum annual fee in any year is reduced, on a dollar-for-dollar basis, by the amount of energy fees actually paid by the Buyer Group for natural gas and electricity purchased during such year.

Lockbox Accounts

The Buyer Group is required to direct all LDCs, POR utilities, non-POR utilities and ISOs serving the Buyer Group's customers, as well as non-POR customers, to remit all customer payments into designated restricted bank accounts (the “**Lockbox Accounts**”) for which Macquarie Energy has been designated the administrator by the Buyer Group. Each month, the Buyer Group is required to initiate a request to transfer funds from the Lockbox Accounts to Macquarie Energy for the energy supplied and other fees and interest due under the Base Confirmation Agreement.

If the Lockbox Accounts contain insufficient funds on the applicable payment date, Macquarie Energy may, on a daily basis, transfer or direct the Buyer Group to transfer all incoming amounts received into the Lockbox Accounts into Macquarie Energy's bank accounts until its invoices have been paid in full.

At the end of each month, provided that (i) no event of default, termination event or potential event of default has occurred, (ii) Macquarie Energy has been paid in full for all amounts owing under all then

outstanding monthly invoices, (iii) Macquarie has not received notice that any amount owed to any party is then currently past due, and (iv) the requested distribution would not result in a breach of any covenant, the Buyer Group may submit a request to Macquarie Energy to transfer funds from the Lockbox Accounts into a bank account of the Buyer Group that is not subject to the Lockbox Account restrictions (the “**Operating Account**”), in which case Macquarie Energy is required to consent to the transfer of funds into the Operating Account as soon as reasonably practicable, but in no event later than one business day following the request.

Working Capital Facility

Under the Base Confirmation Agreement, Macquarie Energy also agreed to advance funds to the Buyer Group under the terms of a standby working capital facility (the “**Working Capital Facility**”), provided that at the time of the funding request: (i) the Buyer Group is not subject to an event of default, potential event of default or termination event as described in the Base Confirmation Agreement; and (ii) such request does not cause the Working Capital Facility exposure to exceed \$25 million. Interest on cash advances under the Working Capital Facility is payable at a rate equal to LIBOR plus 5.5% per annum.

Letters of Credit

Pursuant to the Base Confirmation Agreement, Macquarie Energy will issue one or more letters of credit on behalf of the Buyer Group, provided, among other things: (a) any letter of credit issued is for the sole purpose of satisfying the credit requirements imposed upon the Buyer Group by a host utility, non-POR utility, natural gas pipeline or natural gas storage operator, ISO, governmental authority, state commission or public service commission; (b) the letter of credit, taken together with any balance owing under the Working Capital Facility, does not cause the Working Capital Facility to exceed \$25 million; and (c) the terms are otherwise satisfactory to Macquarie Energy in its reasonable discretion.

To the extent Macquarie Energy posts collateral to any third party on behalf of the Buyer Group, the Buyer Group will ensure such third party returns all such collateral directly to Macquarie Energy when it is no longer required to be posted with such third party. Under no circumstances will the Buyer Group be permitted to post a letter of credit issued pursuant to the Base Confirmation Agreement to Macquarie Energy as collateral to satisfy any obligation under the Base Confirmation Agreement.

Security Interest Given Under Base Confirmation Agreement

The Base Confirmation Agreement and related agreements grant Macquarie Energy a first priority security interest in all property and assets (whether real, personal, or mixed, tangible or intangible) (“**Collateral**”) of the Buyer Group, including the Company’s equity securities in Crius Energy Management, LLC, prior and superior in right to any other person to the extent a lien can be created and perfected under the *Uniform Commercial Code*, subject to any permitted liens. The Buyer Group must take all necessary steps to ensure that Macquarie Energy continues to have a first priority security interest in all of the Collateral and to protect against the establishment of third party liens.

Notable Representations and Covenants

The Base Confirmation Agreement contains customary representations and covenants by the Buyer Group relating to the business and operations of the Buyer Group, including in connection with the ownership and maintenance of assets, regulatory approvals, compliance with laws, insurance, taxes, delivery of financial information, incurrence of indebtedness, and the maintenance of certain financial ratios, including minimum total net worth and minimum margin ratios, as well as an ongoing representation regarding the absence of any event or circumstance that could reasonably be expected to have a material adverse effect. In addition, the Base Confirmation Agreement contains the following covenants by the Buyer Group.

Business Operations in Specified Markets

The Buyer Group shall not enter into any business, directly or indirectly, except for the sale of retail natural gas and electricity in the Specified Markets, certain ancillary services or the provision of other products agreed upon in writing by Macquarie Energy, and all services and activities reasonably related to the foregoing to the extent not prohibited under the Base Confirmation Agreement and certain ancillary agreement with Macquarie Energy. “Specified Markets” means Pennsylvania, Connecticut, Maryland, New York, New Jersey, Illinois, Ohio,

New Hampshire, Maine, Rhode Island, Michigan, Indiana, California, Virginia, Delaware, District of Columbia, CAISO, PJM, ISO-New England, NYISO, MISO and each other market in the United States which Macquarie Energy has, in its sole discretion, approved in writing for inclusion as a Specified Market.

Risk Management Policy

The Buyer Group is required to comply with the Risk Management Policy. Within 60 days prior to each anniversary of the effective date of the Base Confirmation Agreement, the Buyer Group is required to review the Risk Management Policy with Macquarie Energy and make such changes as the Buyer Group and Macquarie Energy mutually agree are commercially reasonable based upon the applicable market, industry, economic and customer conditions and business objectives. Furthermore, the Buyer Group may only amend or modify the Risk Management Policy upon written consent of Macquarie Energy.

Distributions

Each member of the Buyer Group is prohibited from making any payment, including any distribution or dividend, to any direct or indirect equity holder of the member (other than to another member of the Buyer Group) unless it is a Permitted Distribution. A "Permitted Distribution", following the Company Interest Acquisition, means a payment made from the Operating Account to equity holders of the Company for purposes of (i) distributing dividends or income to equity owners of the Company, or (ii) reimbursing an equity holder for amounts actually paid in taxes on income attributable to the Buyer Group's business activities, provided that at the time of payment no event of default, potential event of default or termination event has occurred and is continuing.

Independent Directors

The Buyer Group is required to ensure that, following the Company Interest Acquisition, (i) the Company LLC Agreement requires (a) the appointment of at least three independent directors to the board of directors of the Company, (b) at all times, a majority of the members of the board of directors of the Company be independent directors, and (c) the unanimous vote of all of the independent directors shall be required prior to the filing of any voluntary bankruptcy filing or accession to any involuntary bankruptcy filing by the Company or any of its direct or indirect subsidiaries, and (ii) that such independent directors are appointed no later than the consummation of the Company Interest Acquisition. For these purposes, a director will be considered to be independent if he or she: (i) is not a member of management and, in the reasonable opinion of the board of directors of the Company, is free from any interest and any business or other relationship which could reasonably be perceived to materially interfere with the director's ability to act in the best interest of the company for which the individual is a director, (ii) is not an owner of any of the issued and outstanding securities of any member of the Buyer Group, and (iii) does not own, directly or indirectly, as a beneficial holder or as a nominee or associate of a beneficial holder, any of the issued and outstanding securities of any direct or indirect parent of the Company (excluding any securities issued to such individual as compensation for services as a director thereof, provided the issuance complies with certain conditions set out in the Base Confirmation Agreement). The Base Confirmation Agreement provides that, as a general rule, a person who has a material relationship with any member of the Buyer Group will not qualify as independent; however, a person shall not be deemed to have a material relationship with any member of the Buyer Group solely as a result of such person serving as a director of one or more indirect parents of the Company.

Merger or Consolidation

A member of the Buyer Group shall not merge, combine, consolidate, liquidate, wind up its affairs, dissolve itself or change its form or state of organization; provided however, that a member of the Buyer Group may, without the prior consent of Macquarie Energy, (i) merge, combine or consolidate with another member of the Buyer Group, and (ii) enter into agreements to purchase supply contracts from third parties for new customer load that satisfy certain conditions set out in the Basic Confirmation Agreement.

Change of Control

The Base Confirmation Agreement provides that any contract or agreement which could result in a change in ownership of any member of the Buyer Group constitutes an event of default in respect of the member, other than: (i) the sale of certain assets of Cincinnati Bell Energy LLC to Cincinnati Bell Telephone Company LLC

pursuant to certain existing agreements described in the Base Confirmation Agreement; (ii) the Company Interest Acquisition; (iii) changes in ownership resulting from sales of ownership interests in the Company among the owners of the Company as of the date of the Company Interest Acquisition; (iv) changes in ownership resulting from sales of additional ownership interests in the Company to US Holdco; and (v) changes in ownership resulting from the repurchase of ownership interests in the Company by the Company (so long as any such purchase would not result in the violation of any covenant of the Buyer Group). In all other circumstances, a change of control of any member of the Buyer Group will result in an event of default under the Base Confirmation Agreement.

Term

The Base Confirmation Agreement expires upon the earlier of October 1, 2017 and the date on which all transactions entered into in accordance with the Base Confirmation Agreement are terminated.

Early Termination Payment

The Buyer Group may terminate the Base Confirmation Agreement at any time upon 90 days written notice to Macquarie Energy. Upon early termination, the Buyer Group must pay a termination payment equal to the estimated fees that would have been payable during the remaining term (based on specified volumes of natural gas and electricity as set out in the Base Confirmation Agreement), less the actual fees paid by the Buyer Group during the year in which the early termination occurs (and all other years remaining in the term).

Events of Default

In addition to the covenants referred to above, the Base Confirmation Agreement contains various other covenants of the Buyer Group which, if breached, would (subject to an applicable cure period) constitute an event of default such as the failure to maintain a certain minimum net worth, failure to pay taxes and other material third party obligations and limitations on the incurrence of debt, existence of liens or capital expenditures. The Base Confirmation Agreement also contains specific events of default, including the revocation of licenses or permits to market or sell electricity or natural gas in Specified Markets, Macquarie Energy's exposure or permitted hedge exposure exceeding certain limits, or the loss of key management employees (subject to certain cure provisions).

In the event of a default by the Buyer Group, and subject to any applicable cure period, Macquarie Energy is entitled to suspend its performance under or terminate the Base Confirmation Agreement, including the supply of energy to the Buyer Group under the Base Confirmation Agreement. In addition, Macquarie Energy is entitled to accelerate any advances under the Working Capital Facility, and to enforce its liens and foreclose on the Collateral. Furthermore, if the breach giving rise to the default or termination event is willful or deliberate, Macquarie Energy is entitled to enforce all rights and take all actions under a power of attorney given to it by the Buyer Group, including the power to take all actions Macquarie Energy deems to be reasonable to operate the business until such time as the event of default or termination event has been remedied or cured (except in circumstances involving fraud, in which case the power of attorney shall continue until terminated by Macquarie Energy in its sole discretion).

Public Power, LLC

Exhibit C-5

***"Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRES operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.*

Public Power, LLC's forecasted financial statements contain confidential and proprietary information and are being submitted under seal.

Public Power, LLC

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.*

Public Power, LLC’s EIN # is 27-1658057 and its DUNS# is 80-199-8266.

Public Power, LLC

Exhibit C-7

“Credit Report,” provide a copy of the applicant's credit report from Experion, Dunn and Bradstreet or a similar organization.

Public Power, LLC's DUNS# is 80-199-8266. Attached please find Public Power, LLC's Dun and Bradstreet report.



Decide with Confidence

Comprehensive Insight Plus Report for
PUBLIC POWER, LLC
Report Printed: August 13, 2013

D-U-N-S #: 80-199-8266

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Company Snapshot

Business Summary

Profile

PUBLIC POWER, LLC
1055 Washington Blvd # 7
Moved From: 39 Old Ridgebury Rd Ste 14, Danbury, Ct
Stamford, CT 06901

Tel: UNKNOWN
D-U-N-S #: 80-199-8266
D&B Rating: 1R3

Company Stats

Year incorporated	2007
Year started	2007
Employees	24
Financing	SECURED
Chief Executive	Robert Gries, CEO
S.I.C.	1711
Industry	Plumbing/heating/air cond contractor

This is a **single** location.

The Net worth amount in this section may have been adjusted by D&B to reflect typical deductions, such as certain intangible assets.

Likelihood this company will not pay on time over the next 12 months

HIGH

Credit Score Class: 5



Likelihood this company will experience financial stress in the next 12 months

SIGNIFICANT

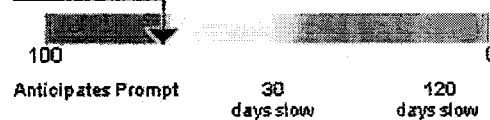
Financial Stress Class: 4



Timeliness of historical payments for this company**

SLOW

D&B PAYDEX®: 79



Industry benchmark: Prompt

**Based on 15 trade experiences on file with D&B

Payment performance trend over the past 90 days

UNCHANGED

D&B offers guidance on credit limits for this company based on its profile as well as profiles of other companies similar in size, industry, and credit usage

[Get details](#)

Evidence of bankruptcy, fraud, or criminal proceedings in the history of this business or its management

NO ☒

Noteworthy special events in this company's file

YES

Total number of suits, liens and judgments in this company's file

0 ☒

Value of open suits, liens and judgments for this company

\$0 ☒

Value of open records refers only to 10 most recent filings for each record type. There may be additional suits, liens, judgments, or UCC filings in D&B's file on this company available by contacting 1-866-472-7362.

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Creditworthiness

Summary

Likelihood this company will experience financial stress in the next 12 months

SIGNIFICANT 


D&B Rating: 1R3

Number of employees: 1R is 10 or more employees.

Composite credit appraisal: 3 is fair.

The 1R and 2R ratings categories reflect company size based on the total number of employees for the business. They are assigned to business files that do not contain a current financial statement. In 1R and 2R Ratings, the 2, 3, or 4 creditworthiness indicator is based on analysis by D&B of public filings, trade payments, business age and other important factors. 2 is the highest Composite Credit Appraisal a company not supplying D&B with current financial information can receive. For more information, see the D&B Rating Key.

Likelihood this company will not pay on time over the next 12 months

HIGH 

Default on Payment: Financial Stress Summary

Likelihood this company will experience financial stress in the next 12 months

SIGNIFICANT 

Financial Stress Class: 4



Financial stress national percentile: 31 (highest risk: 1%; lowest risk: 100%)

National percentile industry norm: 49 (highest risk: 1%; lowest risk: 100%)

During the prior year, firms in this Financial Stress Class had a failure rate of 0.84%, which is 1.75 times higher than the national average.

Key Factors

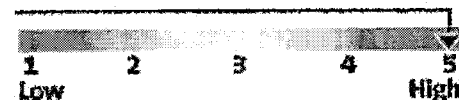
- 15 trade experiences exist for this company.
- Financial Stress Score: 1442 (high risk: 1,001; low risk: 1,875)
- Low proportion of satisfactory payment experiences to total payment experiences.
- Limited time under present management control
- Unstable Paydex over last 12 months.

Payment within Terms: Credit Score Summary

Likelihood this company will not pay on time over the next 12 months

HIGH 

Credit Score Class: 5



The Credit Score class of 5 for this company shows that during the previous year, 53.1% of the firms with this classification paid one or more bills severely delinquent, which is 5.21 times higher than the national average.

Credit score percentile: 10 (high risk: 1%; low risk: 100%)
Industry norm percentile: 39 (high risk: 1%; low risk: 100%)

Key Factors

- 15 trade experiences exist for this company.
- Recent amount past due
- Limited number of satisfactory payment experiences
- Higher risk industry based on delinquency rates for this industry
- Limited business activity signals reported in the past 12 months
- Limited time under present management control
- Variable Paydex over last 12 months

Additional Information

Financial Stress Summary

- The Financial Stress 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 financial stress.
- The probability of failure shows percentage of firms in a given percentile that discontinue operations with loss to creditors. The average probability of failure is based on businesses in D&B's database and is provided for comparative purposes.
- The Financial Stress Score Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is

Credit Score Summary

- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 90 days past due or more by creditors. The calculation of this value is based on an inquiry weighted sample.
- The Percentile ranks this firm relative to other businesses. For example, a firm in the 80th percentile has a lower risk of paying in a severely delinquent manner than 79% of all scorable companies in D&B's files.

especially helpful to customers using a scorecard approach to determining overall business performance.

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Payment History

Summary

Average payment performance trend when weighted by dollar amount

UNCHANGED 

Company's payment performance over the past 12 months compared with its peers

MIXED 

Payment History Overview

Payment experiences on file with D&B:	15	Average highest credit:	\$450
Payments made within terms:	13 (89%)	Largest high credit:	\$1,000
Amount placed for collections:	0 (0%)	Highest now owing:	\$250
		Highest past due:	\$50

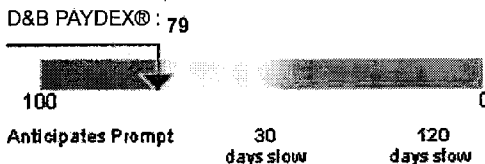
Historical Payment Trends: PAYDEX®

Average payment performance trend when weighted by dollar amount

Last 3 months: Trend is unchanged

 UNCHANGED

Last 12 months: 2 days beyond terms
Industry benchmark: Prompt



Based on payments collected over last 12 months.

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.

Historical Payment Trends: PAYDEX® Comparison to Industry

Company's payment performance over the past 12 months compared with its peers

MIXED 

This company's 12-month high: 80, or equal to generally within terms
This company's 12-month low: 72, or equal to 12 days beyond terms



Shows PAYDEX scores of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is

Plumbing/heating/air cond contractor, based on SIC code 1711.

Payment History Details

Date Reported	Paying Record	High Credit (\$)	Now Owes (\$)	Past Due (\$)	Selling Terms	Last Sale Within (months)
07/13	(001)	500	0	0		4-5
06/13	Prompt	1,000	0	0		6-12
06/13	Prompt	1,000	0	0		1
05/13	(004)	250				1
	Satisfactory.					
05/13	(005)	50			Cash account	1
05/13	(006)	50			Cash account	1
05/13	(007)	50			Cash account	1
05/13	(008)	50			Cash account	1
04/13	Prompt	100	100	0		1
04/13	Slow 30	100	100	50		1
02/13	(011)	50			Cash account	2-3
10/12	(012)	50			Cash account	1
07/12	Prompt	250	250	0		1
06/12	(014)	100			Cash account	1
	Cash own option.					
10/11	(015)	100			Cash account	6-12

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

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

Payment Analysis By Industry

Company's dollar-weighted payments listed by the primary industries of its suppliers

	Total Received (#)	Total Dollar Amount (\$)	Largest High Credit (\$)	Within Terms	Slow 1-30	Slow 31- 60	Slow 61- 90	Slow 91+
					(% of dollar amount)			
Industry								
Data processing svcs	2	200	100	50	50	0	0	0
Photocopying service	1	1,000	1,000	100	0	0	0	0
Telephone communictns	1	1,000	1,000	100	0	0	0	0
Reg misc coml sector	1	250	250	100	0	0	0	0
Misc business credit	1	250	250	100	0	0	0	0
Other payment categories								
Cash experiences	8	500	100					
Payment record unknown	1	500	500					
Unfavorable comments	0	0	0					
Placed for collection								
With D&B	0	0	0					
Other	0	N/A	0					
Total in D&B's file	15	3,700	1,000					

There are 15 payment experiences in D&B's file for the most recent 12 months, with 8 experiences reported during the last three month period.

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Public Filings

Summary of Court Actions

Summary of Filings

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

Record Type	Open Records	Open Value	Total Records	Most Recent Filing Date
Suits	0	0	0	-
Liens	0	0	0	-
Judgments	0	0	0	-
<u>UCC Filings</u>	13	N/A	22	09/21/2012
Bankruptcy Proceedings	0	N/A	0	-

Public filing data is for informational purposes only and is not the official record. Certified copies can only be obtained from the official source. Number and value of open records refers only to 10 most recent filings for each record type. There are additional suits, liens, judgments, or UCC filings in D&B's file on this company available by contacting 1-866-472-7362.

Special Events

- 11/17/2012** HURRICANE SANDY 2012: This business is located in a FEMA designated disaster zone impacted by the effects of Hurricane Sandy.
- 10/26/2012** Business address has changed from 39 Old Ridgebury Rd Ste 14, Danbury, CT, 06810 to 1055 Washington Blvd # 7, Stamford, CT, 06901.
- 07/18/2012** ANNOUNCED MERGER/ACQUISITION: According to published reports, Regional Energy Holdings, Inc., DUNS 830448515, (Norwalk, CT) and Public Power, LLC, DUNS 801998266, (Danbury, CT) announced their intent to combine. The resulting company, operating under the name Cirus Energy, will serve as the parent of a family of best-in-class energy brands with a mission to be an innovative energy partner to the customers, companies and markets it serves. Terms of the transaction were not disclosed. The consummation of this transaction is subject to customary closing conditions and receipt of the Federal Energy Regulatory Commission's approval. The transaction is expected to close in August 2012.

UCC Filings

Collateral	Type	Sec. Party	Debtor	Date Filed	Additional Details
All Assets and proceeds	Original	MACQUARIE ENERGY LLC, HOUSTON, TX	PUBLIC POWER & UTILITY OF NEW JERSEY, LLC	09/21/2012	Filing number: 26254272 Filed with: SECRETARY OF STATE/UCC DIVISION, TRENTON, NJ Latest info Received: 12/20/2012
All Assets and proceeds	Original	MACQUARIE ENERGY LLC, HOUSTON, TX	PUBLIC POWER & UTILITY OF MARYLAND, LLC	09/20/2012	Filing number: 00000181454969 Filed with: UCC DIVISION, BALTIMORE, MD Latest info Received: 10/30/2012
All Assets and proceeds	Original	MACQUARIE ENERGY LLC, HOUSTON, TX	PUBLIC POWER & UTILITY OF NY, INC.	09/20/2012	Filing number: 1209200537193 Filed with: SECRETARY OF STATE/UCC DIVISION, ALBANY, NY Latest info Received: 09/27/2012
All Assets and proceeds	Original	MACQUARIE ENERGY LLC, HOUSTON, TX	PUBLIC POWER, LLC	09/20/2012	Filing number: 2012092405598 Filed with: SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA Latest info Received: 10/02/2012
All Assets and proceeds	Original	MACQUARIE ENERGY LLC, HOUSTON, TX	PUBLIC POWER, LLC	09/20/2012	Filing number: 2012092405524 Filed with: SECRETARY OF STATE/UCC DIVISION, HARRISBURG, PA Latest info Received: 10/02/2012
All Assets	Original	MACQUARIE ENERGY LLC, HOUSTON, TX	PUBLIC POWER, LLC	09/21/2012	Filing number: 0002897455 Filed with: UCC COMMERCIAL RECORDING DIVISION, HARTFORD, CT Latest info Received: 12/06/2012
All Assets	Original	NEW ALLIANCE BANK, NEW HAVEN, CT	PUBLIC POWER & UTILITY OF NEW JERSEY, LLC	02/25/2011	Filing number: 25924350 Filed with: SECRETARY OF STATE/UCC DIVISION, TRENTON, NJ Latest info Received: 05/04/2011
Unavailable	Amendment	FIRST NIAGARA BANK N.A. (F/K/A NEW ALLIANCE BANK), NEW HAVEN, CT	PUBLIC POWER & UTILITY OF NEW JERSEY, LLC	12/09/2011	Filing number: 25924350 Filed with: SECRETARY OF STATE/UCC DIVISION, TRENTON, NJ Latest info Received: 02/07/2012
Unavailable	Termination	FIRST NIAGARA	PUBLIC POWER & UTILITY OF NEW JERSEY, LLC	09/21/2012	Filing number: 25924350

		BANK.N.A. (F/K/A NEW ALLIANCE BANK), NEW HAVEN, CT	UTILITY OF NEW JERSEY, LLC		Filed with: SECRETARY OF STATE/UCC DIVISION, TRENTON, NJ Latest info Received: 02/15/2013
Negotiable instruments and proceeds - Accounts receivable and proceeds - Account(s) and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds	Original	KEYSPAN GAS EAST CORPORATION D/B/A NATIONAL GRID, HICKSVILLE, NY	PUBLIC POWER, LLC	09/17/2012	Filing number: 0002896333 Filed with: UCC COMMERCIAL RECORDING DIVISION, HARTFORD, CT Latest info Received: 12/06/2012
Negotiable instruments and proceeds - Accounts receivable and proceeds - General intangibles(s) and proceeds - Contract rights and proceeds	Original	THE BROOKLYN UNION GAS COMPANY D/B/A NATIONAL GRID NY, BROOKLYN, NY	PUBLIC POWER, LLC	09/17/2012	Filing number: 0002896329 Filed with: UCC COMMERCIAL RECORDING DIVISION, HARTFORD, CT Latest info Received: 12/06/2012
Inventory including proceeds and products - Account(s) including proceeds and products - Assets including proceeds and products - General intangibles(s) including proceeds and products - and OTHERS	Original	NEWALLIANCE BANK, NEW HAVEN, CT	PUBLIC POWER, LLC	01/12/2010	Filing number: 0002731581 Filed with: UCC COMMERCIAL RECORDING DIVISION, HARTFORD, CT Latest info Received: 03/25/2010
Unavailable	Amendment	FIRST NIAGARA BANK, N.A., NEW HAVEN, CT	PUBLIC POWER, LLC	12/09/2011	Filing number: 0002849614 Filed with: UCC COMMERCIAL RECORDING DIVISION, HARTFORD, CT Latest info Received: 04/10/2012
Unavailable	Amendment	FIRST NIAGARA BANK, N.A., NEW HAVEN, CT	PUBLIC POWER, LLC	09/21/2012	Filing number: 0002897454 Filed with: UCC COMMERCIAL RECORDING DIVISION, HARTFORD, CT Latest info Received: 10/04/2012

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed. There are additional suits, liens, judgments, or UCC filings in D&B's file on this company available by contacting 1-866-472-7362. Any public filings displayed in red are open.

Government Activity

Activity Summary		Possible Candidate for Socio-Economic Program Consideration	
Borrower (Dir/Guar)	No	Labor Surplus Area	N/A
Administrative Debt	No	Small Business	Yes (2013)
Contractor	No		
Grantee	No	8(A) Firm	N/A
Party Excluded from Federal Program(s)	No		

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

[Company Snapshot](#) [Creditworthiness](#) [Payment History & Trends](#) [Public Filings](#) [History & Operations](#) [Banking & Finance](#)

History & Operations

Topic	Description
History	Detailed information on the history of a company, including background information on the management team and key principals, and information on related companies.
Registration & Incorporation	Detailed registration and incorporation information, including the date and state of incorporation and the type of corporation formed.
Company Operations	Detailed information on a company's operations, including the identity of the parent company, the geographic scope of the business, and the key holdings.
Industry Classification	Details on the specific industry within which a company is classified.

History

Officer(s): **Director(s):**
ROBERT GRIES, CEO THE OFFICER(S) and Vjolca Jusufi.

The Connecticut Secretary of State's business registrations file showed that Public Power & Utility, Inc was registered as a corporation on May 17, 2007.

Business started 2007. 100% of capital stock is owned by David Pearsall.

ROBERT GRIES. Antecedents not available.

Business address has changed from 39 Old Ridgebury Rd Ste 14, Danbury, CT, 06810 to 1055 Washington Blvd # 7, Stamford, CT, 06901.

Registration & Incorporation

Registered Name:	Public power & utility, inc	Filing Date:	May 17, 2007
Business Type:	Corporation	Registration ID:	0898611
Corporation Type:	Not available	Where filed:	SECRETARY OF STATE/CORPORATIONS DIVISION, HARTFORD, CT
Date incorporated:	May 17, 2007	Registered Agent:	NATIONAL REGISTERED AGENTS, INC., ONE CORPORATE CENTER, HARTFORD, CT, 061030000
State of incorporation:	Connecticut	Principals:	JAN L. FOX, SVP & GENERAL COUNSEL, 1055 WASHINGTON BLVD.; 7TH FLOOR, STAMFORD, CT, 069010000
Status:	Active		

Corporate and business registrations provided by management or other source.

Company Operations

Description: Contractor of plumbing, heating and air conditioning, specializing in solar energy (100%).

Terms are undetermined. Sells to undetermined. Territory : Undetermined.

Nonseasonal.

Employees: 24 which includes officer(s).

Facilities: Occupies premises in a building.

Industry Classification

SIC	NAICS
17110403	Solar energy contractor
238220	Plumbing, Heating and Air-Conditioning Contractors

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 to 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.

[Company Snapshot](#) [Creditworthiness](#) [Payment History & Trends](#) [Public Filings](#) [History & Operations](#) [Banking & Finance](#)

Banking & Finance

Key Business Ratios

D&B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance.

To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

Industry Norms based on 62 establishments

This Business	Industry Median	Industry Quartile
---------------	-----------------	-------------------

Profitability

Return on Sales	UN	1.3	UN
Return on Net Worth	UN	8.3	UN

Short-Term Solvency

Current Ratio	UN	1.9	UN
Quick Ratio	UN	1.3	UN

Efficiency

Assets Sales	UN	34.9	UN
Sales / Net Working Capital	UN	7.3	UN

Utilization

Total Liabilities / Net Worth	UN	86.6	UN
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UN = Unavailable


Finance

07/06/2013

On June 19, 2012, inside and outside sources confirmed active operation and location.

[Company Snapshot](#) [Creditworthiness](#) [Payment History & Trends](#) [Public Filings](#) [History & Operations](#) [Banking & Finance](#)

Customer Service

 Need help? Call Customer Service at (800) 932-0025, Monday through Friday, 8:00 AM to 6:00 PM Local Time.

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Public Power, LLC

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.*

Neither Public Power, LLC, its parent or any of its affiliates have filed for reorganization, protection from creditors, or any other form of bankruptcy during the current year or since the applicant last filed for certification.

Public Power, LLC

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.*

Public Power, LLC became affiliated with several additional licensed competitive retail electricity and natural gas suppliers that supply electricity and natural gas commodities to customers in several states. The new affiliations materialized as a result of the Exchange Transaction previously mentioned in Exhibit C-3. Specifically, on September 18, 2012, pursuant to an Exchange Agreement, each of the members holding ownership interests in Public Power, LLC ("Public Power") and the stockholders owning shares of Regional Energy Holdings, Inc. ("REH") contributed a portion (approximately 75 percent) of their interests in Public Power and REH to Crius, each in exchange for 50 percent of the ownership interests in Crius. The Public Power members and the REH stockholders retained 25 percent of their respective ownership interests in Public Power and REH. The Exchange Agreement, thus, effected a transfer of 75 percent of the ownership interests in REH to Crius, and the remaining 25 percent of REH is owned by the same entities that owned it prior to the implementation of Exchange Agreement.

26.8% of Crius Energy is ultimately owned by the Crius Energy Trust, a publicly-traded entity, traded on the Toronto Stock Exchange, under the ticker symbol "KWH.UN". This initial public offering was consummated on November 13, 2012. The former owners of REH and Public Power remain significant owners of Crius Energy.

Public Power, LLC

Exhibit D-1

***"Operations"** provide a written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, and the provision of retail ancillary services as well as other services used to arrange for the purchase and delivery of electricity to retail customers.*

Public Power, LLC ("Public Power") markets electricity as a licensed competitive electricity supplier in Ohio to residential, commercial and industrial customers. Public Power is a wholly owned subsidiary of Crius Energy LLC ("Crius"). Public Power along with all Crius subsidiaries has entered into a Key Supplier Agreement ("KSA") with Macquarie Energy LLC ("Macquarie"). Under the KSA, Macquarie is the financial responsible party and scheduling entity for Public Power's electricity load in all markets. Macquarie is responsible for scheduling electricity on a daily basis, securing ancillary services to support the electricity load, providing collateral as required by the ISO and payment of ISO invoices.

Public Power does not currently own or operate, nor does it intend to own or operate any generation, transmission, or distribution facilities. Public Power does not currently, nor does it intend to be involved in the provision of retail ancillary services.

Public Power, LLC

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.

Public Power, LLC ("Public Power") has the necessary operational and managerial capabilities to serve all customer classes, including residential, commercial and industrial customers. Public Power's management team is comprised of individuals with significant experience in wholesale and retail energy. Below find the qualifications of four individuals with the requisite operations experience:

- Michael Fallquist, Chief Executive Officer
- Chaitu Parikh, Chief Operating Officer
- Mike Chester, VP of Operations
- Peter Ramgolam, VP Energy Supply & Pricing
- Eric Wilkins, Power Supply Manager

Michael Fallquist, Chief Executive Officer

Michael Fallquist is the Chief Executive Officer of Crius Energy LLC ("Crius"). Mr. Fallquist has overseen the formation of Crius through an exchange transaction between Public Power LLC and Regional Energy Holdings, Inc. Crius is a holding company for several wholly-owned subsidiaries that engage in retail energy sales in 13 different states and the District of Columbia.

Prior to founding Regional Energy Holdings, Inc., Mr. Fallquist was the Chief Operating Officer of Commerce Energy where he was responsible for the day-to-day business operations which included sales & marketing, pricing, energy procurement, operations and human resources. In this capacity, Mr. Fallquist was responsible for the EDI and billing processes for more than 150,000 customers across 10 different states and 24 utility markets.

Prior to his role at Commerce Energy, Mr. Fallquist spent more than 3 years working for the Commodity Markets Division of Macquarie Bank in trading, structuring and marketing roles related to the electricity, natural gas and coal markets. In this capacity, Mr. Fallquist developed a detailed understanding of market structures, commodity risk and bi-lateral purchase contracts.

Mr. Fallquist's full resume is attached in Exhibit D-3.

Chaitu Parikh, Chief Operating Officer

Chaitu Parikh is a 16-year veteran of the retail energy industry. Prior to joining Crius Energy in August 2013, Mr. Parikh spent 10 years with MXenergy, a leading supplier of power, natural gas and energy products and services for homes and businesses across North America, where he served as Executive Vice-President and Chief Financial Officer before being appointed President and CEO in 2011. His accomplishments include developing business strategy and overseeing a multi-office operation with locations throughout North America. Prior to this, Mr. Parikh served as Vice-President and Corporate

Public Power, LLC

Controller with The New Power Company, a retail energy and related services company, where he was responsible for all external financial reporting, filings and tax reporting. Earlier in his career, Mr. Parikh held executive positions with AES Power Direct and Alliance Gas Management, where he gained experience in retail and wholesale energy marketing, equity issues and structured asset deals.

Mr. Parikh's full resume is attached in Exhibit D-3.

Mike Chester, VP of Operations

Michael Chester is responsible for all aspects of Crius's operations including operations for the subsidiary companies. While at Crius, Mr. Chester has launched new fixed term electric and gas products in several markets. Mr. Chester has over 20 year's operational experience.

Prior to Crius, Mr. Chester was the Director of Retail Billing and Credit Management at First Choice Power, a Direct Energy Company. He was recognized and rewarded as a key contributor to excess earnings above the maximum target level. His prior experience also includes Commerce Energy, a publicly traded retail energy provider with more than 150,000 customers in 10 states where he was the Director of Billing and Revenue Assurance.

Mr. Chester's full resume is attached in Exhibit D-3.

Peter Ramgolam, Vice President Energy Supply & Pricing

Peter Ramgolam has 25 years of experience in the energy industry. Mr. Ramgolam was previously the Vice President of Public Power LLC's commercial division. After the combination of Public Power and Regional Energy Holdings, Inc. to form Crius Energy LLC, Mr. Ramgolam became the Vice President of Energy Supply & Pricing. Mr. Ramgolam manages the forecasting, scheduling and nomination of electricity and gas across all of Crius Energy's markets. Mr. Ramgolam is responsible for executing the supply risk management strategy across PJM, NEISO, NYISO and MISO.

Mr. Ramgolam's full resume is attached in Exhibit D-3.

Eric Wilkins, Power Supply Manager

Eric Wilkins began working for Viridian Energy, one of Crius Energy's subsidiaries, in 2010. In 2012, Mr. Wilkins became the Power Supply Manager and is responsible for maintaining all of the Crius Energy supply positions.

Mr. Wilkins' full resume is attached in Exhibit D-3.

Other Operations Expertise

Additionally, Public Power relies on EC Infosystems (ECI) to provide EDI, billing, and CIS services in all our markets. ECI is a recognized leader in providing these services and already has significant experience, providing service to 150 clients and connections to over 70 utilities.

Public Power, LLC

Outsourcing its EDI and Billing/CIS to ECI allows FTR Energy to focus resources on sales, marketing, pricing, procurement, regulatory and administrative functions.

Macquarie Energy LLC ("Macquarie") and Public Power, LLC ("Public Power") are parties to a gas and power supply agreement ("Base Confirmation"). The terms of the Base Confirmation entitle Macquarie to be the exclusive supplier of power to Public Power during the Term. The Term of the Base Confirmation is the earlier of (I) December 31, 2014 and (ii) the date on which all transactions entered into in accordance with the Base Confirmation are terminated.

The Base Confirmation is part of a structured transaction pursuant to which Macquarie supplies Public Power and all of its permitted affiliates with gas and power to satisfy their retail needs in multiple jurisdictions. The obligations of Public Power and its affiliates are joint and several and are secured by all of the assets of each entity.

Public Power, LLC

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.

Please see the attached resumes for the following individuals.

Name	Title	Email Address	Phone Number
Michael J. Fallquist	Chief Executive Officer	mfallquist@criusenergy.com	203-663-7545
Roop Bhullar	Chief Financial Officer	rbhullar@viridian.com	203-883-9900
Chaitu Parikh	Chief Operating Officer	cparikh@criusenergy.com	203-883-7503
Jan L. Fox	Chief Legal Officer	jfox@criusenergy.com	203-517-0130
Pradeep Tiwari	VP – Information Technology	ptiwari@criusenergy.com	203-883-7810
Michael Chester	VP Operations	mchester@criusenergy.com	203-663-7538
Eric Wilkins	Power Supply Manager	ewilkins@criusenergy.com	203-663-7536
Peter Ramgolam	VP, Commercial Sales	pramgolam@criusenergy.com	203-663-7521

Michael J. Fallquist
42 Fairfield Ave, Westport, CT 06880
(917) 975-3638
michael.fallquist@gmail.com

SUMMARY OF QUALIFICATIONS

Energy executive with significant leadership experience and a proven track record of success in challenging environments. Possesses deep energy industry expertise coupled with investment banking and management consulting skill-sets, international work experience and a strong background in operational restructuring and process improvement. Key competencies include:

- Business leadership
- Restructuring
- Entrepreneurship, Business start-up
- Transaction management
- Commodities trading & marketing
- Hedging
- People management
- Process improvement
- Fund raising (equity, debt)
- Client management
- M&A valuation
- Strategic planning

WORK EXPERIENCE

CRIUS ENERGY, LLC

Stamford, CT

2012 - present Chief Executive Officer

Company Overview: Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. ("REH") combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in twelve (12) states with license applications pending in several other states. Viridian Energy offers customer the opportunity to purchase green electricity compliant with the 2020 Federal Renewable Portfolio Standards at a discount to the local utility company.

- o Founded Regional Energy Holdings, Inc. in 2009
- o Developed concept for the company and wrote the business plan
- o Successfully raised equity and debt capital in a difficult economic environment
- o Established Viridian Network LLC to sell electricity through the direct selling channel

COMMERCE ENERGY, INC. (AMEX: EGR)

Orange County, CA

2008 - 2009 Chief Operating Officer

- o Recruited in early 2008 as part of an executive management team tasked with turning around a business with few controls, significant bad debt exposure, declining customer margins, high operating costs and a negative \$10 million cash position
- o Staved off impending bankruptcy in the most difficult credit and financial markets in many decades by securing \$23 million in subordinated financing in August 2008, divesting multiple underperforming assets, implementing operating controls and expense reductions, and closing a transaction with Universal Energy Group to acquire the remaining assets of the business
- o Provided a positive result for EGR shareholders and maintained employment for 30+ FTEs in California. This result is a significant success considering that prior management had run a public auction process with RBC Capital Markets to sell the company in 2007-08 but

received no bids given the considerable operational and financial issues that existed at that time

- o Offered a position by Universal Energy Group to manage remaining US business as Senior Vice President, Commerce Energy

Operating Responsibilities

- o Responsible for the day-to-day business operations of a publicly listed retail natural gas and electricity provider with more than 150,000 customers across 10 states and 24 local markets
- o Direct management responsibility for more than 250 FTEs across 4 offices including functional management of sales & marketing, energy supply, pricing, operations, human resources, customer care and quality assurance

Experience Summary

- o Planned and implemented a successful company-wide restructuring which resulted in an 81 person reduction in force and annual expense savings of nearly \$11 million. Changes implemented include:
 - o Rationalize headcount: Saved \$7.4 million by reducing headcount by 81 FTEs, replacing consultants with FTEs and closing two offices (Boston, Houston)
 - o Implemented process improvements: Saved \$1.5 million by redesigning call center processes, moving 1st party collections in house and implementing legal processes to reduced dependency on external counsel
 - o Instituted operating controls: Saved \$1.1 million by implementing controls over travel & entertainment, dues & subscriptions, office expenses, insurance policies and telephones
 - o Renegotiated key contracts: \$0.7 million by renegotiating key IT, regulatory, and facilities contracts
- o Sold the ERCOT (Power) customer book to Ambit Energy, LP for nearly \$15 million in September 2008. Responsible for the entire deal life cycle including identifying a broker, leading preliminary discussions with the potential buyers, managing the due diligence process, dealing with the Public Utility Commission of Texas, negotiating commercial terms of the transaction and finalizing the asset purchase and transition services agreements
- o Raised subordinated debt facility in August 2008 to survive seasonal cash flow shortfall which was the result of significant exposure in electric markets (ERCOT, PJM, CAISO), regulatory requirements to purchase natural gas inventory for fixed price contracts, pre-payments from concerned suppliers and the 45 day lag between payables and receivables. Primary responsibility for discussions with potential debt providers and due diligence
- o Identified an opportunity to offshore the call center operations (customer care, quality assurance, and inside sales) to the Philippines which would result in improved service levels and reduced costs of approx. \$6.5 million per annum. Completed an RFP process with 9 potential BPO providers and visited potential sites in the Manila, Philippines and Bangalore, India. Implementation project is underway and is expected to be completed in Spring 2009
- o Presented business case to a FERC Settlement Judge in Washington, DC resulting in \$6 million reduction in legal exposure related to EGR's participation in the California energy crisis. Devised a strategy with legal counsel to reposition EGR as an entity that was negatively impacted by the energy crisis when considering customer attrition due to credit constraints and other fixed price sales obligations
- o Reduced bad debt exposure by more than \$2 million by implementing bad debt collection processes that were tailored to the specific market rules

MACQUARIE BANK LIMITED

Los Angeles, CA

2004 - 2008 *Senior Manager, Energy Markets Division*

- o Led the purchase of 437,500 tons of low sulphur Illinois Basin coal and marketed the coal to industrial consumers in the Midwest. Responsible for the coal marketing, contract

- negotiations, counterparty credit review, and logistical support for the delivery of the physical coal. Realized profit of approx. \$1.25 million on an \$8.75 million investment within a 6 month timeframe.
- o Managed the deal teams evaluating several natural gas storage assets in North America which included responsibility for development of the economic model, review of all ISS / FSS third-party contracts, negotiation of the Purchase and Sale Agreement with the seller, liaising with engineering and environmental consultants, and evaluation of trading opportunities (eg hub services).
 - o 34 billion cubic foot, multi cycle natural gas storage facility in Northern California (Bid / runner up)
 - o 48 billion cubic foot, single cycle natural gas storage facility in British Columbia, Canada (did not bid due to significant difference in valuation with seller)
 - o 12 billion cubic foot, multi cycle natural gas storage facility in Mississippi (Bid / runner up)
 - o Led the due diligence effort on a \$10 million equity investment in a longwall coal mine in Illinois which included responsibility for development of the economic model, negotiation with the equity partners, solicitation of senior / subordinated debt providers, analysis conducted by engineering consultants and discussion with United Mine Workers of America about renegotiation of the existing union contract
 - o Developed a strategy to pursue natural gas production, gathering, processing, and storage assets west of the Rockies. The strategy process includes development of a prioritization matrix that will identify which assets offer the greatest value, synergies with the existing business and other assets, and availability for purchase

Natural Gas Trader, Energy Markets Division

- o Member of a two person team responsible for the NYMEX Natural Gas Futures and Options trading book which generated more than \$3 million in profits in 2006
- o 40% of profits derived from proprietary trading and 60% of profits derived from risk management of physical natural gas positions and client trades

Consultant, Strategy Unit

Sydney, Australia

- o Part of a four person team that was responsible for advising the CEO and Executive Committee on bank-wide strategic issues
- o Led a cross-functional team to evaluate and consider alternatives to MBL's status as an Australian licensed bank. This recommendation was ultimately accepted by the Board of Directors leading to the formation of the Macquarie Group
- o Conducted due diligence on significant transactions and new products prior to submission to Executive Committee for final approval
- o Selected by the Head of Strategy to serve as the Secretary to the MBL Executive Committee which included participation in weekly meetings, ad hoc analysis for Committee members and involvement in MBL's most sensitive issues

DELOITTE CONSULTING

New York, NY

Summer 2003 Senior Consultant, Strategy & Operations (Internship)

- o Worked for a customer relationship management software provider to drive additional value from an existing joint venture partnership

TOWERS PERRIN

Los Angeles, CA

1999 - 2002 Senior Associate, Strategy & Organization

- o Analyzed the viability of the benefits delivery strategy for the Hong Kong government and recommended a cost-effective plan for sustainability. Spent several months in Hong Kong interviewing key stakeholders, visiting medical / dental facilities and meeting with potential alternative providers

- o Participated in the development of the executive compensation structure for a \$1.5 billion private equity-backed fiber optics manufacturer headquartered in Japan. Travelled to Tokyo to meet with senior executives and completed benchmarking analysis
- o Optimised the rewards portfolio for a biotechnology firm and developed a strategy to increase retention by 10.1% and reduce cost by \$10 million. Created an employee survey using conjoint analysis methodology to determine which aspects of employee benefits had the most value and recommended a change in benefits strategy
- o Promoted twice during a three year period with Towers Perrin. Towers Perrin offered to pay for business school tuition in exchange for agreement to return after graduation

EDUCATION

CORNELL UNIVERSITY

Ithaca, NY

Johnson Graduate School of Management

Master of Business Administration, May 2004

COLGATE UNIVERSITY

Hamilton, NY

Bachelor of Arts, May 1999

Concentration: Economics

PERSONAL

- o Elected President of the Johnson School Consulting Club for 2003-04
- o Competed in NCAA Division I Rowing (NY State, Champion 1996)
- o Served as President for Junior and Senior seasons of Colgate Men's Rowing Team
- o Avid golfer
- o Enjoy world travel

ROOP S. BHULLAR

203-883-9900 rbhullar@viridian.com

EXPERIENCE

CRIUS ENERGY, LLC *Chief Financial Officer*

Stamford, CT
April 2010-Present

Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. ("REH") combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in twelve (12) states with license applications pending in several other states.

- Head finance and wholesale energy supply functions of over \$200M electricity and natural gas retailing business servicing over 500,000 customers across 12 states and over 25 utility markets.
- Overall responsibility for wholesale energy procurement, risk management, hedging and pricing of electricity, natural gas and renewable energy certificates.
- Manage relationship with the Company's supplier, Macquarie Energy under the \$100M credit sleeve facility.
- Provide financial, analytical and strategic support to the CEO, executive management team and Board in the day-to-day operations and long term Company strategy.
- Overall responsibility for full-cycle monthly accounting process, audit, taxation, financial planning & analysis and treasury.

COMMERCE ENERGY *Director, Finance*

Costa Mesa, CA
August 2008 – March 2010

- Headed finance, accounting, energy accounting and risk functions of the \$460M electricity and natural gas retailing business and supervised a staff of eight.
- Overall responsibility for full-cycle monthly accounting and quarterly earnings process, audit, taxation, financial planning & analysis, treasury, risk management and counterparty credit/collateral requirements.
- Chosen to lead the comprehensive post-acquisition transition of accounting systems, personnel and operations following Commerce Energy's acquisition by Universal Energy and later, Just Energy Group.
- Coordinated financial and accounting due diligence and financial input to negotiations for a 5 year \$40M structured finance deal entailing an exclusive supplier agreement with Shell North America for physical and financial energy requirements, ancillary services, a revolver and collateral support.
- Financial analytical support to the Senior Executive Team on strategic issues including due diligence with potential lenders and acquirers, negotiations with existing primary and subordinated lenders on amendments to loan agreements, debt refinancing and restructuring and the eventual consensual debt foreclosure and \$26M sale of the business to Universal Energy.
- Managed treasury function including daily cash management, day-to-day bank relationships, loan covenant compliance monitoring and bank reporting for \$50M asset based lending facility and \$30M subordinated notes and revolver.
- Developed and maintained the company's liquidity model which analyzed all aspects of the cash conversion cycle to forecast cash and credit requirements and compliance with all borrowing base covenants on a daily basis.

KING COUNTRY ENERGY *Finance Manager / Controller*

Taumarunui, New Zealand
October 2003 – August 2006

- Led the finance team consisting of six staff, reported to the CEO and was a key member of the Senior Executive Team.
- Instrumental in a diverse range of decision-making and governance functions spanning all areas of the \$75M publicly listed energy business including strategy, sales/marketing, customer services, electric generation operations, commodity hedging and risk management, IT and human resources.

Continued

- As Corporate Secretary, interacted on a continuous basis with Chairman and Board of Directors, including attending and presenting financial results to monthly board meetings, finance & audit committee meetings and annual shareholder meetings.
- Reengineered and streamlined internal financial reporting processes and up-skilled staff to improve team performance, including expediting year-end accounts and audit process by one month and monthly accounts process by over 20 days.
- Initiated and conducted strategic review of retail electricity tariff structure, including detailed segmental profitability analysis. Presented recommendations to Board and implemented these, improving retail profitability by 15%.
- Oversaw Company risk management practices and \$29M electricity hedge book, including monitoring, forecasting and reporting spot market and electricity swaps exposures and requirements.
- Headed cross-functional team initiative to improve debt recovery. Achieved 22% improvement, taking debt recoveries to highest in the industry – evidenced by independent benchmarking exercise.
- Designed and presented to the Board in-depth overhead benchmarking model, which gave new and useful insights into cost competitiveness and allowed targeted improvements.

DELOITTE
Tax Manager, Senior Tax Consultant, Tax Consultant

Auckland, New Zealand
February 1998 – September 2003

- Managed ledger of over 50 multi-national, national and middle-market corporate clients with annual fees of \$2M and supervised team of seven, including performance evaluation, training and mentoring.
- Headed specialist Mergers & Acquisitions / Transaction Services team, interfaced with Corporate Finance division, provided due diligence and tax advice in relation to mergers, acquisitions, international tax planning, inbound and outbound deal structuring and execution.
- Received nation-wide award for highest individual 'Client Service Matrix' sales in 2002 and led team to winning team award. Became nation-wide specialist in selling Depreciation Maximization products, due to success at selling these products.
- Received merit based two year 'fast-track' promotions to Senior Consultant and then Manager.

EDUCATION

UCLA ANDERSON SCHOOL OF MANAGEMENT
M.B.A., Finance & Strategy

Los Angeles, CA
GPA 3.9/4.0
October 2006 - June 2008

- *Academic honors & leadership:* Dean's Scholar (top 10% of class), Dean's List, Exceptional International Student Fellowship (\$15,000 merit-based scholarship), Graduate Teaching Assistant (Business Strategy & Marketing Management), Director - South Asian Business Association
- *Financial Strategies & Analysis Intern:* HSBC Card Services, Salinas, CA (June 2007 – August 2007), performed in-depth evaluation of the performance and penetration of HSBC's \$600M suite of credit protection, identity protection and credit monitoring products by portfolio and by marketing channel. Presented findings to Senior Management in Marketing Department for use in channel selection, resource allocation and offer priority decisions. Identified, analyzed and forecasted the key value drivers behind these products and developed a financial model to calculate the present value per enrolment of products marketed through various prime, near prime and sub-prime card portfolios, and through various outbound and inbound marketing channels.

UNIVERSITY OF WAIKATO
Bachelor of Management Studies, (B.M.S. Hon), Accounting
Bachelor of Laws, (LLB), Commercial/Corporate Law

Hamilton, New Zealand
GPA 8.1/9.0
GPA 7.4/9.0
March 1993 - December 1997

- *Academic honors:* Graduated with First Class Honors (highest rank) and prizes for highest marks in the University in Advanced Taxation, Constitutional Law, Administrative Law, Introduction to Accounting & Finance
-

ADDITIONAL

- *Professional memberships:* Chartered Accountant (CPA equivalent): Member of New Zealand Institute of Chartered Accountants (NZICA), 2001

Admitted to the bar as Barrister & Solicitor of New Zealand High Court, 1998

CHAITU PARIKH, CPA, CA

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PROFILE

Entrepreneurial executive with extensive financial and operational experience. A strategic thinker with expertise in risk management, capital market transactions and mergers & acquisitions. Experience includes managing multi-office teams through periods of rapid growth, investor relations and rating agency/lender relationship administration. Most recently focused on integration of acquired businesses and working with Boards and leadership teams to develop and successfully execute strategic plans.

EMPLOYMENT HISTORY

2011 – 2012

MXenergy Inc., a Constellation Company
President & CEO

- P&L responsibility for the mass market retail energy business in North America (excluding Texas) – managed a team of over 200 people across multiple offices
- developed business strategy with new management team for the North American business
- advised on the transition of the legacy MX business into Constellation and new organizational structure
- managed the pricing and supply team in a successful bid to serve Ohio gas customers which resulted in \$2 million incremental margin
- led a project team to improve operational efficiency – over \$6 million in savings identified
- identified cross sell opportunities across the expanded business platform resulting in significant incremental gross margin

2002 – 2011

MXenergy Inc. (\$700 million business serving over 500,000 customers with natural gas and electricity)
EVP & CFO

- successfully negotiated the sale of MXenergy for over \$200 million resulting in a 40% equity value IRR in coordination with the Board and investment bankers
- negotiated the acquisition of eight businesses ranging from \$3 to \$125 million in purchase price, evaluated and declined to pursue over 25 others
- managed project team to consolidate multiple billing and customer systems into a single platform which resulted in over \$2 million in annual cost savings
- recapitalized the business in 2009 through a financial restructuring involving secured lenders, unsecured bond holders, preferred and common shareholders
- raised \$190 million in 144a debt offering to finance the acquisition of Shell Energy Services Company
- managed investor relations with public debt holders and multiple private equity investors
- closed on a \$300 million bank revolver and structured hedge/supply facility with a syndicate of banks which allowed MX to procure supply from the most competitive source
- developed monthly key performance metrics and financial statement package for senior management and the board of directors
- oversaw the implementation of an internal audit department and compliance with SOX
- responsible for risk management, accounting, information technology, customer operations, credit, tax, FP&A and pricing teams across multiple offices

- 2001 – 2002** **The New Power Company (\$350 million + NYSE listed company)**
Vice President & Corporate Controller
- responsible for all external financial reporting including SEC filings and tax reporting
 - prepared bankruptcy filings with counsel and prepared all required financial reports
 - led the operations group in implementing a receivables collection policy that reduced DSO by 30% over 6 months
 - worked closely with external auditors on complex accounting issues including FASB 133
- 1999 – 2001** **AES Power Direct, LLC & Titan Energy, Inc**
CFO & Vice President, Finance
- managed growth of retail energy business from start-up to over US \$100 million in annual revenues (100,000 retail natural gas customers) within 2 years
 - structured asset sale to The New Power Company, which achieved a 15% increase in ultimate sale price
 - implemented monthly reporting package including key performance metrics
 - arranged for a \$25 million revolving credit facility and structured supply/hedge facility with Duke Energy
 - developed and implemented a risk management policy for the business
 - negotiated sale of Titan Energy to AES Power Direct for approximately \$30MM
 - jointly responsible for managing operations center in Toronto (90 person staff)
- 1997 – 1999** **Alliance Gas Management, Inc. (\$80 million + TSX listed income trust)**
CFO & Vice President, Finance
- raised \$20 million through a follow-on equity issue; funds were used to finance an acquisition
 - responsible for all aspects of investor relations including presentations at analyst conferences and meetings
 - prepared annual and quarterly reports and presentation for AGM
 - presented financial results at all Board and Audit Committee meetings
 - completed long range business forecast models and annual budget
- 1991 - 1997** **KPMG LLP**
Manager
- responsible for managing audit engagements (manufacturing, pharmaceutical, auto dealerships)
 - managed several clients through the IPO process
 - prepared due diligence reports for potential acquisitions

CERTIFICATION AND EDUCATION

- 1992** **Canadian Institute of Chartered Accountants**
Chartered Professional Accountant (2012)
- 1988 to 1991** **University of Toronto**
Bachelor of Arts - Major in Economics

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EXPERIENCE

**2011 to present Crius Energy, LLC
Stamford, CT**

Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. ("REH") combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in twelve (12) states with license applications pending in several other states.

Senior Vice President and General Counsel, Secretary

Executive responsible for strategic oversight, and management of all legal matters affecting the Companies, as well as providing regulatory expertise to maintain legal compliance and to assist in entering new markets. Responsibilities include (i) leading, developing and executing legal and regulatory strategy as it relates to energy, energy related products, commercial law matters, direct selling, and litigation; (ii) contract negotiation and drafting; (iii) coordinating compliance with all applicable laws and regulations such as FERC, PUCs, copyright and employment laws; and (iv) selection, management and evaluation of outside counsel.

**2009 to July 2011 JLF ENERGY CONSULTING, LLC
Pittsburgh, PA**

JLF Energy Consulting provided businesses with strategic insight and analysis necessary to understand the complex legislative, regulatory, and legal issues involving energy, and assisted businesses in developing strategies for influencing public policy debate related to the evolving energy market.

President

Projects included (i) market entry strategy for smart grid, demand response and acquisition of a utility; (ii) legislative, regulatory and policy analysis and insights related to smart grid, electric vehicles, renewables and utility rate making; and (iii) analysis of demand response, RTO/ISOs and the wholesale power market. Under an Executive Affiliate Agreement with PRTM Management Consulting provided PRTM's Energy Business Group strategic insights and analysis related to emerging energy policy, legislation and regulation and assisted in responding to RFPs and with new business development presentations.

**2002 to June 2008 STRATEGIC ENERGY L.L.C.
Pittsburgh, PA**

Strategic Energy, the deregulated energy subsidiary of Great Plains Energy, was the fifth largest competitive retail electricity provider in the U.S. with over \$2 billion in annual revenues, and operated in eleven (11) states. In June 2008, Direct Energy Services, LLC, a subsidiary of Centrica plc, acquired Strategic Energy. As a result of this acquisition, all members of the Strategic Energy executive management team were severed.

General Counsel, Secretary, Executive Vice President Regulatory Affairs

Executive responsible for strategic oversight, management and development of the Legal Department, the Regulatory Affairs Department, and the Compliance Department, including the departments' budgets. Responsibilities included (i) overseeing all legal affairs including coordinating compliance with all applicable laws and regulations such as SEC, FERC, PUCs, copyright and employment laws; (ii) overseeing energy regulatory matters from both a state and federal level; (iii) assisting with SEC filings and audit reports to the GPE Board of Directors; (iv) selection, management and evaluation of outside counsel; (v) counseling and advising Human Resources on employee discipline, hiring, terminations, accommodations and other daily employee issues; and (vi) due diligence oversight, contract negotiation, and interim operating procedures during the pendency of the sale of the Company. Member of the Sarbanes Oxley (SOX) Steering Committee and 401k Investment Committee. Direct management responsibility for 26 full-time employees.

Interim Executive Vice President Marketing (December 2004 – June 2005)

Assumed role of Interim EVP Marketing at the request of Strategic Energy's CEO following resignation of EVP Marketing. Coordinated marketing functions and assisted sales in an effort to reposition Company for continued profitability in increasingly competitive environment.

1995 - 2002 **LEBOEUF LAMB GREENE and MACRAE, L.L.P. (DEWEY & LEBOEUF, L.L.P.)**
Pittsburgh, PA

Associate 1995-1999, Partner 1999-2002

One of four partners in the Pittsburgh office of an international law firm responsible for managing Alcoa's litigation nationwide under a fixed fee arrangement. Lead counsel on numerous litigation matters, including energy, commercial and employment litigation.

1989 – 1995 **BABST CALLAND CLEMENTS and ZOMNIR, P.C.**
Pittsburgh, PA

Litigation Associate (1991-1995), Legal Intern (1989-1991)

Team member and in some cases lead counsel for various commercial litigation matters. Focus on coal mining issues.

EDUCATION

1991 JD **UNIVERSITY OF PITTSBURGH SCHOOL OF LAW**
Pittsburgh, PA
Cum Laude, Law Review

1978 BFA **SYRACUSE UNIVERSITY**
Syracuse, NY

LICENSES

Commonwealth of PA, 1991
Supreme Court of United States, 1999

Third, Fourth, Fifth, Ninth Circuits
Various Federal District Courts

Pradeep Tiwari

201.913.3750 / tiwari.pradeep@outlook.com
2712 Ravens Creek Dr., Pearland, TX 77584

- Strategic, customer service focused executive and a strong change leader with more than 13 years of experience and implementing IT solutions to reduce TCO and increase ROI; solves business problems, customer demands and facilitates new product development and operational improvements by aligning IT capabilities with business strategy.
- Experience in Energy, Financial Services, Consulting. Developing a comprehensive IT strategy that is foundational to business success, and driving high value-added project portfolios to successful completion.
- Manages rapid growth, changes in business strategy, technology and M&A.
- Turn-around specialist in transforming and re-engineering Systems, Applications, Data Warehouse, Business Intelligence, Account Receivables, Middleware, Billing, CRM, Forecasting, Supply, Commodity/Energy trading, Risk and Wholesale from ground-up to increase business agility and profitability.

Core Competencies

Executive Leadership & Operations Management

- Vision, Strategy, Governance and P&L Management
- Organizational Change Management
- Performance, Productivity & Quality Improvement

Technology Product/Service Development

- Software Design, Engineering & Implementation
- Integrated Systems & Technology Solutions
- Integrates IT capabilities with Business plans

Business Development

- Executive Negotiations, Presentations & Consultations
- New Product/Service & Technology Launch
- Partnership, Alliance & Merger Management

Crius Energy

Oct 2013 – Present

Crius Energy is an innovative energy partner in the fast-growing retail energy and services sector. With headquarters in Stamford, Connecticut, Crius Energy serves more than 400,000 residential and commercial customers in 12 states and the District of Columbia in the northeastern U.S. through a family of best-in-class energy brands – Viridian Energy, Cincinnati Bell Energy, FairPoint Energy, FTR Energy Services and Public Power.

VP, IT

Member of Senior Executive team

Constellation Energy an Exelon Company, Houston

Jul 2011 – Sep 2013

Constellation Energy has a long and pioneering history in the energy industry. From their roots as the nation's first gas light utility, it has evolved into one of the largest and most innovative energy companies in America. Constellation Energy completed the purchase of MXenergy (a large retailer of natural gas and electricity in over 45 markets) on June 30, 2011.

Director, IT

Member of Senior Leadership team. Leading a team of 50+ people in Billing, Collections, Data Warehouse, Business Intelligence, Risk, Forecasting, Pricing, Supply, Accounting and Finance.

- Played a significant role in making platform decision for operating and managing Mass Market residential and small commercial customers with the growth and scalability projection of 5+ million customers.
- Managing the integration projects with the budget of \$10M
 - ✓ Rebranding with Constellation brand with the go live date of June 1 2012 across all the markets.
 - ✓ Billing and Accounting creating one sub ledger across all the billing type and calculating unbilled revenue at account level using our back cast data for 50+ markets.
 - ✓ Commission Payment system for all the brokers and vendors. Decommissioning multiple commission systems that were inherited due to acquisitions.
 - ✓ Building Inventory to sell model all the way from creating campaign, pricing, enrollment, forecasting, back casting, pre hedge and post hedge. System is designed to manage Day 1 and Day 2 risk, booking short term position and PnL calculation.
 - ✓ Successfully led the management of new market (Comed and Ameren) entries for government aggregation.
 - ✓ Bringing in the Maryland book of business in the Mass Market platform and ending the vendor relationship with PPL solutions.
 - ✓ Actively involved in the consolidating the data center move from Houston to Baltimore.
- Quick Wins
 - ✓ Consolidated energy curve's data point to Constellation curve that resulted in the annual saving of \$250K by decommissioning Nymex and Amerex.
 - ✓ Ad hoc Value at Risk (VaR) automated solution for daily Value at Risk analysis, FTR/CRR implementation.
 - ✓ Working towards decommissioning Retail Office Forecasting and Entegrate (Supply Management System). This will result into the annual saving of \$400K.
 - ✓ CCH implementation for Mass Market bringing in accuracy related to Tax that is charged to the customers.
 - ✓ Consolidated Collection system and leveraged collections out of the Lodestar across Residential, Small and Large C&I customers.

MXenergy Inc., Houston

Sep 2004 - Jul 2011

Director, IT

Responsible for IT, Project Planning and Management, Business Continuity and rapid growth, Order to Cash and Supply Management.

- Increased business unit control over IT investments and project portfolios by revamping project planning process and realigning IT resources along the business lines.
- Expertise in acquisition, integration, **consolidation** of CRM's and Data Management. Led the acquisition and integration of
 - ✓ Castle Power (5K C&I, residential customers)
 - ✓ Total Gas and Electric (120K retail mass market customers)
 - ✓ Shell Gas (Sesco) (250K retail mass market customers)
- Improved performance of critical business by leading and managing redesign of cross functional project between Finance, Internal Audit, Operations, and IT teams to implement an automated process for **Account Receivables** reporting for 45 Markets.
 - ✓ Single and auditable source of generating Revenue Report, Aging, Invoice and Payment (810-820) reconciliation, Exception Control and Roll forward.
- Dramatically improved information quality and management decision-making ability using Data Warehouse and Business Intelligence (OBIEE) tool to build custom dashboards. Improved data quality and availability by introducing Validation/Estimation/Editing of scalar and IDR meter. Data from **6 CRMs** for 42 markets got consolidated into a Single Unit Data Warehouse.
 - ✓ Single source for Reporting Customer Count and doing Attrition analysis using OBIEE Dashboard.
 - ✓ Major shift from decommissioning the old unreliable model and enhancing accuracy in MX forecast. This resulted in saving of significant amount from doing any inaccurate hedge.
 - ✓ Gross Sales, Net Sales, Stick Rate, Vendor Commission Management.
 - ✓ Data Marts - Sales and Marketing, Risk, Customer Operations and Billing, Finance and Accounting.
 - ✓ Decommissioned Cognos and Discoverer and Implemented OBIEE standard reporting system across the dept.

- Led team that selected and implemented **Risk Management System**. Gas and Electric wholesale supply trade capture (in communication with internal trade capture systems), including volume, M2M, PL and cost calculation, as well as meeting all the necessary financial reporting requirements.
 - ✓ Manage Market Risk and Optimize portfolios of **Customer, Hedge and Storage** book.
 - ✓ Exposure and Control Reporting. Performing “what if” scenarios and parallel refreshes of retail and/or wholesale variables.
 - ✓ Customer Margin segregation and PNL segmentation.
 - ✓ Consolidated all the electric deals in Entegrate and decommissioned use of Retail office for Trade capture system.
- Re-engineered meter to bill processing processes to dramatically improve Billing function.
 - ✓ Established plug and play model for New Market Entries in LodeStar billing system.
 - ✓ Implemented Archival project which archives data on weekly basis from Lodestar Billing system in turn increasing the billing speed and decreasing the Backup time period.
 - ✓ Successfully implemented **Lodestar Collection Module** for 26 markets.
- Improved Data acquisition strategy by implementing Zema for all Market (Nymex, ISO, Weather, Volatility) and segregating use of GIS/SI only for all the Utility related data in the company.
- Decreased time to enter new markets by automation, process standardization, market knowledge repository and IT/Business Alignment. New market time is cut down to 2 months from the industry average of 5 months.
- Dramatically improved data quality and availability by introducing Validation/Estimation/Editing of scalar and IDR meter data; new data ware-house/BI platform; custom Dashboards and Transaction Management framework. The average number of work queues dropped to less than 100 from 4000.
- Managed **CRM's** (Safari, Siebel, Castle Power, ReadI, ISTA, ePsolutions), which came in through acquisition. Successfully managed and lead the system by incorporating new utilities. Optimized and normalized the flow on Data operation, Collection, Billing and Enrollment.
- Managed EDI, Flat File, XML communication. Successfully executed the conversion of flat file to EDI market communication with multiple utilities.
- Managed Retail forecasting team using Retail office as the core system generating **Daily, Short and Long term forecast** for all the electric markets. Leading the team for implementing the lodestar forecasting system for all the Gas and Electric Markets.
- Decreased time to enter new markets by automation, process standardization, market knowledge repository and IT/business alignment.
- IT infrastructure and processes/controls.
- Leading various Sarbanes-Oxley internal control tests relating to the IT environment

ACCENTURE, New York

May 2004 - Aug 2004

Accenture is a global management consulting, technology services and outsourcing company.

- Application Security Engineering, Component Architecture, Web Service and Integration Architecture, Network and Security Technology

INTELSYS Inc, New York

May 2003 - Apr 2004

Intelsys is an Edi service provider for Gas and Electric industries.

- Increase of productivity due to growing number of trading partners for EDI development. The establishing of new trading partners, which increases EDI activity for both customers and suppliers.
- Designed and co-developed a unique enterprise-level, n-tier Internet based **customer care and billing system** targeted to the deregulated energy utility.
- Managed all phases of project planning, **R&D**, system design and architecture, user-interface design, coding, documentation, implementation, user training, marketing and support functions,

INNOVATIVE SYSTEM, INDIA

Oct 1998 - Jan 2003

Innovative System is a leading consultant for CITIBANK India/US/London/Dubai, NCR Corporation Ltd., Reliance Info-com Ltd., Satyam Infoway Ltd., Times Online Money Ltd.

Project Management / Team Leader / Analyzing, Designing, Leading and Developing the System

- Worked with management to translate business requirements into functional and technical specifications and worked with the development team to manage implementation.
- Directed all project lifecycle logistics including research and analysis, cost justification, project planning, systems design/architecture, user-interface designs, coding, documentation and follow-up user support. Managed teams and contract developers.
- Boosted revenues up to 200% by developing cutting edge IT and business solutions.

CITIBANK, LONDON

- Developed and Implemented Remote Access Unit, MIS development and **Tele Banking Software Syntellect**. Reducing the call center volume by 23% and improved customer experience.

CITIBANK, INDIA

- Successfully managed and lead the significant **Y2K** project for Asia Pacific division. Delivered Y2K project on time, on budget, improved competitive position and reduced costs.
- Successfully executed the **Intranet based Online Telephone Directory**, which provides the business information for all the employees of Citibank.
- Developed the Intranet based Asset Management and Tracking System (**AMTS**). AMTS keeps the inventory for each and every asset with their locations, for any movement of asset.
- Management and Operations
 - ✓ Paylink check management system running across 25 countries.
 - ✓ Exceller customer relationship management system.
 - ✓ Entrust security management system used across multiple countries.
 - ✓ Check 2000 Y2K management system.

NCR, INDIA

- Developed and implemented **Kiosk based Bill Payment system**. Micr and Barcode reader product were programmed, integrated with NCR application and then implemented in Bill Payment system. This was deployed across the major cities in India.

Times of Money Ltd., INDIA

- Times of money is the financial based portal, which gives the functionality of Bill Payment, Mutual Funds, Investment, etc. Managed and developed the remittance functionality.

References

- LinkedIn References: <http://www.linkedin.com/in/pradeeptiwari77>

Educational and Professional Certifications

- **Master** in Software Engineering - 1997, Aptech, India
- **Bachelor** degree in Business - 1998, Mumbai University, India
- **Leadership Training** Pathway CIO Program - 2012, US
- **Leadership Training** Center for Creative Leadership - 2011, US
- **Trading and Hedging** EMI - 2011, US

MICHAEL A. CHESTER

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SUMMARY

Results-oriented operations leader with extensive experience leading teams in start-up and established corporate environments. A successful track record of more than 20 years of experience working with organizations focused on increasing revenue, reducing costs and improving customer satisfaction. Diverse skills managing internal and outsourced operations as a client and vendor.

- Multi-Site Operational Leadership
- Service Level Agreements/KPIs
- Revenue Management & Cost Control
- Project Life Cycles (Waterfall, Agile)
- Business Process Re-engineering
- CIS Upgrades and Conversions
- Credit Management
- Exception Management
- Electricity & Gas Retail Markets
- Vendor and Client Relationship Management
- Organization & Staff Development
- Business Process Outsourcing
- Customer Information & Billing Systems
- Mergers & Acquisitions
- Collection Agency Management
- Quality Assurance
- Complex Contract Billing & Credit

EXPERIENCE

Vice President Operations

Crius Energy LLC, Stamford, CT

January 2012 - Present

Crius Energy LLC formed in September 2012 when Regional Energy Holdings Inc. ("REH") combined with Public Power LLC. Founded in 2009, REH was set up as a holding company to manage a portfolio of energy service companies. Viridian Energy, Cincinnati Bell Energy, FairPoint Energy and FTR Energy Services are competitive retail electricity and natural gas providers. Jointly they are licensed to operate in twelve (12) states with license applications pending in several other states.

As an officer of the company, responsible for all aspects of the energy Call Center and back-office operations including billing, transaction management, credit, collections and back-end information systems in nearly two dozen electric and gas markets.

- Established and vetted Debt Management Policy and Strategy to gain financing approval to enter into new growth markets that have an increased exposure to bad debt.
- Launched new fixed term electric and gas products in several markets.
- Worked with credit reporting agency to increase customer identity throughput by more than 5% within 2 months.
- Developed systems, policy and process to launch white label partnerships with Telecommunications and Cable companies.

Director of Retail Billing & Credit Management

First Choice Power (a Direct Energy company), Las Colinas, TX

February, 2009 – January, 2012

Responsible for all aspects of multi-site outsourced back-office operations for entire residential and commercial customer book as well as internal credit and collections organization for Commercial and Industrial contracts.

- Implemented solutions to reduce bad debt over 40% in 2+ years.
- Reduced unbilled revenue exceptions from 6% to less than ½ of 1%.
- 2010 ClearMark Award Winning Statement – "Best Redesign – Private Sector."
- Recognized and provided retention contracts as "Key" contributor achieving targets in 2011.
- Recognized and rewarded as "Key" contributor to excess earnings above maximum target level in 2010.
- Promoted to Director from Senior Manager during tenure with First Choice Power.

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Director of Billing & Revenue Assurance

Commerce Energy (a Just Energy Company), Irving, TX

May, 2007 – February, 2009

Responsible for all aspects of multi-site, multi-platform operations organization. Lead billing, account management and accounts receivables functions for mass market and commercial customer base in more than a dozen electric and gas markets.

- Reduced monthly unbilled revenue exceptions from 15% to less than ½ of 1%.
- Implemented bill print and insert vendor change reducing cost by ~6 cents per piece with value added services.
- Sponsored and implemented two dozen people, process and technology improvements on-time and under budget.
- Offered retention contract as “Key” contributor of the business.

Senior Consulting Services Manager

Alliance Data, Dallas, TX

October 2001 – May, 2007

Provided leadership, strategic guidance and subject matter expertise on Alliance Data Business Process Outsourcing (BPO) projects and operations to ensure quality implementations, employ optimized business processes and consult on business development opportunities in order to meet both internal and external client objectives.

- Rewarded for role on implementation of process and system that brought additional \$20 Million of potential annual revenue to client.
- Multiple Spot Awards for excellence in performance and leadership.
- Recognized and rewarded for managing project to eliminate 310,000+ aged market open system exceptions.
- Reduced outstanding receivables held from credit action by \$11 Million.
- Raised Service Level for billing inquiries from mid 60% to more than 95% in 3 months.
- Awarded for role in conversion of 800,000+ accounts from a legacy CIS to Peace Software’s ENERGY CIS.
- Recognized and rewarded for role in sale of back-office operation.
- Promoted several times during tenure with Alliance Data.

Senior Information Services Analyst

New York State Electric & Gas, Binghamton, NY

March, 1997 – October, 2001

February, 1996 – March, 1997 (Computer Aid)

April, 1995 – February, 1996 (Business Services by Manpower)

Managed a team of 40+ analysts and testers in implementing business and technology strategies, policies and projects to support the billing of approximately 1.2 Million electric and gas customers in New York State.

- Raised Summary Billing “timeliness of billing” from 70% to 98% in one year.
- Reduced Summary Billing postage and payment costs ~\$62K per year.
- Recognized and rewarded several times for role in successful implementations of numerous large-scale projects primarily related to Year 2000, deregulation and customer service via the Internet.
- Developed and/or implemented numerous programs and projects that contributed to the successful expedited launch of NYSEG’s deregulated electricity program.

Business Systems Consultant

Independent Contractor, Le Roy, NY

May, 1992 – May, 1995

Worked directly with small companies to understand their goals and objectives, perform business and systems analysis, and deploy optimal business and technical solutions to bring increased profitability to their companies.

- Re-engineered business processes and implemented a Work Order Invoice and Sales Tracking System allowing a small vacuum repair company to save approximately \$22K per year on invoicing.
- Successfully assisted the launch of satellite location for small Real Estate appraisal company by delivering hardware, software and data communication needs between main office and clients. Additionally, Co-Author and implemented

HUD Review Appraisal database, Appraisal Tracking System and Petty Cash Tracking System to allow management greater visibility into their operational costs.

EDUCATION

- **B.S. in Business Administration (Systems Management):** S.U.N.Y. College at Brockport, NY (1992).

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Bethel, CT 06801
(203)-733-3054
Efrit20@comcast.net

Eric Wilkins

Career Objectives

- To continue advancing my knowledge and skills in the Energy Procurement field to be able to further contribute to the growth of the company.

Education:

Date of Graduation: May 2008
Fordham University, Bronx, NY
Bachelor of Arts

- Math/Economics Major

Experience:

March 2012 – Current
Crius Energy, LLC Norwalk, CT
Power Supply Manager

- Responsible for maintaining all Supply positions
- Adhering to Risk Policy limits to keep Company's Position within tolerances specified by Purchasing Agent
- Maintaining and utilizing the Forward PnL, and all of the relevant inputs, in Supply decision making.
- Review of market data to Hedge and Procure energy.
- Creating and maintaining Supply forecasting models
- Training and Managing settlements personnel.
- Update and maintain all Hedge confirmations
- Monitor and Review all Price Curve detail for analysis.
- Analyze and modify Schedules submitted by Scheduling Agents.
- Develop Access Databases for use in Forecasting and Scheduling models.

April 2011 – March 2012
Viridian Energy Inc., Norwalk, CT
Settlements Analyst

- Developed and maintained settlement systems.
- Created and utilized Cost spreadsheets with Price shaping and forecasting capabilities utilized in Intra-Month PnL and Cost build-ups.
- Responsible for reconciling Purchasing Agent and ISO invoices
- Integrated settlement detail into financial models to aid in financial forecasting.

- Developed and maintained various Supply and Financial models including: Intra-Month PnL, AR Reconciliation, Attrition/Retention, Add/Drop Report, Position Report, Forward Value spreadsheets, Swap/Hedge detail and Forward PnL.
- Updated ISO/Utility collateral requirements and maintained administrator responsibilities ISO/Utility portals.
- Worked with Finance/Risk to develop and maintain numerous cash and cost forecasting models.
- Updated and maintained Credit Base detail with Bank/Purchasing Agent.
- Accessed and prepared Accounting reports for Finance including Sales Tax detail and wire transfers.

August 2010 – April 2011

Viridian Energy Inc., Norwalk, CT

Operations Analyst

- Updated and maintained customer enrollment systems.
- Worked with Billing Agent to resolve enrollment errors.
- Created and implemented a computer database for all previous and future customer entries.
- Utilized Excel/Word to mass email customers with various notifications.
- Utilized VBA skillset to create entry forms to minimize input errors.

Skills:

-
- Proficiency in Windows, Microsoft Office – including Word, PowerPoint, Excel, Access, and Adobe Acrobat.
 - Advanced mathematical knowledge and computational/analytical skills.
 - Highly motivated and quick learner.
 - Strong attention to detail and highly capable of adapting to a new work environment.
 - Proficient in building financial models and open to new ideas.
 - Programming knowledge including C++ and VBA. Basic knowledge of SQL. Very quick at learning new programming languages.

References:

References available upon request.

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Vienna VA 22180

PETER RAMGOLAM
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Mobile: 201.401.1859
Home: 703.942.5168

Qualifications Summary

Twenty-five years of experience at the most sophisticated companies in the energy industry reflecting increasing leadership roles in commercial and operational functions. A record of significant achievements driven by strong commercial and analytical skills and a passion to deliver results.

Experience

Crius Energy Trust; Stamford CT

Vice President - Supply, Forecasting & Pricing - 2/11 to current

Started as the VP of Public Power Energy LLC's commercial division and promoted to current position after the merger of Public Power and Viridian Energy LLC to form Crius Energy Trust LLC. Responsibilities include:

- Manage the forecasting, scheduling and nomination of electricity and gas across all Crius' markets
- Responsible for executing Crius' supply risk management strategy across PJM, NEISO, NYISO & MISO
- Oversee matrix and discreet pricing for electric and gas commercial and residential accounts across Crius footprint
- Work with Commercial leaders in setting rates in all markets

Integrus Energy Services (IES); Washington DC

Director: Mid-Atlantic Operations - 9/06 to 1/11

One of three principals hired from Direct Energy to launch IES in the Mid-Atlantic retail electricity business. Responsibilities include:

- Manage retail power and renewable supply across ten PJM price zones and one MISO zone
- Oversee pricing, contract acceptance, account set-up, enrollments and billing for all retail deals across the Mid-Atlantic region

Direct Energy (DE); Newark, NJ

Director: Power Structuring - 4/05 to 8/06

Senior member of team hired by DE to enter the Mid-Atlantic retail electricity market. Responsible for pricing, deal capture, product /contract development and margin/portfolio management for the Mid-Atlantic region.

Scientific Applications International Corp (SAIC); Mclean, VA

Sr. Director - 11/04 to 3/05

Responsible for building infantile energy practice by developing and delivering strategic consulting services to large energy users in the areas of energy risk management strategy and its execution through the procurement and contracting process.

- Secured contracts with the MTA of NYC and the Port Authority of NY & NJ worth \$2.3 M to provide advice on risk management strategies related to the long term electricity and diesel fuel supply

Sempra Energy Solutions (SES); San Diego, CA

Vice President: Commercial Structuring - 11/01 to 4/03

Lead a department of Structuring and Project Finance in developing creatively structured energy outsourcing solutions to meet the underlying business objectives of national C&I customers. Achieved the following:

- Structured deals with a total contract value of \$1.3 billion and gross margin in excess of \$60 million
- Developed financial models to value-price deals structured on a platform of commodity power and gas supply
- Supported M&A due diligence efforts by valuing prospective books of energy supply and services contracts

Enron Europe; London, UK

Director: Deal Structuring - 3/00 to 10/01

Part of a core US team sent to London to establish the retail energy business.

- Established pricing desk including pricing models and forward curve methodology for UK markets

8143 Quinn Terrace
Vienna VA 22180

PETER RAMGOLAM
pramgolam@criusenergy.com

Mobile: 201.401.1859
Home: 703.942.5168

Enron Energy Services (EES); Houston, TX

Director: Transaction Economics - 4/98 to 2/00

Supervised eight employees in structuring and pricing all integrated (electricity and gas) retail energy deals in North America.

Manager: Risk Management - 3/97 to 3/98

Supervised the California pricing desk comprising five analysts in pricing all retail electricity products for that market.

Manager: Rates & Tariff - 12/96 to 2/97

Responsible for developing proxy forward price curves of utility tariffs for the major IOUs in the states of TX, MI and NY.

Florida Power & Light; Miami, FL

Supervisor of Financial Modeling & Analysis: Power Generation Unit - 10/93 to 11/96

Supervised two financial analysts in providing all financial support to the business unit particularly in the areas of capital budgeting, analysis of independent power generation projects and the evaluation of strategic issues.

Senior Financial Analyst: Corporate Finance - 5/87 to 9/93

Supported the strategic planning process by developing and scenario testing long-term financial forecasts. Determined the debt equivalency of contracted long-term power purchases. Quantified the synergies of combining FPL's operations with those of other major Florida utilities.

Electronic Data Systems (EDS); Dallas, TX

Management Trainee - 7/85 to 4/87

Completed three six-month rotations in various commercial divisions developing financial models, a menu driven PC based budgeting system and performing accounting functions. Also completed EDS' ten-week systems engineering course.

Control Data Corporation; New York, NY

Area Logistics Analyst / Financial Administrator - 10/82 to 6/85

Optimized \$6 million computer spare parts inventory by trimming stock by \$1.5 million while increasing availability from 78% to 90%. In previous position provided financial support to the New Jersey / New York marketing organization.

Chase Manhattan Bank; New York, NY

Credit Analyst - 5/82 to 9/82

Determined department store credit limits for factoring business serving the garment industry.

Exxon; Kingston, Jamaica

Process Engineer - 9/79 to 1/82

Initiated and implemented refinery projects, including preparation of design specifications as well as economic justification.

Education

MBA, Finance - St. Johns University, New York

BS, Chemical Engineering - The University of the West Indies, Trinidad

Professional Certifications and Affiliations

Certified Management Accountant (CMA)

Certificate in Financial Management (CFM)

Member of the National Association of Accountants (NAA)

Awards

Winner of the EES Chairman's Award for Excellence - April 1999

Public Power, LLC

Exhibit D-4

“FERC Power Marketer License Number,” provide a statement disclosing the applicant’s FERC Power Marketer License Number. *(Power Marketers only).*

Public Power, LLC (“Public Power”) received approval to be a Power Marketer at Docket or Case Number: ER12-2252-001.

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Summary: Application Renewal Application for Retail Generation Providers and Power Marketers (Exhibit C-4 through D-4) PART V electronically filed by Mr. Stephen M Howard on behalf of Public Power, LLC