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March 25, 2014

FILE

The Honorable Barcy F. McNeal, Secretary
The Public Utilities Commission of Ohio
Docketing Division, 11th Floor
180 East Broad Street
Columbus, Ohio 43215-3793

RE: Case Nos. 06-574-EL-GAG

Dear Secretary McNeal:

RECEIVED-DOCKETING DIV
2014 MAR 25 AM 10:03
PUCO

Please find enclosed an original and three (3) copies of the Application of Eagle Energy, LLC seeking the renewal of its certificate as a power broker governmental and aggregator for electric service pursuant to §4928.08 of the Ohio Revised Code.

Any questions concerning this matter should be directed to our office. Thank you in advance for your attention to this matter.

Very truly yours,



Donald I. Marshall
President

This is to certify that the images appearing are an accurate and complete reproduction of a data file document delivered in the regular course of business.
Technician SM Date Processed MAR 25 2014

FILE

ORIGINAL

BEFORE

THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Renewal Certificate)	
Application of Eagle Energy, LLC for)	
Authority to Continue to Provide Power)	Case No. 06-574-EL-CRS
Broker and Aggregation Services Pursuant)	
to the Commission Rules and Section)	
4928.08 of the Ohio Revised Code.)	

RENEWAL CERTIFICATE APPLICATION

OF

EAGLE ENERGY, LLC

RECEIVED-DOCKETING DIV
2014 MAR 25 AM 10:03
PUCO

Dated: March 25, 2014



The Public Utilities Commission of Ohio

Original CRS Case Number	Version
06-574-EL-CRS	August 2004

06-574-EL-CRS

RENEWAL APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

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

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

A. RENEWAL INFORMATION

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

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

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

Legal Name Eagle Energy, LLC
Address 6566 Glenway Avenue, Cincinnati, Ohio 45211
PUCO Certificate # and Date Certified 06-135E(4) dated May 18, 2012
Telephone # (513) 251-7283 Web site address (if any) WWW.EagleEnergyLLC.com

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

Legal Name Same
Address _____
Telephone # _____ Web site address (if any) _____

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

_____	_____
_____	_____
_____	_____

A-5 Contact person for regulatory or emergency matters

Name Donald Marshall
Title President
Business address 6566 Glenway Avenue, Cincinnati, Ohio 45211
Telephone # (513) 251-7283 Fax # (513) 251-7283
E-mail address (if any) eagleenergy@FUSE.net

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

Name James Macenko
Title Vice President
Business address 6566 Glenway Avenue, Cincinnati, Ohio 45211
Telephone # (513) 251-7283 Fax # (513) 251-7283
E-mail address (if any) eagleenergy@FUSE.net

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

Customer Service address 6566 Glenway Avenue, Cincinnati, Ohio 45211
Toll-free Telephone # (888) 280-5516 Fax # (513) 251-7283
E-mail address (if any) eagleenergy@FUSE.net

A-8 Applicant's federal employer identification number # 31-1761356

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

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-10 Exhibit A-10 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

A-11 Exhibit A-11 "Corporate Structure," provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America.

B. MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1** Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services.
- B-2** Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.
- B-3** Exhibit B-3 "Disclosure of Liabilities and Investigations," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.
- B-4** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.
☒ No ☐ Yes

If yes, provide a separate attachment labeled as Exhibit B-4 "Disclosure of Consumer Protection Violations" detailing such violation(s) and providing all relevant documents.

- B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.
☒ No ☐ Yes

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

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

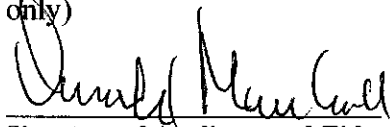
- C-1** Exhibit C-1 "Annual Reports," provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

- C-2** **Exhibit C-2 “SEC Filings,”** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.
- C-3** **Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.
- C-4** **Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant’s financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.,).
- C-5** **Exhibit C-5 “Forecasted Financial Statements,”** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant’s CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6** **Exhibit C-6 “Credit Rating,”** provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody’s Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant.
- C-7** **Exhibit C-7 “Credit Report,”** provide a copy of the applicant’s credit report from Experion, Dun and Bradstreet or a similar organization.
- C-8** **Exhibit C-8 “Bankruptcy Information,”** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9** **Exhibit C-9 “Merger Information,”** provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

D. TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

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


Signature of Applicant and Title

Sworn and subscribed before me this 21 day of March, 2014
Month Year


Signature of official administering oath

Kelly Tamblyn, notary
Print Name and Title

My commission expires on 05/16/17



Kelly Tamblyn
Notary Public, State of Ohio
My Commission Expires 05-16-2017

AFFIDAVIT

State of Ohio :

Cincinnati ss.
(Town)

County of Hamilton :

Donald Marshall, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/~~She~~ is the President (Office of Affiant) of Eagle Energy, LLC (Name of Applicant);

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

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

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

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

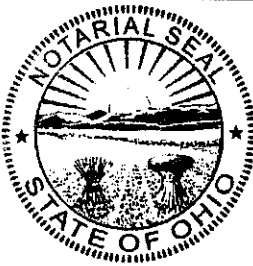
Donald W. Winkler
Signature of Affiant & Title

Sworn and subscribed before me this 21 day of March, 2014
Month Year

Kelly Tamblyn
Signature of official administering oath

Kelly Tamblyn, notary
Print Name and Title

My commission expires on 05/16/17



Kelly Tamblyn
Notary Public, State of Ohio
My Commission Expires 05-16-2017

Principal Officers, Directors and Partners.

Name: Donald I. Marshall, President and Partner

Address: 3041 Southfork Drive
Cincinnati, Ohio 45248

Telephone: (513) 251-7283

Name: Richard A. Lonneman, Partner
Vice President

Address: 2744 Trumbull Court
Cincinnati, Ohio 45233

Telephone: (513) 941-7832

Name: James R. Macenko, Partner
Vice President

Address: 3780 Sunburstridge Lane
Cincinnati, Ohio 45248

Telephone: (513) 574-1428

Corporate Structure.

Eagle Energy was founded in March 2001 as a Limited Liability Corporation (LLC). As founded, Eagle's business model was to serve primarily small to mid-size commercial and industrial customers. Eagle was solicited by a governmental aggregation entity in 2003 to assist in establishing Commission certification as well as initiating aggregation service in that community. Since 2001 the Commission has continually certified Eagle Energy, initially as a power broker and aggregator. Since 2006 Eagle has also been certified as a power marketer¹. However, as explained within the instant application, Eagle desires to renew its certificate as originally structured as an aggregator and power broker. The three aspects of Eagle Energy's business model are further explained as follows.

Power Broker. Under this segment, Eagle Energy has forged non-financial, business relationships with several Certified Retail Electric Suppliers (CRES) in order to provide a choice to customers with an alternative supplier. The largest component of this business is the aggregation service for ten municipal entities that have governmental aggregation programs in place and are certified by the Commission. This segment represents about 100 mW of annual load.

Power Marketer. As of September 1, 2011, Eagle Energy imitated a power delivery strategy whereby power was purchased through the Midwest ISO regional transmission organization (RTO). When Duke Energy Ohio moved to PJM, Eagle Energy obtained a Master Service Agreement also with PJM effective January 1, 2012 and continued its power marketing service. This business segment represents approximately 10 mW of annual load.

Eagle Energy will cease this business as of June 1, 2014. The uncertainty and volatility of prices in the PJM market currently provides too much risk making retail prices less competitive. Additionally, the PJM credit policy is inflexible unless fixed assets are available and of course Eagle Energy does not have fixed assets. PJM relies on cash and the collateral requirement also relies on cash making small Load Serving Entities (LSEs), like Eagle Energy, less likely to participate in the retail market. Fixed rate contracts are not compatible in volatile markets.

Consulting Services. The third business segment for Eagle Energy is consulting services in the areas of rates and regulatory affairs. This business segment has been somewhat sporadic but we have represented the Greater Cincinnati Health Council and the Cincinnati Public Schools. The Commission retained Eagle Energy to perform a rate case audit of a rate increase requested by Vectren Energy Delivery of Ohio².

Eagle Energy does not operate under any other affiliate or subsidiary.

¹ See Case No. 06-574-EL-CRS.

² See Case No. 04-571-GA-AIR.

SECTION B:

APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE.

Jurisdictions of Operation.

At the present time Eagle Energy is operating solely within the State of Ohio.

Experience and Plans.

The applicant intends to continue to be very focused on residential and small and mid to large commercial and industrial customers by identifying their energy requirements and matching the customers' energy requirements with available resources from suppliers certified by the Commission. Eagle Energy intends to continue to provide brokering/aggregation services to retail end-user customers when this Application is approved.

The business plans call for direct contact with customers and identifying potential energy savings, depending upon available supplies. The specific services to be rendered include price comparison, energy savings and monitoring Commission activities that may impact future actions by the customer. In all cases, the customer will remain the unilateral decision-maker in determining energy supplies. The customer will execute a supply contract with the alternative supplier that has been certified by the Commission.

Eagle Energy has a combined one hundred years' of regulatory practice including expert witness testimony before this Commission, the Kentucky Public Service Commission, the Indiana Utility Regulatory Commission, the Illinois Commerce Commission and the Federal Energy Regulatory Commission. Subject matter expertise includes rate design, cost of service and gas cost recovery rates and related matters and marketing. Eagle Energy will utilize its experience in assisting customers in energy matters.

Mr. Marshall has thirty-one years of experience as a utility executive in electric, natural gas and local telephone matters. He has presented expert testimony before this Commission and other Commissions on various topics including management policy and practices, rate design, gas cost recovery rates, revenue requirements, alternative regulation and cost-of-service.

Mr. Lonneman has thirty-five years of experience in electric and natural gas matters. He has presented expert testimony before this Commission on a variety of topics including revenue requirements, working capital and cost-of-service.

Mr. Macenko has thirty-five years of experience in electric and natural gas matters. He has marketing and government affairs experience where his primary responsibilities were informing customers about areas of mutual concern.

Eagle Energy intends to make the decision-making process clearer for the customer. The management team has a combined one hundred years' of experience in regulatory and utility matters, including numerous proceedings before the Commission and it will utilize this expertise in working with and informing customers.

Disclosure of Liabilities and Investigations.

Eagle Energy is currently not subject to any financial investigation or judgment or contingent liability or any other matter that would have an adverse impact on its financial or operational status or the ability to render the services it is requesting certification in this Application..

SECTION C:

FINANCIAL CAPABILITY AND EXPERIENCE.

Annual Reports.

The Applicant does not have any shareholders. As a Limited Liability Corporation (LLC), the Applicant is not required to issue an Annual Report.

SEC Filings.

As an LLC, the Applicant is not required to file any reports with the SEC.

Eagle Energy, LLC
Income Statements
Years 2012 and 2013

Exhibit C-3
Page 1 of 3

<u>Description</u>	<u>Year 2012</u>	<u>Year 2013</u>
Revenue:		
Broker	\$ 430,241	\$ 407,702
Marketer	<u>1,104,652</u>	<u>1,622,540</u>
Total	<u>\$ 1,534,893</u>	<u>\$ 2,030,242</u>
Expenses:		
Purchased Power	\$ 1,092,931	\$ 1,517,392
Salaries and Commissions	257,049	330,177
Rent and Utilities	11,135	12,225
Supplies	5,609	2,802
Marketing	1,728	1,076
Insurance	11,453	12,425
Bank Fees	1,309	736
Interest	1,682	-
General	656	1,007
Miscellaneous	<u>842</u>	<u>5,026</u>
Total	<u>\$ 1,384,394</u>	<u>\$ 1,882,866</u>
EBITDA	<u>\$ 150,499</u>	<u>\$ 147,376</u>

Eagle Energy, LLC
Balance Sheet
Year Ended December 31, 2012 and 2013

Exhibit C-3
Page 2 of 3

<u>Description</u>	<u>Year Ended December 31</u>	
	<u>2012</u>	<u>2013</u>
<i><u>Current Assets</u></i>		
Cash	\$ 174,300	\$ 170,700
Furniture and Equipment	4,300	4,100
Deposits	51,000	101,000
Accounts Receivable	109,150	141,250
Investments	<u>33,000</u>	<u>37,000</u>
Total Assets	<u>\$ 371,750</u>	<u>\$ 454,050</u>
<i><u>Liabilities and Owners' Equity</u></i>		
Income Taxes	\$ 59,000	\$ 36,000
Short-term Debt	47,000	-
Long-term Debt	-	-
Owners' Equity	<u>265,750</u>	<u>418,050</u>
Total Liabilites and Equity	<u>\$ 371,750</u>	<u>\$ 454,050</u>

Eagle Energy, LLC
Cash-flow Statement
Year Ended December 31, 2012 and 2013

Exhibit C-3
Page 3 of 3

<u>Description</u>	<u>Year Ended December 31</u>	
	<u>2012</u>	<u>2013</u>
Beginning Cash	\$ 75,800	\$ 174,300
Revenue	\$ 1,534,893	\$ 2,030,242
Expenses	\$ 1,384,394	\$ 1,882,866
Income Taxes	\$ 52,000	\$ 151,000
Ending Cash	\$ 174,300	\$ 170,676

Financial Arrangements.

The Applicant currently has a revolving note with Fifth Third Bank in the amount of \$70,000.

Forecasted Financial Statements.

A forecasted income statement, balance sheet and cash-flow statements for the years 2014 and 2015 are enclosed. The forecast assumes that power marketer services will cease as of June 1, 2014. Any questions concerning the data should be addressed to Mr. Marshall.

Eagle Energy, LLC
Forecasted Income Statements
Years 2014 and 2015

Exhibit C-5
Page 1 of 3

<u>Description</u>	<u>Year 2014</u>	<u>Year 2015</u>
Revenue:		
Broker	\$ 430,000	\$ 430,000
Marketer	<u>800,000</u>	<u>-</u>
Total	<u>\$ 1,230,000</u>	<u>\$ 430,000</u>
Expenses:		
Purchased Power	\$ 900,000	\$ -
Salaries and Commissions	150,000	100,000
Rent and Utilities	15,000	15,000
Supplies	5,000	4,000
Marketing	1,000	1,000
Insurance	12,000	13,000
Bank Fees	1,100	-
Interest	1,500	-
General	500	500
Miscellaneous	<u>700</u>	<u>700</u>
Total	<u>\$ 1,086,800</u>	<u>\$ 134,200</u>
EBITDA	<u>\$ 143,200</u>	<u>\$ 295,800</u>

Eagle Energy, LLC
Forecasted Balance Sheet
Year Ended December 31, 2014 and 2015

Exhibit C-5
Page 2 of 3

<u>Description</u>	<u>Year Ended December 31</u>	
	<u>2014</u>	<u>2015</u>
<u><i>Current Assets</i></u>		
Cash	\$ 174,300	\$ 319,100
Furniture and Equipment	4,300	4,100
Deposits	-	-
Accounts Receivable	30,000	30,000
Investments	<u>37,000</u>	<u>37,000</u>
Total Assets	<u>\$ 245,600</u>	<u>\$ 390,200</u>
<u><i>Liabilities and Owners' Equity</i></u>		
Income Taxes	\$ 20,000	\$ 36,000
Short-term Debt	-	-
Long-term Debt	-	-
Owners' Equity	<u>225,600</u>	<u>354,200</u>
Total Liabilites and Equity	<u>\$ 245,600</u>	<u>\$ 390,200</u>

Eagle Energy, LLC
Forecasted Cash-flow Statement
Year Ended December 31, 2014 and 2015

Exhibit C-5
Page 3 of 3

<u>Description</u>	<u>Year Ended December 31</u>	
	<u>2014</u>	<u>2015</u>
Beginning Cash	\$ 170,700	\$ 174,300
Revenue	\$ 1,230,000	\$ 430,000
Expenses	\$ 1,086,800	\$ 134,200
Income Taxes	\$ 52,000	\$ 151,000
Ending Cash	\$ 174,300	\$ 319,100

Credit Rating.

Eagle Energy has neither received nor requested a credit rating.

Credit Report.

The Applicant does not have a credit report and has never requested such a report.

Bankruptcy Information.

The Applicant and its principal partners have not been involved in any reorganizations, protection from creditors or any other form of bankruptcy filings.

Merger Information.

The Applicant has not been involved in any dissolution or merger or acquisition.

SECTION D:

APPLICANT TECHNICAL CAPABILITY

Operations.

As of September 1, 2011, Eagle Energy initiated power market services through the utilization of the Midwest ISO. With the integration of Duke Energy Ohio into the PJM regional transmission organization (RTO) as of January 1, 2012, Eagle Energy also initiated power deliveries out of the PJM RTO. Coincident with the PJM service, the agreement with the Midwest ISO was terminated as of December 31, 2011.

Eagle Energy has integrated transmission service agreements with Duke Energy as well as PJM. The Energy Services Group, Inc. provides back-office support for the power deliveries including forecast of hourly demands and the incidental EDI data transfer requirements between PJM and Duke Energy. Eagle Energy also has an accounts receivable agreement with Duke Energy who in turn bills end-use retail customers on behalf of Eagle Energy.

The power brokering services remain as they have been since 2001 when Eagle Energy was founded. This service relies on third party Certified Retail Energy Suppliers to arrange for the generation and transmission of power. Currently, Eagle Energy has third party agreements in place with First Energy, Dominion Energy, Direct Energy, Duke Energy Retail Sales, Constellation Energy and Dayton Power & Light Energy.

Operations Expertise.

The Principals of Eagle Energy have a consolidated of more than one-hundred years' of regulated utility service. In addition, Eagle Energy has been certified by this Commission and has participated in the Ohio Choice program since it began in 2001.

To supplement its expertise, Eagle Energy has in place agreements with an utility, a back-office support firm, an agreement with a regional transmission organization and a financial institution. These arrangements assist in the assurance in every practical way that Eagle Energy may provide its power marketing and to the extent needed its power brokering services. The specific entities are:

Duke Energy Ohio

Energy Services Group, Inc.

PJM

Fifth Third Bank

Exhibit D-3

Key Technical Personnel

See previous responses, specifically Exhibit A-10 and Exhibit B-2.

FERC Power Marketer License Number

The Applicant has not secured a FERC Power Marketer License Number since its business model deals with serving end-use retail customers with marketing and rate expertise. The Applicant will neither serve wholesale customers nor buy and sell power in the wholesale marketplace.