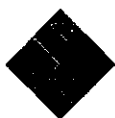


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FILE



AXIOM RETAIL ENERGY

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PUCO

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November 11, 2014

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

RE: Certification Application for Aggregators/Power Brokers

Public Utilities Commission of Ohio Docketing Division -

Axiom Retail Energy, LLC, herein submits its application to become an electric Power Broker in the State of Ohio, governed by Chapter 4901:1-24 of the Ohio Administrative Code, Chapter 4901:1-21 of the Ohio Administrative Code, and Section 4928.08 of the Ohio Revised Code. Enclosed is the original application and three copies.

Vice President and Treasurer, Jessica Seff, CFA, of Axiom Retail Energy, LLC certifies that the enclosed information, including company information and financial statements, are true and accurate. See attached affidavit pages 6-7 of the enclosed application.

Thank you for your consideration, and please reach out to me anytime at the contact information below. I would be happy to provide any additional information or clarify the enclosed information at any time.

Sincerely,

Jessica Seff, CFA, Vice President and Treasurer

Axiom Retail Energy, LLC
4203 Montrose Blvd. Suite 650
Houston, Texas 77006
jseff@searchforenergy.com
713-574-5294

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business
Technician SM Date Processed NOV 12 2014

NC

14-2030-EL-AGG



The Public Utilities Commission of Ohio

PUCO USE ONLY		
Date Received	Case Number	Version
11/10/10	14-2030-EL-AGG	August 2004

CERTIFICATION APPLICATION FOR AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-5 Experience). 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. APPLICANT INFORMATION

A-1 Applicant's legal name, address, telephone number and web site address

Legal Name Axiom Retail Energy, LLC
Address 4203 Montrose Blvd. Suite 650 Houston, Texas 77006
Telephone # (713) 574-5294 Web site address (if any) www.axiomretailenergy.com; www.searchforenergy.com

A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name Axiom Retail Energy, LLC
Address _____
Telephone # (844) 210-1200 Web site address (if any) www.axiomretailenergy.com; www.searchforenergy.com

A-3 List all names under which the applicant does business in North America

Axiom Retail Energy, LLC
SearchForEnergy

A-4 Contact person for regulatory or emergency matters

Name Jessica Seff, CFA
Title Vice President and Treasurer

Business address 4203 Montrose Blvd, Suite 650 Houston, Texas 77006

Telephone # (713) 574-5294

Fax # (713) 522-2957

E-mail address (if any) js@searchforenergy.com

A-5 Contact person for Commission Staff use in investigating customer complaints

Name Jessica Seff

Title Vice President and Treasurer

Business address 4203 Montrose Blvd, Suite 650 Houston, Texas 77006

Telephone # (713) 574-5294

Fax # (713) 522-2957

E-mail address (if any) js@searchforenergy.com

A-6 Applicant's address and toll-free number for customer service and complaints

Customer Service address 4203 Montrose Blvd, Suite 650 Houston, Texas 77006

Toll-free Telephone # (844) 210-1200

Fax #

E-mail address (if any) info@searchforenergy.com

A-7 Applicant's federal employer identification number # 465472443

A-8 Applicant's form of ownership (check one)

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☐ Limited Liability Company (LLC)

☐ Corporation

☐ Other

A-9 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).

☐ First Energy

☐ Ohio Edison

☐ Toledo Edison

☐ Cleveland Electric Illuminating

☐ Duke Energy

☐ Monongahela Power

☐ American Electric Power

☐ Ohio Power

☐ Columbus Southern Power

☐ Dayton Power and Light

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

☐ Residential

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☐ Mercantile

☐ Mercantile

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☐ Mercantile

☐ Mercantile

☐ Mercantile

☐ Mercantile

☐ Mercantile

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

☐ Industrial

- A-10 Provide the approximate start date that the applicant proposes to begin delivering services

January 1, 2015

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- A-11 **Exhibit A-11 "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-12 **Exhibit A-12 "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 and companies that aggregate customers in North America.
- A-13 **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-14 **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the Applicant is incorporated and any amendments thereto.
- A-15 **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a 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 including aggregation 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 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing aggregation service(s) including contracting with customers to combine electric load and representing customers in the purchase of retail electric services. (e.g. number and types of customers served, utility service areas, amount of load, etc.).

B-4 **Exhibit B-4 "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-5 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-5 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-6 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information 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.


Signature of Applicant & Title
VP : Treasurer

Sworn and subscribed before me this 11th day of November, 2014
Month Year


Signature of official administering oath

Michelle S. Shapiro, Notary Public
Print Name and Title



My commission expires on 8/15/18

AFFIDAVIT

State of Texas :

Houston ss.
(Town)

County of Harris :

Jessica Seff, Affiant, being duly sworn/affirmed according to law, deposes and says that:

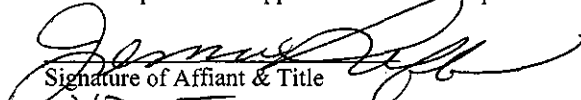
He/She is the Treasurer (Office of Affiant) of Axom Retail Energy, LLC (Name of Applicant);

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 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 fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. 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.
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 application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

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


Signature of Affiant & Title
VP & Treasurer

Sworn and subscribed before me this 11th day of November, 2014
Month Year


Signature of official administering oath

Michelle S. Shapiro, Notary Public
Print Name and Title



My commission expires on 8/15/18

A-11 "Principal Officers, Directors & Partners"

Robert Shults

President. 3123 Sunset Boulevard Houston, Texas 77005

Work: 713.574.4535

bob.shults@atlasmarkets.com

Jessica Seff

Vice President, Treasurer. 2256 Shakespeare Street, Houston, Texas 77030

Work: 713.574.5294

js@searchforenergy.com

Michael Alegre

Vice President, IT.

3233 W Dallas St Apt 402 Houston, TX 77019

Work: 713-574-4538

ma@searchforenergy.com

A-12 "Corporate Structure"

Axiom Retail Energy, LLC is located in Houston, Texas along with its parent company, Axiom Commodity Holdings, LLC.

Axiom Commodity Holdings, LLC



Axiom Retail Energy, LLC

A-13 "Company History"

Axiom Retail Energy, LLC is a start up with no business history and no current customers. Axiom Retail Energy, LLC's principal business interests involve the web-based comparison of different energy plans for residential and commercial customers.

Axiom Commodity Holdings, LLC (formerly Atlas Commodity Holdings, LLC) has been in business since 2008 and has interests in wholesale commodity brokerages, including crude oil, ethanol, grains, and other commodities.

A-14 "Articles of Incorporation and Bylaws"

See attached. Exhibit A-14-1.

A-15 "Secretary of State"

See attached. Exhibit A-15-1.

State of Texas Official Filing Documents

A-14-1



Office of the Secretary of State

April 23, 2014

Attn: Bohreer & Zucker LLP

Bohreer & Zucker LLP
1601 Westheimer Rd.
Houston, TX 77006 USA

RE: Axiom Retail Energy, LLC
File Number: 801975572

It has been our pleasure to file the certificate of formation and issue the enclosed certificate of filing evidencing the existence of the newly created domestic limited liability company (llc).

Unless exempted, the entity formed is subject to state tax laws, including franchise tax laws. Shortly, the Comptroller of Public Accounts will be contacting the entity at its registered office for information that will assist the Comptroller in setting up the franchise tax account for the entity. Information about franchise tax, and contact information for the Comptroller's office, is available on their web site at <http://window.state.tx.us/taxinfo/franchise/index.html>.

The entity formed does not file annual reports with the Secretary of State. Documents will be filed with the Secretary of State if the entity needs to amend one of the provisions in its certificate of formation. It is important for the entity to continuously maintain a registered agent and office in Texas. Failure to maintain an agent or office or file a change to the information in Texas may result in the involuntary termination of the entity.

If we can be of further service at any time, please let us know.

Sincerely,

Corporations Section
Business & Public Filings Division
(512) 463-5555

Enclosure

Come visit us on the internet at <http://www.sos.state.tx.us/>



Office of the Secretary of State

CERTIFICATE OF FILING OF

Axiom Retail Energy, LLC
File Number: 801975572

The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Limited Liability Company (LLC) has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

The issuance of this certificate does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 04/22/2014

Effective: 04/22/2014



NANDITA BERRY

Nandita Berry
Secretary of State

Come visit us on the internet at <http://www.sos.state.tx.us/>



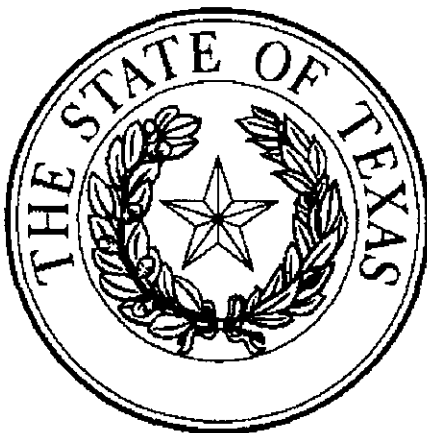
Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for Axiom Retail Energy, LLC (file number 801975572), a Domestic Limited Liability Company (LLC), was filed in this office on April 22, 2014.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on September 04, 2014.



NANDITA BERRY

Nandita Berry
Secretary of State

Come visit us on the internet at <http://www.sos.state.tx.us/>

Ohio Secretary of State

A-15-1



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
11/04/2014	201430800831	REG. OF FOR. PROFIT LIM. LIAB. CO. (LFP)	125.00	0.00	0.00	0.00	0.00

Receipt

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

AXIOM RETAIL ENERGY, LLC
JESSICA SEFF
4203 MONTROSE BLVD., SUITE 650
HOUSTON, TX 77006

STATE OF OHIO CERTIFICATE

Ohio Secretary of State, Jon Husted
2340238

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

AXIOM RETAIL ENERGY, LLC

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

Document(s)

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

Effective Date: 11/03/2014

Document No(s):

201430800831



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
4th day of November, A.D. 2014.

Jon Husted

Ohio Secretary of State



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
11/04/2014	201430800832	FICTITIOUS NAME/ORIGINAL FILING (NFO)	50.00	0.00	0.00	0.00	0.00

Receipt

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

AXIOM RETAIL ENERGY, LLC
JESSICA SEFF
4203 MONTROSE BLVD., SUITE 650
HOUSTON, TX 77006

**STATE OF OHIO
CERTIFICATE**

Ohio Secretary of State, Jon Husted
2340295

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

SEARCHFORENERGY

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

Document(s)

FICTITIOUS NAME/ORIGINAL FILING

Effective Date: 11/03/2014

Document No(s):

201430800832

Expiration Date: 11/03/2019

AXIOM RETAIL ENERGY, LLC
4203 MONTROSE
SUITE 650
HOUSTON, TX 77006



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
4th day of November, A.D. 2014.

Jon Husted

Ohio Secretary of State

B-1 "Jurisdictions of Operation"

Applicant currently is authorized or pending approvals to conduct retail energy brokerage business in the following states:

- Texas
- New York (pending)
- Pennsylvania (pending)
- New Jersey (pending)
- Maryland (pending)
- Illinois (pending)
- Ohio (pending)

B-2 "Experience and Plans"

RE: 4928.10 Minimum Service Requirements for Competitive Services

- **Contracting with customers:** Axiom Retail Energy, LLC does not contract with customers, rather Axiom is a broker matching buyers and sellers of electricity. Contracting happens at the supplier level once a retail customer chooses a supplier for either their residential or commercial energy needs.

Although Axiom does not enter into a supply contract with consumers, Axiom understands the rules under section 4928.10 and prohibits unfair, deceptive, and unconscionable acts and practices in the marketing, solicitation, and sale of energy contracts as a matter of company principal.

Axiom provides consumers with adequate, accurate, and understandable pricing and terms and conditions of service, including any switching fees, and with documents containing the terms and conditions of pricing and service before a customer elects an energy plan.

Axiom discloses the conditions under which a customer may rescind a contract without penalty as well as the terms identifying how customers may switch or terminate service, including any required notice and any penalties.

Axiom does not have control over customer bills because Axiom is simply the broker of these contracts. But Axiom only offers plans from reputable suppliers who follow these billing protocols.

Axiom does not exercise control over disconnection and service termination. But Axiom only offers plans from reputable suppliers who follow these billing protocols. And Axiom only offers plans from suppliers who are aware of minimum service quality, safety, and reliability requirements.

Axiom only offers plans from reputable suppliers who adequately disclose the generation resource mix and environmental characteristics of power supplies. And Axiom only offers plans from suppliers that adequately follow customer information requirements, such as load pattern information availability on a non-discriminatory basis with customer objection clauses.

- **Providing contracted services:** Axiom Retail Energy, LLC does not contract with customers. Axiom is a broker, matching buyers and sellers of electricity. Contracting happens at the supplier level once a retail customer chooses a supplier for either their residential or commercial energy needs.

Although Axiom does not enter into a contract with consumers, Axiom works hard to provide the customer with the tools they need to understand the contracts they will enter into with their supplier, particularly related to pricing, fees, usage, charges, contract termination, etc.

- **Providing billing statements:** Axiom Retail Energy, LLC does not contract with customers, rather Axiom is a broker matching buyers and sellers of electricity. Billing statements will come from suppliers.
- **Responding to customer inquiries and complaints:** Axiom Retail Energy, LLC is very aware of the necessity of responding to customer inquiries, complaints and helping consumers choose the energy plan that is right for them. The company provides a toll-free number and an online chat box that is available for inquiries and complaints during business hours. Additionally, Axiom has an education center that can be utilized by the customer to understand energy supply choice.

A written record of all complaints is to be maintained, and complaints which meet certain criteria are flagged for company management. The status of unresolved complaints will be periodically reviewed to ensure that all complaints are promptly responded to and that a pattern of complaints does not arise.

Jessica Seff, CFA, Vice President and Treasurer, has also managed various companies' compliance requirements with the CFTC and NFA. Regulatory affairs that she manages involve the handling of customer complaints. This experience will help Axiom Retail Energy, LLC address any issues related to customer complaints.

B-3 "Summary of Experience"

Key employees of Axiom Retail Energy, LLC have worked in the trading, finance, and IT side of the deregulated electricity and natural gas markets for many years. Specifically, Robert Shults helps to manage a retail supply company located in Pennsylvania. Jessica Seff, CFA has held roles structuring finance and credit arrangements for Retail Energy Suppliers, and Michael Alegre has worked on various IT projects for retail energy suppliers. Much of what they have done in the past involved the understanding of how load is tracked, delivered, and managed in various utility service areas around the country.

The team's IT skills are well versed in wide array of web technologies. The team has developed and currently manages real time web applications for wholesale broker desks based on HTML5 and SignalR. Uptime and accuracy of these applications are vital to the success of the business. The same attention and skills will carry over into Axiom Retail Energy, LLC.

Key employee resumes attached. B-3-1.

B-4 "Disclosure of Liabilities and Investigations"

N/A. No pending rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter.

B -3 -1

Key Employee Resumes

ROBERT BEST SHULTS

3123 Sunset Boulevard

Houston, Texas 77005

Mobile: 713.825.6372 Home: 713.520.8589 Work: 713.574.4535

bob.shults@atlasmarkets.com

rbshults@comcast.net

PROFESSIONAL HISTORY

Axiom Commodity Group, LLC

Houston, TX

President and Founding Partner

2006 - Present

- Managing Partner of three over the counter (OTC) brokerage companies registered with the National Futures Association (NFA), that are in the business of brokering physical and financial crude oil, natural gas, power, refined products, biofuels, and agricultural commodities.
- Manager of Bargain Energy, LLC a retail energy provider.
- Chief Executive Officer of REPCO Energy Holdings, LLC a retail energy holding company.
- President and Secretary of Axiom Retail Energy, LLC a retail energy brokerage company.

APX INC.

Houston, TX

Managing Director

2002 - 2006

- Member of Executive Management Committee responsible for turnaround of venture-backed company with continuous losses since its founding in 1996. Reversed negative trend to create a business with 21 consecutive months of profitability, 22% EBITDA in 2005, 26% year-on-year revenue growth in 2004-2005, and \$3.5 million in positive cash flow in 2005.
- Full profit and loss responsibility for commercial organization which provides technology and services to the United States electricity market.
- Managed 40-person organization responsible for sales, customer development, product development, software development, IT, account management, operations, and contract negotiations.
- Successfully closed transactions worth over \$35.0 million.

UBS WARBURG ENERGY

Houston, TX

Director, Origination

2002-2002

- Senior originator for energy trading subsidiary of UBS Warburg. Responsible for physical and financial deal development and execution. Accountable for customer solicitation, contract negotiations, credit review, deal implementation and account management.
- Successfully negotiated master agreements with 12 major banks, investment firms, and hedge funds.

ENRON CORP

Houston, TX

Director, Origination

1999-2002

- Member of original team responsible for commercial development of EnronOnline, a proprietary online commodity trading web site with life to date transactions in excess of 1.7 million worth over \$950 billion gross notional dollars.
- Developed and managed the worldwide commercial operations supporting EnronOnline. Managed organization consisting of 25 operations and 10 customer support employees.
- Established and managed 10 employee marketing organization that handled over 900 counterparties including investment banks, hedge funds, marketing companies, wholesale producers, industrials, and wholesale consumers.
- Managed three member commercial origination and business development team. Personally contributed over \$2.0 million in revenue in 2001.
- Key player in the development and implementation of strategic direction for EnronOnline. Developed tactical relationships with market participants including the Chicago Mercantile Exchange, New York Mercantile Exchange and True Quote Exchange. Initiated efforts to pursue API, clearing, and retail commodity trading opportunities.

Director, Operations**1998-1999**

- Managed consolidated reporting and controls for worldwide trading activities.
- Managed middle and back office operations of North American Financial Gas, Foreign Exchange, Interest Rate, Equity, Credit Derivatives, Bandwidth, Weather Derivatives, Emission Credits, and Pulp & Paper trading. Managed back office operations of North American Power Derivatives trading.
- Managed team responsible for the design and implementation of trade capture and valuation system.
- Directed effort to coordinate and enhance procedures, controls, risk analytics and reporting across worldwide commodity books.
- Directed implementation of activity-based pricing methodology leading to a commercial effort to outsource operations services to third parties.
- Managed 75-person organization worldwide.

HIGH ISLAND MARKETING, INC.**Houston, TX****Vice President****1997-1998**

- Co-founder of privately financed energy trading company. Traded energy related price and option books.

SEAGULL ENERGY CORPORATION**Houston, TX****Vice President, Marketing Risk Management****1994-1997**

- Full profit and loss responsibility for trading and origination business. Created a marketing risk management organization that was instrumental in tripling marketing revenues and increasing marketed volumes 35%.
- Managed basis, option and fixed price books. Individually contributed over \$3.0 million in annual trading revenues.
- Developed and recommended equity hedging programs to the Chairman of the Board of \$500 million oil and gas Exploration Company. Implemented and managed approved hedging plans.
- Directed the design and implementation of a comprehensive marketing and risk management trading policy which established definitive position reporting criteria, authority limits, risk parameters, trading practices, administrative procedures and controls.
- Designed trading system that decomposed trade risk, computed profit and loss, quantified risk, and reported trade positions.

EQUITABLE RESOURCES MARKETING COMPANY**Houston, TX****Director, Energy Derivatives and Options Trading****1994-1994**

- Directed risk management activities of 1.2 Bcf/d marketing company. Individually contributed over \$1.0 million in trading revenues in eight months.

PANHANDLE EASTERN CORPORATION**Houston, TX****Vice President, Panhandle Trading Company****1991-1994**

- Full profit and loss responsibility for 500,000 MMBtu/d marketing region. Increased marketed volume by over 50% in first year.
- Managed company's risk management portfolio that was comprised of over 60 TBtu of financial derivatives.
- Member of three-person management team responsible for developing and implementing trading and origination strategies and operational optimization plans of \$10 million gas marketing company.
- Initiated supply management program that provided storage, transportation, supply, acquisition and nomination services to customers.
- Managed 25-person trading, origination, and support organization.

Director, Gas Acquisition**1986-1991**

- Directed 15 member gas supply organization responsible for negotiating, contracting and administering 1 Bcf/d gas supply portfolio. Team member of negotiation that resulted in the contractual dedication of over 1 Tcf of natural gas reserves.
- Managed supply area development of three major interstate pipelines. Directed a supply attachment effort that resulted in the connection of over 270,000 Mcf/d of incremental deliverability in one year.
- Member of task force that developed and implemented pipelines restructuring pursuant to the Federal Energy Regulator Commission's Order 636.

Economic Analyst**1985-1986**

- Responsibilities included project cost analysis, financial forecasting and regulatory review.

UNION TEXAS PETROLEUM**Houston, TX****Accountant II/Senior Treasury Specialist****1981-1985**

- Responsibilities included financial reporting, revenue accounting, cash management and budgeting.

EDUCATION

MBA FINANCE & INTERNATIONAL BUSINESS, University of Saint Thomas, 1985

BS ACCOUNTING, University of South Carolina, 1981

JESSICA SEFF, CFA

Email: jessica.lyerla@gmail.com; Phone: 832.544.6794

WORK EXPERIENCE

2011- Current **AXIOM COMMODITY GROUP, LLC**

Houston, TX

Director of New Market Initiatives and Regulatory Affairs

Strategy and Marketing

- Evaluated potential, strategic acquisitions of new brokerage units; offered recommendations to management.
- Structured proposals to the CME to list new ethanol, fertilizer, and feed ingredient contracts.
- Developed in-depth investor presentation and proforma business model for firm's venture into the retail electric power sector; assisted in supplier credit facility negotiations.
- Researched and pursued Atlas' foray into the fertilizer markets; became familiar with the wholesale supply and trading of urea, monoammonium phosphate, and diammonium phosphate; helped build out company's Chicago fertilizer brokerage desk with a client list including the top 30 fertilizer traders in the U.S.
- Built compensation structures for various new market initiatives to align incentives and increase revenues.
- Developed proforma financial model and analytical marketing plan for online retail energy broker.

Analytical and Technical

- Structured term sheets for large, physical ethanol transportation and supply transactions to take advantage of temporary arbitrage opportunities.
- Built live, streaming models of spreads, crush margins, crush butterflies, bullet swaps, RINS, DDGs and relative volatility measures for ethanol, grains and related futures products.
- Created comprehensive marketing presentations for management explaining numerous economic opportunities available to ethanol and grain traders.
- Built proforma financial statements and structured complex cash flow analysis for retail electricity venture; worked with team to ensure company financial statements were GAAP compliant.

Compliance and Regulatory

- Acted as Firm's Compliance Officer managing the Firm's registration with the National Futures Association and the Commodity Futures Trading Commission.
- Managed industry compliance and regulatory issues that impacted both the traditional voice brokerage unit and online platforms; incorporated necessary legal and compliance aspects into new market initiatives.
- Assisted in developing and enforcing policies and procedures related to general operations, business continuity, ethics, privacy, social media, transparency, and customer communications.
- Assisted retail energy companies to obtain licenses and approvals from various PUCs, the FERC, and other regulatory bodies.

2008-2010

SHELL TRADING

Houston, TX

Structured Finance Associate

Analytical and Technical

- Adapted in-house models to more granularly analyze cash flows, financing and risk components for long term gas and power supply transactions.
- Structured transactions with no-margin components, revolvers, loan tiers and tranches, gas storage loans, collateral loans, performance assurance, financial metrics, warrants and bonus structures.
- Presented to clients a combination of structures as solutions to complex financing and commodity supply issues.
- Performed a variety of sensitivity analyses to stress test deal structures; used stress tests to help the deal team to understand where the greatest risks resided in each transaction.
- Modeled and evaluated transaction total returns to Shell for power and gas supply and credit sleeve transactions; valuations assisted in explaining to senior leaders the profitability of each venture.
- Helped to create the model to report Shell's quarterly gas and power aggregator portfolio returns allowing the group to track the evolution of the deal portfolio by region and commodity.
- Created and executed a strict deal process so that more deals could be efficiently executed; nearly twice the deals were evaluated and completed after implementation.
- Worked to achieve buy-in from a variety of groups including credit, structuring, marketing, trading, risk, legal and accounting in order to push projects through the pipeline.
- Worked with credit's quantitative analysts to review statistical potential future exposure analytics resulting in the incorporation of risk components into the deal structures.
- Assisted in due diligence and reviewed term sheets and legal documents for long-term gas and power supply contracts; wordsmithed complex financial concepts and measurements, including important interest rate and pricing formulas, that were included in the legal documents.
- Used in-house models to structure oil and gas no-margin, secured and unsecured "right way risk" hedging transactions using reserve engineering reports and various debt structures.

Strategy and Marketing

- Pushed for portfolio transactions to be viewed in aggregate, consistent with modern portfolio theory, in order to understand risk across the portfolio rather than in isolation.
- Worked with marketers and originators to help them accurately explain complex finance, supply and hedging structures to clients.

Relationship Building

- Joined Women's Energy Network, attended numerous seminars, leadership activities and mentoring circles.
- Joined Shell finance mentoring circle, mentors in shipping and supply and treasury operations.
- Developed and maintained a large network of colleagues in sales, trading, credit, structuring, origination, legal, accounting and risk.

2006-2008

LEHMAN BROTHERS

Houston, TX

Public Finance Investment Banking Analyst

Analytical and Technical

- Researched, analyzed and modeled debt structures for public sector, general obligation bond issuers, revenue bond issuers and public power clients; Structures included fixed rate debt, numerous forms of variable rate debt, swaps, sinking funds, escrow accounts, tax exempt and taxable debt.
- Designed and sent out 'Requests for Proposals' highlighting the firm's financial acumen.
- Appointed lead analyst by the department for Public Power Group and became responsible for the gas prepay derivative business; helped drive the first \$300+ million Lehman muni-prepay deal to execution.

Relationship Building

- Among the few analysts selected by the department to assist in firm presentations to clients.
- Enjoyed making and maintaining relationships with the firm's important regional clients; fostered relationships by diligently keeping in touch via phone, email and in-person meetings.
- Educated many types of clients with different needs about products and structures that could solve or mitigate their challenges and concerns.
- Authored and distributed regular market updates pursuant to the interests and needs of specific clients.

BUSINESS SKILLS & CERTIFICATIONS

- Passed CFA exam levels I, II, and III; became a member of the CFA Society of Houston.
- Developed skills in Bloomberg, DTN Profit X, Microsoft Word, Excel, Access, Outlook, PowerPoint, SQL
- Acquired NASD/NFA Series 3, 7 and Series 63 Certifications.
- Completed 3 month Capital Markets Analyst training program in New York.
- Excelled in R3 sales and business development training (Relationships, Revenue, Results).

EDUCATION VANDERBILT UNIVERSITY

Nashville, TN

2002-2006

COLLEGE OF ARTS AND SCIENCE

Bachelor of Arts, May 2006,

GPA: 3.579, Magna Cum Laude

Major: International Public Policy Studies, emphasis in Economics

Minors: Latin American Studies, Portuguese

Other: Soprano in Vanderbilt Blair School of Music's leading choir; writer for Orbis student newspaper

2010-2011

LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE

London, UK

Economic History Masters of Research

- Tested on the history of economic institutions, policies, concepts, methods and theories; awarded merits and distinctions in all classes; Used statistical program Stata to run descriptive economic analyses and multiple regressions.
- Gathered, analyzed and synthesized primary resource quantitative and qualitative data from various archives.
- Completed 15,000 word research dissertation on the interaction of power politics, public sector tax and spend policy, and human capital development.

LANGUAGE SKILLS

- Capable of research and analysis in English, Spanish, and Portuguese.

OTHER

DOLLAR DISCIPLINE

Houston, TX

President

- Developed and executed a business plan for public charity to provide basic personal finance classes for women and girls.
- Worked with lawyers to file 501(c)(3) legal entity papers; achieved tax exempt status from the IRS.
- Recruited instructors from industry network; conducted classes in both English and Spanish.
- Teamed up with numerous local charities to combine resources in efforts to reach a wider audience.

MICHAEL ALEGRE

Phone: (832) 620-3990 | Email: mdalegre@gmail.com
Address: 2900 W Dallas St, Apt 301, Houston, TX 77019

SUMMARY OF QUALIFICATIONS

Detail-oriented and highly qualified professional, demonstrating over 7 years of IT experience in IT Administration and Project Management roles. Adept at designing, implementing and maintaining IT applications/systems in the Oil & Gas and Financial industries.

PROFESSIONAL PROFILE

Axiom Commodity Group, LLC · Houston, TX January 2012 – Present

Director, Information Technology

- ♦ Tasked with designing and managing the implementation of Server, Application, Network, and Telecommunication infrastructure to support a multi office commodity brokerage firm. This included Microsoft Server, Lync, Exchange, and Active Directory.
- ♦ Lead the design and development of several .net based applications to support the companies need for brokerage, trade capture, clearing (ICE/CME Clearport), and back office duties.
- ♦ Defined and implemented IT policies regarding users, security, servers and equipment.

Entrion · Houston, TX May 2008 – July 2013

Sr Systems Engineer, Sr Infrastructure Consultant

- ♦ Designed and maintained a Microsoft and Cisco based internal IT infrastructure that supports Entrion's global operations. This includes the design, configuration, and management of AD, Exchange, Sharepoint, and various Cisco networking devices.
- ♦ Managed and trained a staff of 3 IT Professionals in various IT roles.
- ♦ Defined and implemented IT policies regarding users, security, servers and equipment.
- ♦ Supported and implemented virtualization projects using both VMware ESX and Microsoft's Hyper-V
- ♦ Administered 3rd party applications for business critical interfaces such as Symantec Backup Exec, Blackberry Enterprise Server and Trend-Micro Solutions.
- ♦ Database Administrator within Entrion as well as externally for clients. This included design, deployment, and maintenance of Microsoft's SQL Server 2005 and greater. Working knowledge of Oracle Databases.
- ♦ Managed IT infrastructure projects and provided technical services within the Energy Consulting group for Entrion's clients.
- ♦ Coordinated the development of various internal and external .net based applications
- ♦ Deep understanding of Microsoft Active Directory, DNS, and IIS 6.0 and higher.
- ♦ Performed Vendor Surveillance Surveys on Deepwater BOP Mux control systems for Entrion's Oil and Gas division.
- ♦ Assisted in the implementation and maintenance of natural gas SCADA networks including associated servers and software for Entrion energy clients.

Dell, Inc. · Houston, TX Apr. 2004 – Feb. 2008

Dell Specialist

- ♦ Installed and maintained the Houston area stores servers and demo computers as newer products were released.
- ♦ Troubleshoot and repaired various Dell computers and products.
- ♦ Helped manage and train a sales team that consistently ranked the highest in performance amongst Dell stores.

EDUCATION HISTORY

University of Houston · Houston, TX | B.S. in Computer Engineering (May 2008)

- ♦ Awarded 1st Place, Student Paper Award: "Network Controlled Data Acquisition Drone," Proceedings of the 2008 ASEE Gulf-Southwest Annual Conference, University of New Mexico, March 26-28, 2008.

Certifications: Cisco CCNA (Dec 2001) | GCI Gas Measurement Fundamentals (Dec 2008)

C-1 "Annual Reports"

N/A. Axiom Retail Energy is a start-up with no financial history.

C-2 "SEC Filings"

N/A. Axiom Retail Energy is a privately owned start-up company and not required to file with the SEC.

C-3 "Financial Statements"

Axiom Retail Energy is a start-up with no financial history.

C-3-1. Attached please find *Officer-Certified Financial Statements* covering the life of the business.

C-4 "Financial Arrangements"

C-4-1. Attached please find copies of company's financial business arrangements, including surety bonds and letters of credit issued to other regulatory bodies, such as the Pennsylvania PUC, the Illinois Commerce Commission, the Maryland PUC and a Certified Letter from Iberia Bank to the NJ PUC.

C-5 "Forecasted Financial Statements"

C-5-1. Attached please find copies of the forecasted financial statements and a list of assumptions for Axiom Retail Energy, LLC.

Preparer:

Jessica Seff, CFA

4203 Montrose, Suite 650 Houston, Texas 77006

713-574-5294

js@searchforenergy.com

Note Jessica is not a CPA.**

C-6 "Credit Rating"

Axiom Retail Energy, LLC and its parent are privately held companies and do not subscribe to a credit rating from agencies such as Moody's, Fitch, or Standard & Poors.

C-7 "Credit Report"

C-7-1. Attached please find D&B credit report and signed statement by a principal officer of the applicant's parent company.

C-8 "Bankruptcy Information"

N/A. Neither Axiom Retail Energy, LLC or its parent, Axiom Commodity Holdings, LLC have had any bankruptcy filings made by the applicant, parent, or affiliate organizations in any years preceding this application.

C-9 "Merger Information"

N/A

**Officer Certified Financial Statements
Covering the Life of the Business**

C-3-1

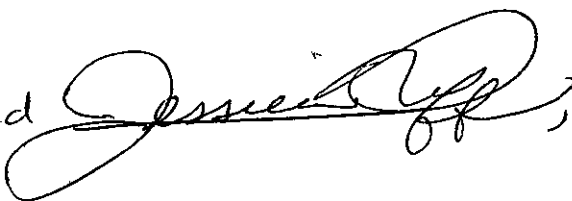
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11/11/14

Accrual Basis

Atlas Retail Energy, LLC
Profit & Loss
January 1 through November 11, 2014

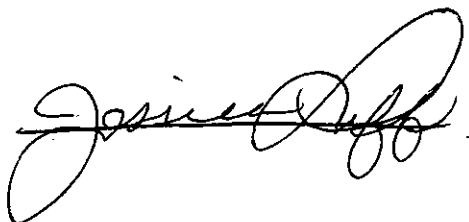
	<u>Jan 1 - Nov 11, 14</u>
Ordinary Income/Expense	
Expense	
Advertising and Promotion	2,670.28
Bank Service Charges	200.48
Computer and Internet Expenses	86.71
Dues and Subscriptions	3,950.00
Fee Letter of Credit	200.00
Fee Surety Bond	350.00
Meals and Entertainment	561.97
Professional Fees	15,882.73
Registration Fee	3,035.00
Software Development	30,419.00
Transportation	25.58
Travel Expense	996.82
Total Expense	<u>58,378.57</u>
Net Ordinary Income	<u>-58,378.57</u>
Net Income	<u><u>-58,378.57</u></u>

Certified , VP Treasurer

8:26 AM
11/11/14
Accrual Basis

Atlas Retail Energy, LLC
Balance Sheet
As of November 11, 2014

	<u>Nov 11, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Iberiabank	22,141.01
Total Checking/Savings	<u>22,141.01</u>
Total Current Assets	22,141.01
Other Assets	
Letter of Credit	20,000.00
Total Other Assets	<u>20,000.00</u>
TOTAL ASSETS	<u>42,141.01</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,950.00
Total Accounts Payable	<u>3,950.00</u>
Credit Cards	
American Express	1,569.58
Total Credit Cards	<u>1,569.58</u>
Total Current Liabilities	<u>5,519.58</u>
Total Liabilities	5,519.58
Equity	
Equity Investment	95,000.00
Net Income	<u>-58,378.57</u>
Total Equity	<u>36,621.43</u>
TOTAL LIABILITIES & EQUITY	<u>42,141.01</u>

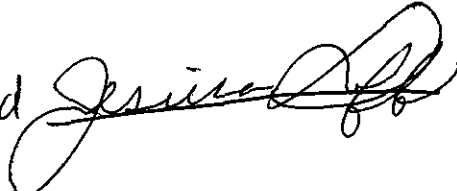
Certified , VP Treasurer

8:26 AM

11/11/14

Atlas Retail Energy, LLC
Statement of Cash Flows
January 1 through November 11, 2014

	<u>Jan 1 - Nov 11, 14</u>
OPERATING ACTIVITIES	
Net Income	-58,378.57
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Payable	3,950.00
American Express	1,569.58
Net cash provided by Operating Activities	-52,858.99
INVESTING ACTIVITIES	
Letter of Credit	-20,000.00
Net cash provided by Investing Activities	-20,000.00
FINANCING ACTIVITIES	
Equity Investment	95,000.00
Net cash provided by Financing Activities	95,000.00
Net cash increase for period	22,141.01
Cash at end of period	<u>22,141.01</u>

Certified , VP Treasurer

**Financial Arrangements: Copies of Company's financial
business arrangements.**

C-4-1

IRREVOCABLE LETTER OF CREDIT NO. 6645

July 7, 2014

APPLICANT: **Axiom Retail Energy, LLC**
 Two Greenway Plaza, Suite 600
 Houston, TX 77046

BENEFICIARY: **Pennsylvania Public Utility Commission**
 2nd Floor Room N201
 Harrisburg, PA 17105

AMOUNT: **\$10,000.00 USD** **EXPIRATION DATE: July 7, 2015**

Dear Sir:

WE HEREBY ISSUE OUR IRREVOCABLE LETTER OF CREDIT NO. 6645 IN YOUR FAVOR FOR THE ACCOUNT OF AXIOM RETAIL ENERGY, LLC FOR AN AGGREGATE AMOUNT UP TO USD TEN THOUSAND AND 00/100 (\$10,000.00 US DOLLARS). THIS LETTER OF CREDIT WILL EXPIRE ON JULY 7, 2015.

THIS LETTER OF CREDIT IS WRITTEN IN ACCORDANCE WITH SECTION 2809 (C)(1)(I) OF THE PUBLIC UTILITY CODE, 66 PA. C.S. SECTION 2809 (C)(1)(I), AND WE ARE ADVISED THAT IT WILL ASSURE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE PUBLIC UTILITY CODE, 66 PA. C.S. SECTION 101, ET SEQ, AND THE RULES AND REGULATIONS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION BY AXIOM RETAIL ENERGY, LLC, AS A LICENSED ELECTRIC GENERATION SUPPLIER; TO ENSURE THE PAYMENT OF GROSS RECEIPTS TAX AS REQUIRED BY SECTION 2810 OF THE PUBLIC UTILITY CODE, 66 PA. C.S. SECTION 2810 AND TO ENSURE THE SUPPLY OF ELECTRICITY AT RETAIL IN ACCORDANCE WITH CONTRACTS, AGREEMENTS OR ARRANGEMENTS.

WE ARE ADVISED THAT; 1. PAYMENTS MADE PURSUANT TO THIS LETTER OF CREDIT SHALL ENSURE FIRST TO THE BENEFIT OF THE COMMONWEALTH, AND SECOND, TO ANY AND ALL RETAIL ELECTRIC GENERATION CUSTOMERS TO WHOM AXIOM RETAIL ENERGY, LLC MAY BE HELD LEGALLY LIABLE FOR FAILURE TO SUPPLY ELECTRIC GENERATION PURSUANT TO CONTRACT, AGREEMENTS OR ARRANGEMENTS. 2. ANY CLAIMS MADE BY THE COMMONWEALTH SHALL HAVE PRIORITY OVER CLAIMS MADE BY PRIVATE INDIVIDUALS. 3. PROCEEDS OF THE LETTER OF CREDIT MAY NOT BE USED TO PAY PENALTIES OR FINES LEVIED AGAINST AXIOM RETAIL ENERGY, LLC FOR VIOLATIONS OF THE LAW, OR FOR PAYMENT OF ANY OTHER OBLIGATIONS OWED TO THE COMMONWEALTH.

THE SAID AMOUNT IS AVAILABLE BY DRAFTS ON US BY THE PENNSYLVANIA PUBLIC UTILITY COMMISSION ("PUC") AT SIGHT ACCOMPANIED BY THE PUC'S LETTER REQUESTING PAYMENT UNDER THIS CREDIT AND PURPORTEDLY SIGNED BY AN OFFICER OF THE PUC. SUCH LETTER FROM THE PUC SHALL INCLUDE A STATEMENT OF

THE AMOUNT OWED THE PUC AND THAT "SUCH AMOUNT IS DUE TO THE PUC PURSUANT TO THE PUBLIC UTILITY CODE, GROSS RECEIPTS TAX OR ELECTRICITY SUPPLY OBLIGATIONS OF AXIOM RETAIL ENERGY, LLC LICENSE TO OFFER, RENDER, FURNISH OR SUPPLY ELECTRICITY OR ELECTRIC GENERATION SERVICES TO THE PUBLIC IN THE COMMONWEALTH OF PENNSYLVANIA; AND, THAT AXIOM RETAIL ENERGY, LLC FAILED TO PAY THAT AMOUNT."

PARTIAL DRAWINGS ARE PERMITTED UNDER THIS CREDIT.

THIS LETTER OF CREDIT EXPIRES AT THIS OFFICE AT OUR CLOSE OF BUSINESS ON JULY 7, 2015.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED FOR PERIODS OF ONE YEAR EACH FROM THE PRESENT OR ANY FUTURE EXPIRY DATE, UNLESS WE NOTIFY YOU IN WRITING AT LEAST 90 DAYS PRIOR TO SUCH EXPIRY DATE THAT WE ELECT NOT TO FURTHER EXTEND THIS LETTER OF CREDIT UPON RECEIPT OF SUCH NOTICE, YOU MAY DRAW ON THIS LETTER OF CREDIT, UP TO THE UNUSED BALANCE, BY PRESENTATION OF YOUR SIGHT DRAFT DRAWN ON IBERIABANK, 1101 E. ADMIRAL DOYLE DRIVE, 2ND FLOOR, ATTN: LOAN OPERATIONS MANAGER, NEW IBERIA, LA 70560, ON OR BEFORE THE THEN RELEVANT EXPIRY DATE.

EACH DRAFT MUST BE MARKED "DRAWN UNDER ON IBERIABANK, 1101 E. ADMIRAL DOYLE DRIVE, 2ND FLOOR, NEW IBERIA, LA 70560, LETTER OF CREDIT NUMBER 6645."

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1998 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590".

WE HEREBY AGREE WITH YOU THAT YOUR DRAFTS DRAWN HEREUNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED TO US AT OUR ADDRESS SHOWN ABOVE BEFORE OUR CLOSE OF BUSINESS ON THE ABOVE MENTIONED DATE.

Sincerely

Susan Bell
Senior Vice President



2900 Ridgeland Drive
Metairie, LA 70002

IRREVOCABLE LETTER OF CREDIT NO. 6731

August 22, 2014

BENEFICIARY:
MARYLAND PUBLIC SERVICE COMMISSION
6 SAINT PAUL ST.
BALTIMORE, MD 21202

FOR ACCOUNT OF:
AXIOM RETAIL ENERGY, LLC
4203 MONTROSE SUITE 650
HOUSTON, TX 77006

AMOUNT: \$10,000.00

EXPIRATION DATE: AUGUST 22, 2015

We hereby establish our Irrevocable Letter of Credit #6731 in your favor for the account of AXIOM RETAIL ENERGY, LLC in an amount of TEN THOUSAND AND 00/100 U.S. Dollars, (\$10,000.00) available at IBERIABANK.

Your drafts will be accepted upon compliance with the following terms:

- (a) Each draft must bear on its face the clause "Drawn Under Letter of Credit No. 6731 dated August 22, 2014 of IBERIABANK."
- (b) The original of this Irrevocable Letter of Credit.
- (c) Dated statement purportedly signed by an authorized representative of Maryland Public Service Commission certifying that AXIOM RETAIL ENERGY, LLC is financially insolvent or unable to meet its obligations as a licensed electricity supplier in Maryland.
- (d) Direction as to who IBERIABANK is to direct payment to, either to satisfy the electricity supplier's financial obligations to the Commission or other Maryland governmental entity, or to a person that has obtained a judgment against a licensed supplier and has previously attempted to collect the judgment through all other means available through the Court.

This letter of credit shall be valid until August 22, 2015. It is automatically extended thereafter, without notification, for successive one year periods on the anniversary date of its expiration unless we notify you in writing by certified mail at least 60 days prior to any such expiration date that we elect not to extend it. If this occurs, you may draw hereunder within the validity of the credit solely by presentation of: 1) your draft at sight representing the amount due you and not exceeding the amount of the credit; and 2) your officially signed statement that you are in receipt of our non-extension notice and that the amount drawn represents funds that are due to you.

We hereby agree with the drawers, endorsers and bona fide holders of all drafts drawn under an in accordance with the terms of this Credit that they shall be honored on presentation in accordance with the terms of this letter. This Irrevocable Letter of Credit is not assignable or transferable. Requests for payments must be directed to IBERIABANK, Loan Operations Manager, 1101 East Admiral Doyle, P.O. Box 12440, New Iberia, LA 70562-2440 between the hours of 9:00 a.m. and 4:00 p.m. Central Standard Time on or before August 22, 2015.

Except so far as otherwise expressly stated herein, this letter of credit is subject to the Uniform Customs and Practices for Documentary Credits, International Chamber of Commerce Publication No. 500 (ISP98).



Susan Bell
Senior Vice President

IBERIABANK

IBERIABANK
11 E. Greenway Plaza
Suite 2900
Houston, TX 77046

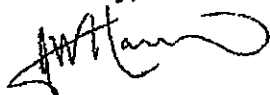
July 16, 2014

New Jersey Board of Public Utilities
44 S. Clinton Avenue
Trenton, NJ 08625

To Whom It May Concern:

Axiom Retail Energy, LLC ("Axiom") has notified IBERIABANK of its application for registration as an Energy Agent in the State of New Jersey. Axiom has maintained depository accounts with IBERIABANK since May of 2014 averaging five figures. Axiom's parent company and several affiliated entities under common ownership have maintained loan, depository, and treasury management relationships with IBERIABANK since May of 2013. Total depository balances between all related entities have averaged seven figures over the last year. All obligations have been met as agreed and all accounts have been maintained in good standing since inception.

Sincerely,



Wes Harris
Vice President
Commercial Relationship Manager

Illinois

Western Surety Company

LICENSE BOND FOR RETAIL ELECTRICITY
SUPPLY AGENTS, BROKERS AND CONSULTANTS
(Ill. Admin. Code tit. 83, § 454.80)

Effective Date: September 19, 2014

Bond No. 71585739

KNOW ALL PERSONS BY THESE PRESENTS:

That we, Axiom Retail Energy, LLC

_____, as Principal(s),
and WESTERN SURETY COMPANY, a corporation authorized to do surety business in the State of Illinois,
as Surety, are held and firmly bound unto THE PEOPLE OF THE STATE OF ILLINOIS, as Obligee, in the
sum of not to exceed FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00), for the payment of which well
and truly to be made, we bind ourselves and our legal representatives, firmly by these presents.

THE CONDITION of the above obligation is such that WHEREAS the Principal(s) has been or is about to be
granted a license to do business to operate as an ABC (Agent, Broker, or Consultant) under 220 ILCS
5/16-115C, and is required to execute this bond pursuant to 83 Illinois Administrative Code Part 454.80.

NOW, THEREFORE, if the Principal(s) shall fully and faithfully perform all the duties and obligations as an
ABC, then this obligation to be void; otherwise to remain in full force and effect. PROVIDED, this bond is
continuous and may be cancelled by the Surety as to future acts of the Principal(s) by giving thirty (30) days
notice in writing to the Obligee at 527 East Capitol Avenue, Springfield, Illinois 62701, and the Surety shall
be relieved of any further liability under this bond thirty (30) days after such notice is sent by certified mail.
Regardless of the number of years this bond shall continue in force, the number of claims made against this
bond, and the number of premiums which shall be payable or paid, the Surety's total limit of liability shall
not be cumulative from year to year or period to period, and in no event shall the Surety's total liability for
all claims exceed the amount set forth above. Any revision of the bond amount shall not be cumulative.

Dated this 19th day of September, 2014.



Axiom Retail Energy, LLC, Principal

By [Signature]

_____, Principal

By _____

WESTERN SURETY COMPANY, Surety

By [Signature]

Paul T. Bruffat, Vice President

Western Surety Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That WESTERN SURETY COMPANY, a corporation organized and existing under the laws of the State of South Dakota, and authorized and licensed to do business in the States of Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wisconsin, Wyoming, and the United States of America, does hereby make, constitute and appoint

Paul T. Bruflat of Sioux Falls,
State of South Dakota, its regularly elected Vice President,
as Attorney-in-Fact, with full power and authority hereby conferred upon him to sign, execute, acknowledge and deliver for and on its behalf as Surety and as its act and deed, the following bond:

One RETAIL ELECTRIC AGENTS, BROKERS AND CONSULTANTS

bond with bond number 71585739

for AXIOM RETAIL ENERGY, LLC

as Principal in the penalty amount not to exceed: \$5,000.00

Western Surety Company further certifies that the following is a true and exact copy of Section 7 of the by-laws of Western Surety Company duly adopted and now in force, to-wit:

Section 7. All bonds, policies, undertakings, Powers of Attorney, or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys-in-Fact or agents who shall have authority to issue bonds, policies, or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile.

In Witness Whereof, the said WESTERN SURETY COMPANY has caused these presents to be executed by its
Vice President with the corporate seal affixed this 19th day of September,
2014.

ATTEST

L. Nelson

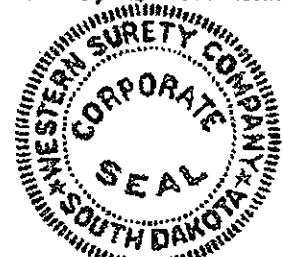
L. Nelson, Assistant Secretary

WESTERN SURETY COMPANY

By

Paul T. Bruflat

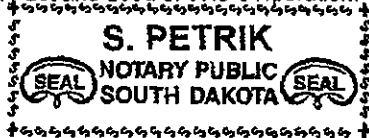
Paul T. Bruflat, Vice President



STATE OF SOUTH DAKOTA }
COUNTY OF MINNEHAHA } ss

On this 19th day of September, 2014, before me, a Notary Public, personally appeared
Paul T. Bruflat and L. Nelson

who, being by me duly sworn, acknowledged that they signed the above Power of Attorney as Vice President
and Assistant Secretary, respectively, of the said WESTERN SURETY COMPANY, and acknowledged said instrument to be the
voluntary act and deed of said Corporation.



My Commission Expires August 11, 2016

S. Petrik

Notary Public



Forecasted Financial Statements

C-5-1

FORWARD LOOKING STATEMENTS

Assumptions (all jurisdictions):

- 1,500 customers per month 2015
- 2,500 customers per month 2016

	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	
Revenues																										
Total Revenues	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	
Expenses																										
Website Build	\$ 35,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	
Other IT	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	
Advertising	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Travel/Ent	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000		
Rent	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000		
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Professional Fees	\$ 5,000	\$ 5,000	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500		
Regulatory	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Expenses	\$ 60,000	\$ 8,500	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000		
EBITDA																										
Cash Flows																										
Cash In	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Equity Infusion	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cash Basis Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Cash In	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cash Out/Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Cash Out/Other Expenses	\$ (60,000)	\$ (6,500)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)		
Total Cash Out	\$ (60,000)	\$ (6,500)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)	\$ (16,375)		
Net Cash	\$ 15,000	\$ 13,500	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625	\$ 13,625		
Cumulative Cash	\$ 15,000	\$ 28,500	\$ 42,125	\$ 55,750	\$ 69,375	\$ 83,000	\$ 96,625	\$ 110,250	\$ 123,875	\$ 137,500	\$ 151,125	\$ 164,750	\$ 178,375	\$ 192,000	\$ 205,625	\$ 219,250	\$ 232,875	\$ 246,500	\$ 260,125	\$ 273,750	\$ 287,375	\$ 301,000	\$ 314,625	\$ 328,250		
Balance Sheet																										
Assets																										
Cash	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Accrued Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
IBER/ABN/TC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Prepaid Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total Assets	\$ 75,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Liabilities																										
Loan from Parent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Accrued Liabilities	\$ 60,000	\$ 8,500	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000		
Total Liabilities	\$ 60,000	\$ 8,500	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000		

****Note/Warning-** these forward looking financial statements were prepared by Jessica Seff. Jessica is not a CPA. These are internal calculations only and reflect the assumptions mentioned above.

Credit Report

C-7-1.

**D&B Credit Report and signed statement by a Principal Officer
of the Applicant's Parent Company.**



AXIOMCOMMODITYGROUP

November, 2014

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

RE: Contractual Arrangements for Capability Standards

Public Utilities Commission of Ohio Docketing Division --

Axiom Retail Energy, LLC, the applicant is relying upon contractual arrangements with its parent company, Axiom Commodity Group, LLC (formerly Atlas Commodity Holdings, LLC) to meet any of the certification requirements Axiom Retail Energy, LLC must provide through its application with the Commission.

Services provided by Axiom Commodity Group, LLC on behalf of Axiom Retail Energy, LLC include business infrastructure, financial backing and support, and management.

Axiom Commodity Group, LLC has the capability to meet the requirements outlined in this application as if the contracting entity were the applicant, Axiom Retail Energy, LLC. Please see attached D&B Live Report and signed letter from Axiom's financial services provider, Iberiabank, to the New Jersey Board of Public Utilities attesting to the financial health of the parent.

This is a signed statement by principal officer, Robert Shults, of Axiom Commodity Group, LLC (formerly Atlas Commodity Holdings, LLC) validating that the contract exists between Axiom Retail Energy, LLC and Axiom Commodity Group, LLC.

Sincerely,

Robert Best Shults, President

Axiom Commodity Group, LLC
4203 Montrose Blvd. Suite 650
Houston, Texas 77006
bob.shults@atlasmarkets.com
713-574-4535

Live Report : ATLAS COMMODITY MARKETS, LLC

D-U-N-S® Number: 01-076-6692

Endorsement/Billing Reference: novakc2@dnb.com

Address 4203 Montrose Blvd Ste 650 Houston, TX, US - 77006	Location Type Headquarters Web
Phone 713 574-5005	
Fax	

Endorsement : novakc2@dnb.com

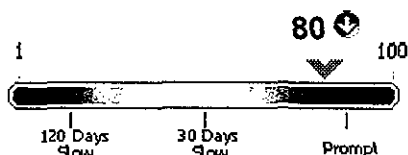
Company Summary

Currency: Shown in USD unless otherwise indicated

Score Bar

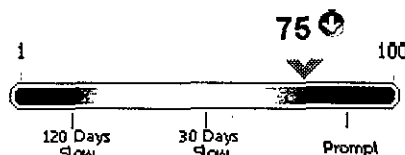
Total Payment Experiences	6	Total number of trade payment experiences collected by D&B.
Financial Stress Score Class	3	Moderate Risk of severe financial stress.
Commercial Credit Score Class	2	Low to Moderate Risk of severe payment delinquency.
Bankruptcy Found	No	
PAYDEX®	75	Paying 8 days past due

D&B 3-month PAYDEX®



When weighted by amount, Payments to suppliers average Within terms

D&B PAYDEX®



When weighted by amount, Payments to suppliers average 8 days beyond terms

D&B Company Overview

This is a headquarters location

Branch(es) or Division(s) exist Y

Chief Executive	MICHAEL S. BRIDGES, MBR
Year Started	2008
Employees	Undetermined (Undetermined Here)
SIC	6221
Line of business	Commodity contract broker
NAICS	523140
History Status	CLEAR

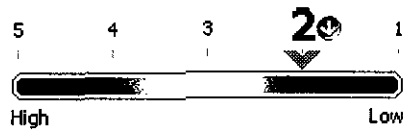
Public Filings

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

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	0	-
Liens	0	-
Suits	1	05/06/11
UCCs	1	09/18/13

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

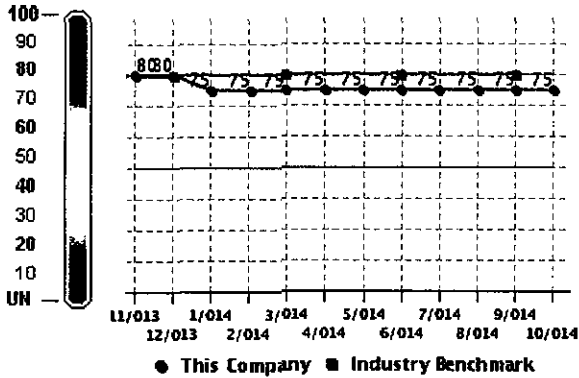
Commercial Credit Score Class



Financial Stress Score Class



PAYDEX® Trend Chart



Detailed Trade Risk Insight™

Days Beyond Terms Past 3 Months
There is not sufficient reporting trading activity to generate 3 months Days Beyond Terms (a minimum of 3 trade experiences from at least 2 suppliers)

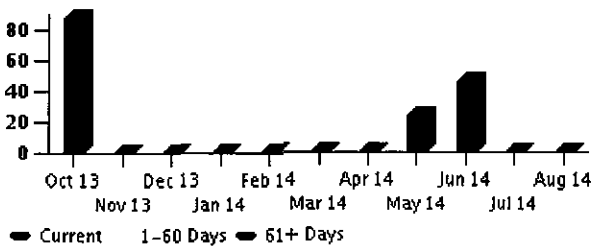
Recent Derogatory Events

Jun-14 Jul-14 Aug-14

Placed for Collection

Bad Debt Written Off

Total Amount Current & Past Due - 11 Month Trend

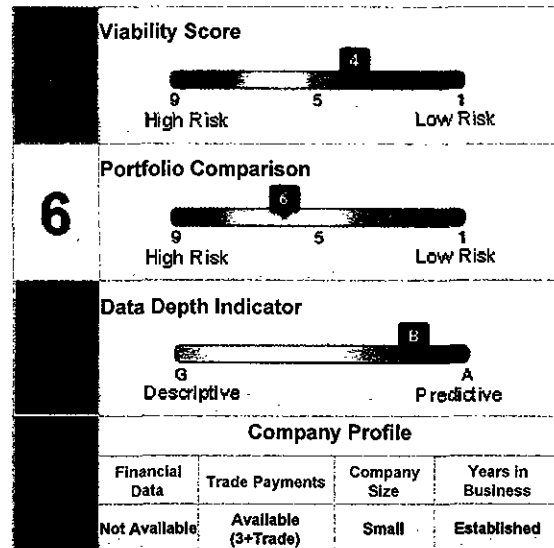


FirstRain Company News

This Company is not currently tracked for Company News

Powered by FirstRain

D&B Viability Rating



Corporate Linkage

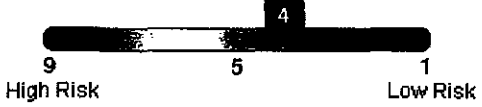
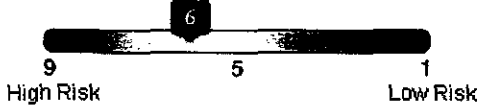
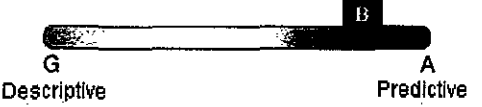
Branches (Domestic)

Company	City, State	D-U-N-S® NUMBER
ATLAS COMMODITY MARKETS, LLC	KANSAS CITY, Missouri	07-920-3377

Predictive Scores

D&B Viability Rating Summary

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months. The D&B Viability Rating is made up of 4 components:

	Viability Score									
<p>Compared to All US Businesses within the D&B Database:</p> <ul style="list-style-type: none"> • Level of Risk: Low Risk • Businesses ranked 4 have a probability of becoming no longer viable: 5 % • Percentage of businesses ranked 4: 14 % • Across all US businesses, the average probability of becoming no longer viable: 14 % 										
6	Portfolio Comparison									
<p>Compared to All US Businesses within the same MODEL SEGMENT:</p> <ul style="list-style-type: none"> • Model Segment : Established Trade Payments • Level of Risk: Moderate Risk • Businesses ranked 6 within this model segment have a probability of becoming no longer viable: 5 % • Percentage of businesses ranked 6 with this model segment: 9 % • Within this model segment, the average probability of becoming no longer viable: 5 % 										
	Data Depth Indicator									
<p>Data Depth Indicator:</p> <ul style="list-style-type: none"> ✓ Rich Firmographics ✓ Extensive Commercial Trading Activity ✓ Basic Financial Attributes <p>Greater data depth can increase the precision of the D&B Viability Rating assessment.</p>										
	Company Profile	<table border="1"> <thead> <tr> <th>Financial Data</th> <th>Trade Payments</th> <th>Company Size</th> <th>Years in Business</th> </tr> </thead> <tbody> <tr> <td>Not Available</td> <td>Available (3+ Trade)</td> <td>Small</td> <td>Established</td> </tr> </tbody> </table>	Financial Data	Trade Payments	Company Size	Years in Business	Not Available	Available (3+ Trade)	Small	Established
Financial Data	Trade Payments	Company Size	Years in Business							
Not Available	Available (3+ Trade)	Small	Established							
<p>Company Profile Details:</p> <ul style="list-style-type: none"> • Financial Data: Not Available • Trade Payments: Available (3+ Trade) • Company Size: Small (Employees: <10 and Sales: <\$10K or Missing) • Years in Business: Established (5+) 										

Credit Capacity Summary

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

D&B Rating: -

The blank rating symbol should not be interpreted as indicating that credit should be denied. It simply means that the information available to D&B does not permit us to classify the company within our rating key and that further enquiry should be made before reaching a decision. Some reasons for using a "-" symbol include: deficit net worth, bankruptcy proceedings, insufficient payment information, or incomplete history information.

Below is an overview of the company's rating history since 04-20-2011

Number of Employees Total: Undetermined (Undetermined here)

D&B Rating	Date Applied
--	04-20-2011

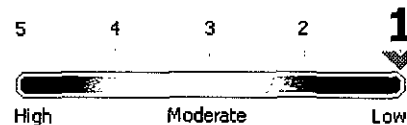
Payment Activity:	(based on 6 experiences)
Average High Credit:	133
Highest Credit:	250
Total Highest Credit:	500

D&B Credit Limit Recommendation

Conservative credit Limit	2,500
Aggressive credit Limit:	7,500

Risk category for this business :

LOW



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

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

Financial Stress Class Summary

The Financial Stress Score predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.

The Financial Stress Class of 3 for this company shows that firms with this class had a failure rate of 0.24% (24 per 10,000), which is lower than the average of businesses in D & B's database

Financial Stress Class :



Moderately lower than average risk of severe financial stress, such as a bankruptcy or going out of business with unpaid debt, over the next 12 months.

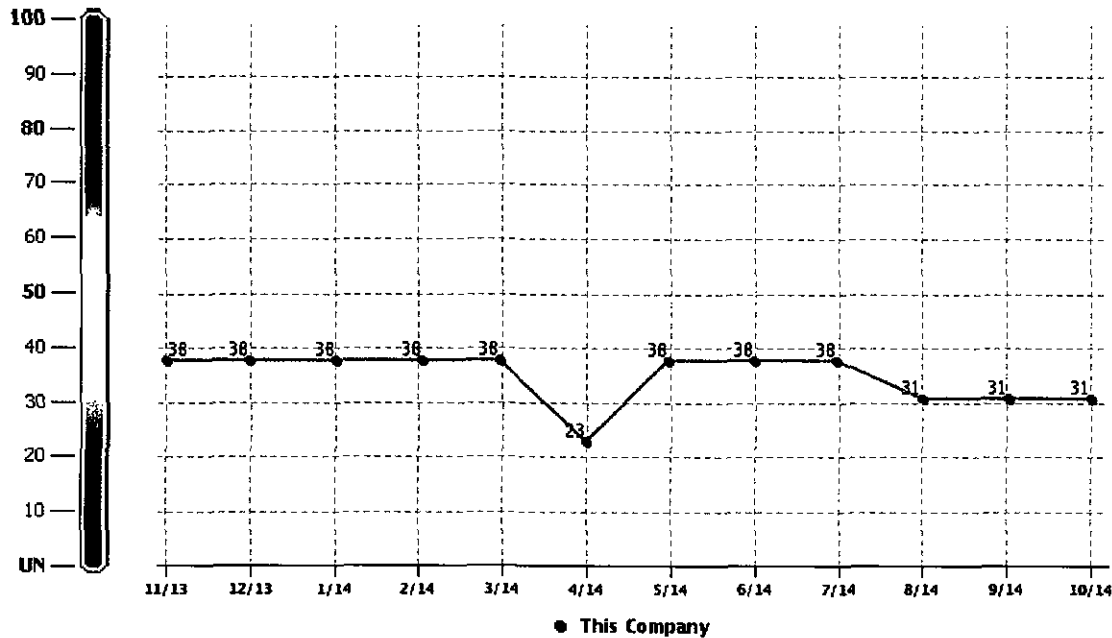
Probability of Failure:

Risk of Severe Financial Stress for Businesses with this Class: **0.24 %** (24 per 10,000)
Financial Stress National Percentile : **50** (Highest Risk: 1; Lowest Risk: 100)
Financial Stress Score : **1477** (Highest Risk: 1,001; Lowest Risk: 1,875)
Average Risk of Severe Financial Stress for Businesses in D&B database: **0.48 %** (48 per 10,000)

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

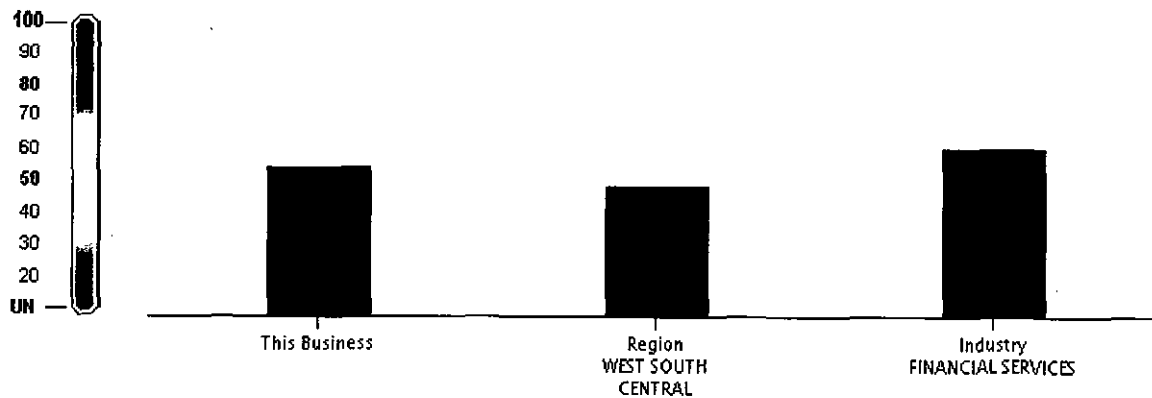
Low proportion of satisfactory payment experiences to total payment experiences.
UCC Filings reported.
Limited time in business

Financial Stress Percentile Trend:



Notes:

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



Norms	National %
This Business	50
Region: WEST SOUTH CENTRAL	44
Industry: FINANCIAL SERVICES	57
Employee range:	UN
Years in Business: 6-10	43

This Business has a Financial Stress Percentile that shows:

Lower risk than other companies in the same region.

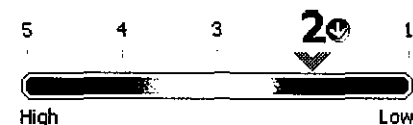
Higher risk than other companies in the same industry.

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

Credit Score Summary

The Commercial Credit Score (CCS) predicts the likelihood of a business paying its bills in a severely delinquent manner (91 days or more past terms), obtaining legal relief from its creditors or ceasing operations without paying all creditors in full over the next 12 months. The Credit Score class of 2 for this company shows that 2.5% of firms with this class paid one or more bills severely delinquent, which is lower than the average of businesses in D & B's database.

Credit Score Class :



Incidence of Delinquent Payment

Among Companies with this Classification: **2.50 %**

Average compared to businesses in D&B's database: **10.20 %**

Credit Score Percentile : **90** (Highest Risk: 1; Lowest Risk: 100)

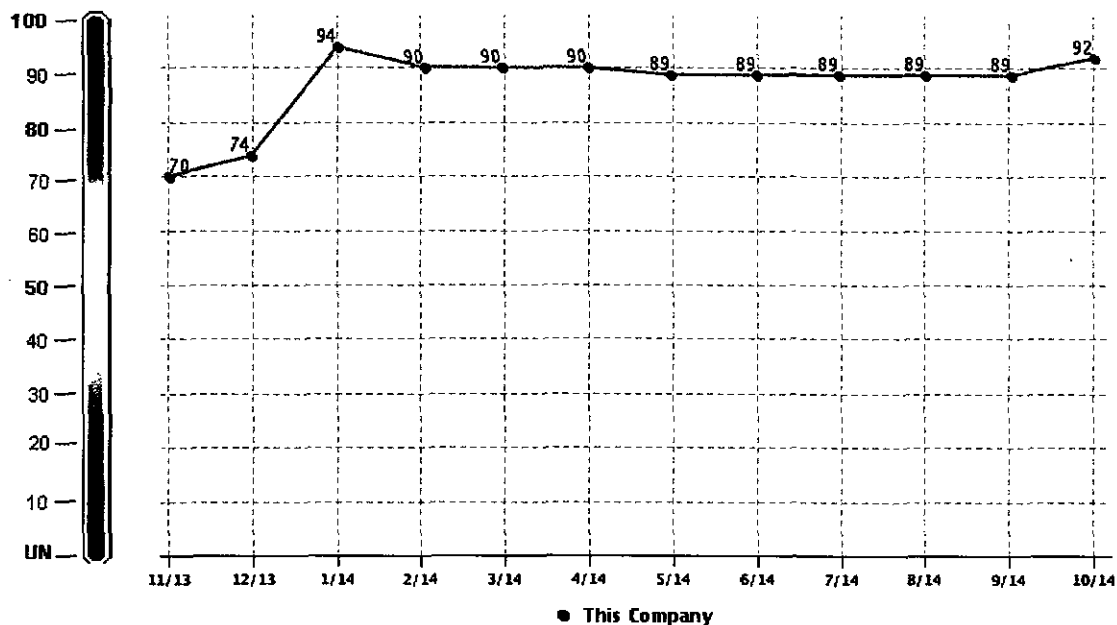
Credit Score : **578** (Highest Risk: 101; Lowest Risk: 670)

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

Limited time under present management control

Higher risk industry based on delinquency rates for this industry

Credit Score Class Percentile Trend:



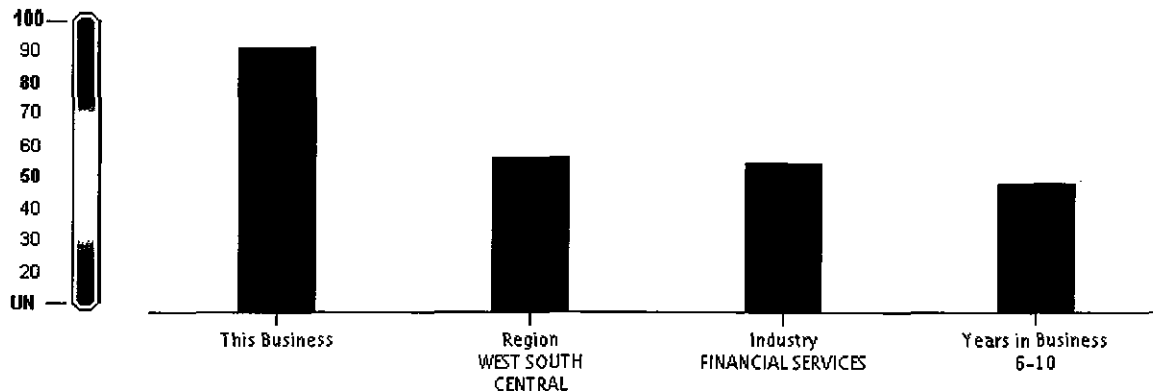
Notes:

The Commercial Credit Score Risk Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience severe delinquency.

The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 91 days past due or more by creditors. The calculation of this value is based on D&B's trade payment database.

The Commercial Credit Score percentile reflects the relative ranking of a firm among all scorable companies in D&B's file.

The Commercial Credit Score offers a more precise measure of the level of risk than the Risk Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.



Norms	National %
This Business	90
Region: WEST SOUTH CENTRAL	52
Industry: FINANCIAL SERVICES	50
Employee range:	UN
Years in Business: 6-10	43

This business has a Credit Score Percentile that shows:

Lower risk than other companies in the same region.

Lower risk than other companies in the same industry.

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

Trade Payments

D&B PAYDEX®

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

Timeliness of historical payments for this company.

Current PAYDEX is 75 Equal to 8 days beyond terms (Pays more slowly than the average for its industry of generally within terms)

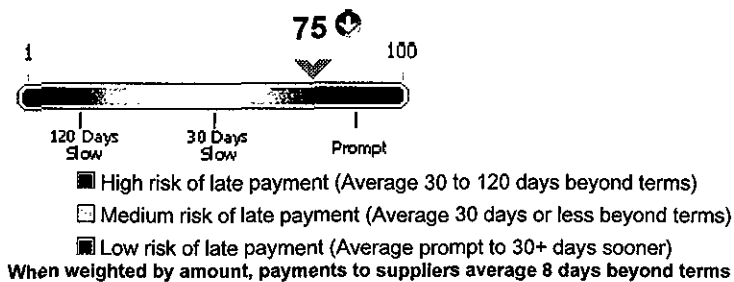
Industry Median is 80 Equal to generally within terms

Payment Trend currently is ↔ Unchanged, compared to payments three months ago

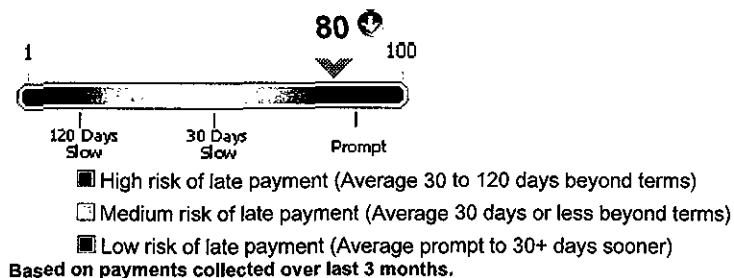
Indications of slowness can be the result of dispute over merchandise, skipped invoices etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Total payment Experiences in D&Bs File (HQ)	6
Payments Within Terms (not weighted)	65 %
Trade Experiences with Slow or Negative Payments(%)	16.67%
Total Placed For Collection	0
High Credit Average	133
Largest High Credit	250
Highest Now Owing	0
Highest Past Due	0

D&B PAYDEX



3-Month D&B PAYDEX



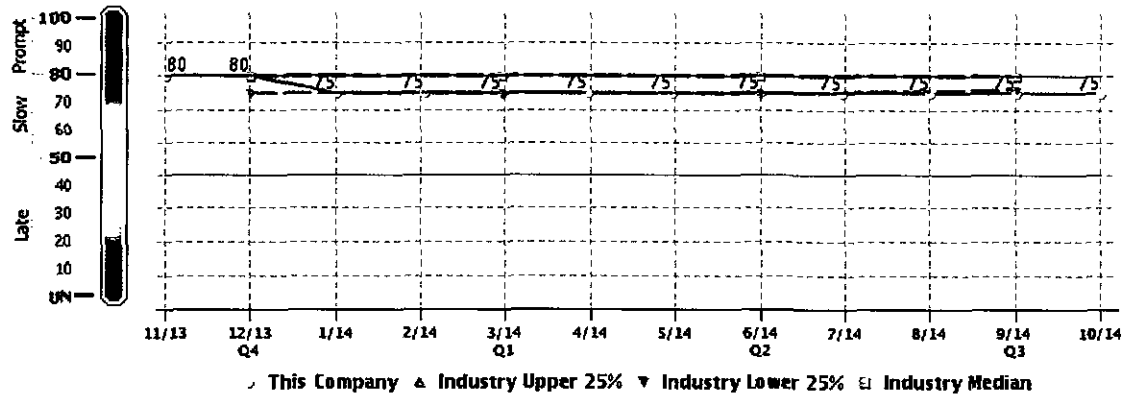
When weighted by amount, payments to suppliers average within terms

D&B PAYDEX® Comparison

Current Year

PAYDEX® of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Commodity contract broker, based on SIC code 6221.

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



	11/13	12/13	1/14	2/14	3/14	4/14	5/14	6/14	7/14	8/14	9/14	10/14
This Business	80	80	75	75	75	75	75	75	75	75	75	75
Industry Quartiles												
Upper		80			80			80			80	
Median		80			80			80			80	
Lower		75			75			75			76	

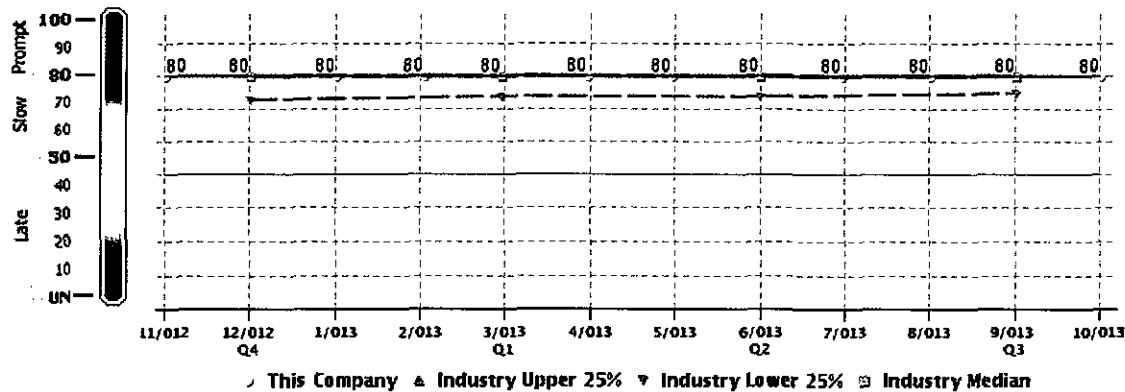
Current PAYDEX for this Business is 75, or equal to 8 days beyond terms

The 12-month high is 80, or equal to GENERALLY WITHIN terms

The 12-month low is 75, or equal to 8 DAYS BEYOND terms

Previous Year

Shows PAYDEX of this Business compared to the Primary Industry from each of the last four quarters. The Primary Industry is Commodity contract broker, based on SIC code 6221.



Previous Year	12/12 Q4'12	03/13 Q1'13	06/13 Q2'13	09/13 Q3'13
This Business	80	80	80	80
Industry Quartiles				
Upper	80	80	80	80
Median	80	80	80	80
Lower	73	74	74	75

Based on payments collected over the last 4 quarters.

Current PAYDEX for this Business is 75, or equal to 8 days beyond terms

The present industry median Score is 80, or equal to generally within terms

Industry upper quartile represents the performance of the payers in the 75th percentile

Industry lower quartile represents the performance of the payers in the 25th percentile

Payment Habits

For all payment experiences within a given amount of credit extended, shows the percent that this Business paid within terms. Provides

number of experiences to calculate the percentage, and the total credit value of the credit extended.

\$ Credit Extended	# Payment Experiences	Total Amount	% of Payments Within Terms
Over 100,000	0	0	0%
50,000-100,000	0	0	0%
15,000-49,999	0	0	0%
5,000-14,999	0	0	0%
1,000-4,999	0	0	0%
Under 1,000	3	400	87%

0% 50% 100%

Based on payments collected over last 24 months.

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

Payment Summary

There are 6 payment experience(s) in D&Bs file for the most recent 24 months, with 3 experience(s) reported during the last three month period.

The highest **Now Owes** on file is 0. The highest **Past Due** on file is 0

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

	Total Revd (#)	Total Amts	Largest High Credit	Within Terms (%)	Days Slow <31 31-60 61-90 90> (%) (%) (%) (%)
Top Industries					
Telephone communictns	1	250	250	100	0 0 0 0
Ret stationery	1	100	100	100	0 0 0 0
Data processing svcs	1	50	50	0	0 100 0 0
Other payment categories					
Cash experiences	3	100	50		
Payment record unknown	0	0	0		
Unfavorable comments	0	0	0		
Placed for collections	0	N/A	0		
Total in D&B's file	6	500	250		

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

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

Detailed payment history for this company

Date Reported (mm/yy)	Paying Record	High Credit	Now Owes	Past Due	Selling Terms	Last Sale Within (month)
09/14	Ppt	100	0	0	N30	2-3 mos
	(002)	0	0	0	Cash account	6-12 mos
08/14	Ppt	250	0	0		6-12 mos
05/14	(004)	50			Cash account	6-12 mos
	(005)	50			Cash account	6-12 mos
12/12	Slow 60	50	0	0		6-12 mos

Payments Detail Key: ■ 30 or more days beyond terms

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

Public Filings

Currency: Shown in USD unless otherwise indicated ■

Summary

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

Record Type	Number of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	1	05/06/11
UCCs	1	09/18/13

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

Suits

Status Dismissed
CASE NO. 201127789
Plaintiff TRADITION FINANCIAL SERVICES (TEXAS) LP
Defendant ATLAS COMMODITY MARKETS AND OTHERS
Cause OTHER
Where filed HARRIS COUNTY CIVIL DISTRICT COURT, HOUSTON, TX

Date status attained 12/20/12
Date filed 05/06/11
Latest Info Received 12/30/12

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

UCC Filings

Collateral All Account(s) and proceeds - All General intangibles(s) and proceeds
Type Original
Sec. Party IBERIABANK, NEW IBERIA, LA
Debtor ATLAS COMMODITY MARKETS, LLC
Filing No. 130029786945
Filed With SECRETARY OF STATE/UCC DIVISION, AUSTIN, TX

Date Filed 2013-09-18
Latest Info Received 09/24/13

Government Activity

Activity summary

Borrower (Dir/Guar)

NO

Administrative Debt	NO
Contractor	NO
Grantee	NO
Party excluded from federal program(s)	NO

Possible candidate for socio-economic program consideration

Labour Surplus Area	YES (2014)
Small Business	YES (2014)
8(A) firm	N/A

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

History & Operations

Currency: Shown in USD unless otherwise indicated 

Company Overview

Company Name:	ATLAS COMMODITY MARKETS, LLC
Street Address:	4203 Montrose Blvd Ste 650 Houston , TX 77006
Phone:	713 574-5005
History	Is clear
Present management control	6 years

History

The following information was reported: **10/02/2014**

Officer(s): MICHAEL S. BRIDGES, MBR

DIRECTOR(S) : The officers identified by (+)

The Texas Secretary of State's business registrations file showed that Atlas Commodity Markets, LLC was registered as a limited liability company on September 5, 2008.
Business started 2008.

MICHAEL S. BRIDGES. Antecedents are unknown.

Business address has changed from 4203 Montrose Blvd Ste 650, Houston, TX, 77006 to 24 Greenway Plz Ste 445, Houston, TX, 77046.

Business Registration

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF Oct 27 2014

Registered Name:	ATLAS COMMODITY MARKETS, LLC
Business type:	DOMESTIC LIMITED LIABILITY CO
State of incorporation:	TEXAS
Filing date:	Sep 05 2008
Registration ID:	0801026019
Duration:	PERPETUAL
Status:	IN EXISTENCE
Where filed:	SECRETARY OF STATE , AUSTIN , TX
Registered agent:	TODD J ZUCKER , BOHREER & ZUCKER LLP ;TWO GREENWAY PLAZA, SUITE 600 . HOUSTON , TX , 770460000

Principals:

J. CHRISTOPHER YARROW MANAGER 4203 MONTROSE BLVD 650 HOUSTON TX
MICHAEL S BRIDGES MANAGER 4203 MONTROSE BLVD, 650 HOUSTON TX
ROBERT B SHULTS MANAGER 4203 MONTROSE BLVD, 650 HOUSTON TX

Operations

10/02/2014

Description: Operates as commodity contracts broker or dealer, specialized as brokers (100%).
Terms are undetermined. Sells to undetermined.

Employees: Undetermined which includes partners. Undetermined employed here.

Facilities: Occupies premises in a building.

Branches: This business has multiple branches, detailed branch/division information is available in Dun & Bradstreets linkage or family tree products.

SIC & NAICS**SIC:**

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

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

6221 9901 Commodity brokers, contracts

NAICS:

523140 Commodity Brokerage

Financials**Company Financials: D&B****Additional Financial Data**

On Aug 21, 2014, this business was reclassified as a corporation.

Request Financial Statements

[Request Financial Statements](#)

Requested financials are provided by ATLAS COMMODITY MARKETS, LLC and are not DUNSRight certified.

Key Business Ratios

Business ratios are not available for this company or its industry. Certain segments, such as financial services, insurance companies, government agencies and public institutions, have distinctive financial reporting characteristics that do not allow for calculation of these measures.

Detailed Trade Risk Insight™

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

Days Beyond Terms - Past 3 & 12 Months

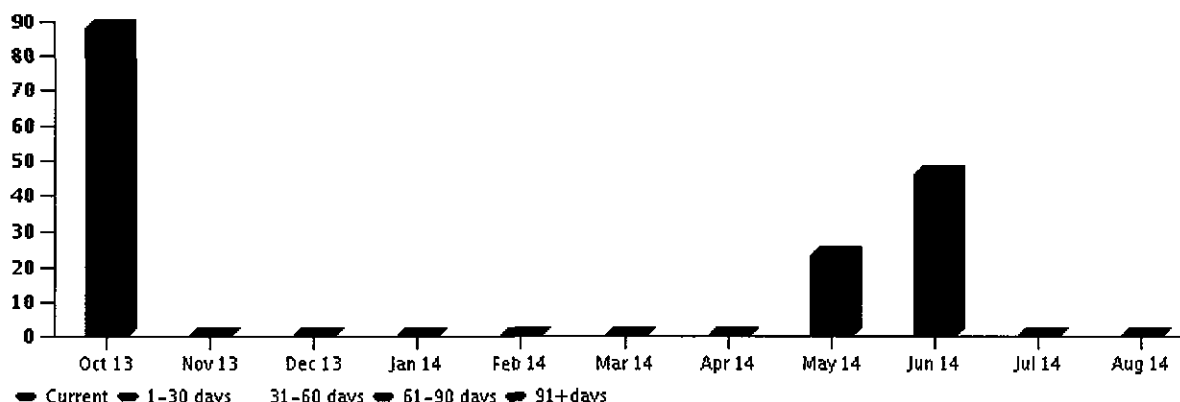
There is not sufficient reported trading activity to generate 3 month Days Beyond Terms (a minimum of 3 trade experiences from at least 2 companies).

There is not sufficient reported trading activity to generate 12 month Days Beyond Terms (a minimum of 3 trade experiences from at least 2 companies).

Derogatory Events Last 11 Months from Oct 13 to Aug 14

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

Total Amount Current and Past Due - 11 month trend from Oct 13 to Aug 14



Status	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
Total	88	0	0	0	0	0	0	23	46	0	0
Current	88	-	-	-	-	-	-	23	46	-	-
1-30 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
31-60 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
61-90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
90+ Days Past Due	-	-	-	-	-	-	-	-	-	-	-

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