

*The Public Utilities Commission of Ohio*

Original CRS Case Number	Version
06 - 1388 -EL- CRS	August 2004

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

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

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

### **A. RENEWAL INFORMATION**

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

- ☐ Retail Generation Provider      ☐ Power Broker  
☒ Power Marketer      ☐ Aggregator

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

Legal Name Liberty Power Holdings LLC  
Address 1901 West Cypress Creek Rd., Suite 600, Fort Lauderdale, Florida 33309  
PUCO Certificate # and Date Certified 07-137(1) effective February 07, 2007  
Telephone # (866) 769-3799 Web site address (if any) www.libertypowercorp.com

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

Legal Name Liberty Power Holdings LLC  
Address 1901 West Cypress Creek Rd., Suite 600, Fort Lauderdale, FL 33309  
Telephone # (866) 769-3799 Web site address (if any) www.libertypowercorp.com

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

None

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

Name Garson Knapp

Title Senior Counsel

Business address 1901 W. Cypress Creek Rd., Ste 600, Fort Lauderdale, FL 33309

Telephone # (954) 267-5422 Fax # (954) 252-4177

E-mail address (if any) gknapp@libertypowercorp.com

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

Name Mafalda Alves

Title Compliance Manager

Business address 1901 W. Cypress Creek Rd., Ste 600, Fort Lauderdale, FL 33309

Telephone # (954) 740-5148 Fax # (954) 252-4177

E-mail address (if any) malves@libertypowercorp.com

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

Customer Service address 1901 W. Cypress Creek Rd., Ste 600, Ft Lauderdale, FL

Toll-free Telephone # (866) 759-3799 Fax # (877) 772-2354

E-mail address (if any) customercare@libertypowercorp.c

**A-8 Applicant's federal employer identification number # 71-1009769**

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

☐ Sole Proprietorship

☐ Limited Liability Partnership (LLP)

☐ Corporation

☐ Partnership

☒ Limited Liability Company (LLC)

☐ Other \_\_\_\_\_

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

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

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

**B. MANAGERIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

- B-1** Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services.
- B-2** Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.
- B-3** Exhibit B-3 "Disclosure of Liabilities and Investigations," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.
- B-4** Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.  
☒ No      ☐ Yes
- If yes, provide a separate attachment labeled as Exhibit B-4 "Disclosure of Consumer Protection Violations" detailing such violation(s) and providing all relevant documents.
- B-5** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.  
☐ No      ☒ Yes

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

**C. FINANCIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

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

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

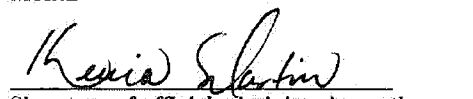
## D. TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

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

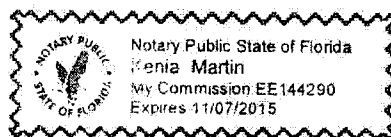
  
Signature of Applicant and Title

Sworn and subscribed before me this 26 day of January, 2015  
Month Year

  
Signature of official administering oath  
KENIA MARTIN - Notary Public

ALBERTO DAIRE, PRESIDENT  
Print Name and Title

My commission expires on 11/07/2015



# **AFFIDAVIT**

State of FLORIDA :

FT. LAUDERDALE  
(Town)

County of BROWARD :

ALBERTO DAIRE, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the PRESIDENT (Office of Affiant) of LIBERTY POWER HOLDINGS (Name of Applicant);

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

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

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

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

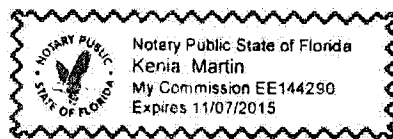
*[Signature]* all  
Signature of Affiant & Title

Sworn and subscribed before me this 26 day of January, 2015  
Month Year

*[Signature]*  
Signature of official administering oath

KENIA MARTIN - Notary Public  
Print Name and Title

My commission expires on 11/07/2015



**EXHIBIT A-10**

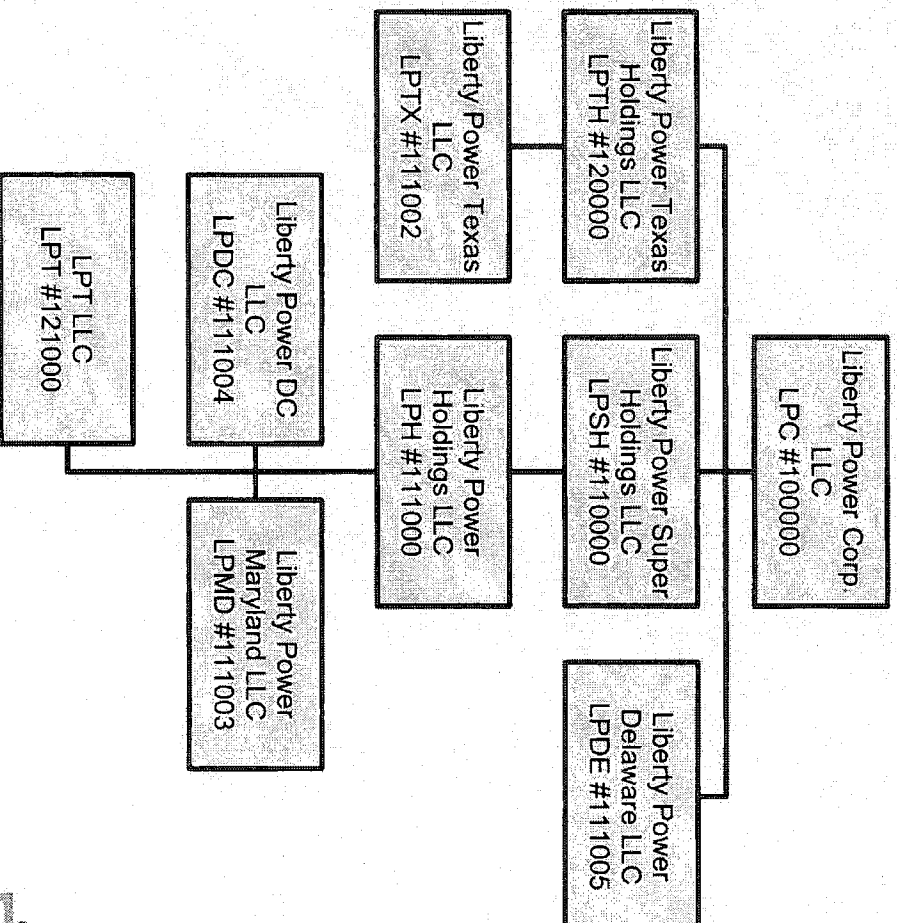
**Principal Officers, Directors & Partners**

<b>Name</b>	<b>Title</b>	<b>Phone</b>	<b>Address</b>
<b>David Hernandez</b>	<b>CEO- Partner</b>	<b>954-771-1463 X 107</b>	<b>1901 W Cypress Creek Rd Suite 600 Fort Lauderdale, FL 33309</b>
<b>Alberto Daire</b>	<b>President- Partner</b>	<b>954-771-1463 X 103</b>	<b>1901 W Cypress Creek Rd Suite 600 Fort Lauderdale, FL 33309</b>
<b>Eliezer Hernandez</b>	<b>CRO- Partner</b>	<b>954-771-1463 X 170</b>	<b>1901 W Cypress Creek Rd Suite 600 Fort Lauderdale, FL 33309</b>

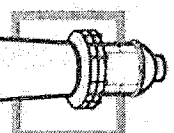
# Exhibit A-11

## Liberty Power Corp LLC Organizational Structure

As of 01/23/2015



Empowering American Business



**Liberty Power**

**EXHIBIT B-1**

## Jurisdictions of Operation

State	Issuer	LPH	
		License #	Date Granted
CA	Public Utilities Commission	1372	6/28/2007
CT	Department of Public Utility Control	06-12-07	2/16/2007
DC	Public Service Commission	none	none
DE	Public Service Commission	7149	4/4/2007
IL	Commerce Commission	07-0187	3/18/2007
ME	Public Utilities Commission	2006-684	1/30/2007
MD	Public Service Commission	IR-957	3/7/2007
MA	Department of Telecommunications and Energy	CS-057	4/10/2007
MI	Public Service Commission	U-15139	4/24/2007
NJ	Board of Public Utilities	EE06110827L	2/7/2007
NY	Department of Public Service	n/a	12/13/2006
OH	Public Utilities Commission	07-137(1)	2/16/2007
PA	Public Utility Commission	A-110175	4/11/2008
RI	Division of Public Utilities and Carriers	D-96-6 (I3)	3/6/2006
TX	Public Utility Commission	33339	11/17/2006
VA	State Corporation Commission	PUE-2006-00124	4/10/2007

## **EXHIBIT B-2**

### **Experience & Plans**

Liberty Power has been selling electricity in U.S. deregulated markets since 2002. Customers are acquired through telemarketing, energy broker relationships and direct sales. Liberty Power's contracted Sales Channels phone or visit prospective small/medium-sized business customers; company representatives contact large commercial/industrial and public sector prospects. Liberty Power's contracted Sales Channels also conduct residential sales in certain markets through door-to-door visits and phone calls. If the authorized person accepts the rate and terms presented, the enrollment process begins.

Liberty Power does not enroll customers until they have met the following qualifications:

- 1) They have provided a written authorization or Third Party Verified verbal authorization.
- 2) A welcome letter has been sent from Liberty Power. The customer has a rescission period from the date of receipt of the letter. (The number of days varies based on regulatory requirements)

Billing is managed through an internal proprietary system as well as a contracted Third-Party billing partner. Liberty Power utilizes Utility Consolidated Billing as available; if dual or direct billing is required, Liberty Power has a Third-Party billing partner.

All inquiries can be directed to the Liberty Power in-house Customer Care team via toll-free phone, fax or email. This team, as well as new representatives, receives initial entry and on-going training to ensure a high level of industry and regulatory knowledge and attention to meeting customer needs. Customer Care tracking metrics are regularly assessed by management to ensure compliance with expected customer service levels.

Liberty Power also maintains a Quality Assurance team that monitors Sales Channel calls and visits, verifies Third-Party Verbal Verifications and manages any escalation in complaints. It is our policy to pro-actively manage all customer services to significantly reduce the possibility of complaints and to handle every customer concern seriously. Reporting from this team is also reviewed by management.

### EXHIBIT B-3

#### Liberty Power Holdings, LLC Disclosure of Liabilities and Investigations

In the interest of full disclosure, the Maine Public Utility Commission opened an investigation in May 2011 at the request of Central Maine Power regarding Liberty Power and a third party sales channel. Central Maine Power alleged that the channel was conducting sales in Maine without proper licensure. Liberty Power paid \$5,000 to resolve the matter and the channel stopped selling in Maine.

The Public Utility Commission of Texas ("PUCT") conducted an audit of retailers in 2010 and 2011. On September 21, 2010, the PUCT sent a compliance audit to LPT, a Liberty Power Holdings LLC entity (please see Exhibit A-11 for corporate structure), which included a request for documents used in Texas for residential and small commercial customers. The Company conducted an internal audit and responded to the PUCT request. In the response, the Company identified a number of potential violations and reported that all items were corrected or being corrected at the time of the response. On January 28, 2011, the Company received the PUCT audit findings which alleged a number of violations. The matter was settled with the company correcting all alleged violations and paying \$39,000 to the PUCT.

**NEW SINCE 2013 FILING:** On April 15, 2013, the New York Attorney General's office (the "NYAG") issued a subpoena requesting certain documents concerning Liberty Power's residential door to door marketing practices in New York State. This proceeding is closely related to the NYPSC matter discussed in Exhibit B-5. Liberty has fully cooperated with the NYAG's subpoena, including by providing responsive documents and regularly communicating with the NYAG in response to its questions. On March 26, 2014, the NYAG provided Liberty with a draft settlement agreement titled Assurance of Discontinuance (draft "AOD"). Negotiations are ongoing and a fine of an undetermined amount is expected.

EXHIBIT B-4

Liberty Power Holdings LLC, nor a predecessor of Liberty Power, nor any principal officers of Liberty Power, have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

## EXHIBIT B-5

### Liberty Power Holdings, LLC Disclosure of License Actions

Effective April 22, 2013, the New York Public Service Commission ("NYPSC"), in Case 13-E-0062, adopted a staff recommendation directing Liberty Power Holdings, LLC ("Liberty Power") to suspend its door-to-door marketing in New York until further action by the NYPSC. The proceeding was initiated based on consumer complaints about Liberty Power's residential door-to-door sales conducted by a third party vendor which was hired by Liberty Power as an independent contractor. In response, Liberty Power suspended all door-to-door retail sales activities in New York and on its own initiative, immediately suspended all door-to-door sales activities in other markets. Additionally, Liberty Power commenced a full scale investigation of all third party door-to-door vendors and their practices. This investigation has revealed that the number of complaints filed with the NYPSC represented less than 1% of all contracts signed in 2012. It is also noteworthy that Liberty Power is not the only supplier to encounter such issues; the NYPSC has formally issued a similar order to another supplier, and has indicated there are several concurrent investigations underway. The NYPSC also issued Case 12-M-0476 to evaluate and request comments regarding the current door-to-door marketing standards in New York. By Order, issued on November 15, 2013, the NYPSC reinstated Liberty Power's authority to conduct door-to-door sales in New York subject to a two-year probationary period during which the NYPSC reserved the right to revoke or limit Liberty Power's authority to provide retail electric service for any future violations of the Commission's rules. Since that time and continuing to the present, Liberty Power has not violated any of the NYPSC's rules and remains in good standing.

On April 9, 2014, the Connecticut Public Utilities Regulatory Authority ("PURA") opened in Docket No. 06-12-07RE05 a proceeding to review Liberty Power Holdings, LLC's ("Liberty Power") re-billing of 286 of its Connecticut commercial customers who had been incorrectly billed from December 2013 through February 2014 in a manner not consistent with the PURA's back billing rules. Prior to any of the re-billed invoices becoming due and before the opening of Docket No. 06-12-07RE05, Liberty Power decided to permanently cancel the back billing effort. As a result, none of Liberty Power's Connecticut commercial customers were financially impacted. Although a PURA final decision in this matter has not yet been issued, Liberty Power expects a favorable outcome and no impact upon its relicensing in Connecticut.

STATE OF NEW YORK  
PUBLIC SERVICE COMMISSION

At a session of the Public Service  
Commission held in the City of  
Albany on November 14, 2013

COMMISSIONERS PRESENT:

Audrey Zibelman, Chair  
Patricia L. Acampora  
Garry A. Brown  
Gregg C. Sayre  
Diane X. Burman

CASE 13-E-0062 - Proceeding on Motion of the Commission to  
Investigate the Marketing Practices of Liberty  
Power Holdings LLC.

ORDER REINSTATING LIBERTY POWER LLC'S  
AUTHORITY TO CONDUCT DOOR-TO-DOOR SALES

(Issued and Effective November 15, 2013)

BY THE COMMISSION:

BACKGROUND

On March 14, 2013, the Public Service Commission of the State of New York (PSC, Commission) issued an Order Instituting Proceeding and to Show Cause against Liberty Power Holdings LLC (Liberty Power, the Company).<sup>1</sup> The Commission ordered Liberty Power to show cause within seven (7) days why Liberty Power's eligibility to enroll new customers should not be suspended and, within 14 days, why Liberty Power's eligibility to provide Energy Service Company (ESCO) services in the State of New York should not be revoked or, in the alternative, have other consequences, as described in Uniform Business Practices (UBP), Section 2.D.5 imposed upon it. On March 20, 2013 and April 4, 2013, Liberty Power responded to the

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<sup>1</sup> Case 13-E- 0062 - Proceeding on Motion of the Commission to Investigate the Marketing Practices of Liberty Power Holdings LLC, Order Instituting Proceeding and to Show Cause (issued March 14, 2013) (Show Cause Order).

Show Cause Order, informing the Commission of marketing practice changes the Company had implemented (March 2013 Response) and offering to develop further marketing changes.<sup>2</sup> On April 22, 2013, the Commission ordered Liberty Power to suspend all door-to-door sales pending the development of longer term solutions to address Liberty Power's marketing problems.<sup>3</sup> The Suspension Order authorized Liberty Power to keep in place the marketing changes the Company stated it had implemented since the Show Cause Order and to develop additional marketing measures for our consideration.<sup>4</sup>

After we issued the Suspension Order, Department Staff met with Liberty Power on several occasions to discuss actions the ESCO should take before Staff could recommend reinstatement of Liberty Power's ability to conduct door-to-door marketing. After Staff's review of the comprehensive marketing program changes Liberty Power instituted since the Suspension Order, as well as additional changes Liberty Power submitted in its September 24, 2013 Motion to Reinstate Eligibility to Conduct Door to Door Marketing, we authorize Liberty Power to reinstate its door-to-door sales program. Liberty Power's door-to-door marketing may proceed subject to Liberty Power's strict compliance with this order and its proposed procedures and safeguards adopted herein.

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<sup>2</sup> Liberty Power's March 20, 2013 Response is dated March 21, 2013 but was filed with the Secretary on March 20.

<sup>3</sup> Case 13-E-0062 - Order As So Recommended (issued and effective April 22, 2013) (Suspension Order).

<sup>4</sup> The Suspension Order refers to the marketing program changes Liberty Power undertook as "Liberty Marketing Practice Reforms." The marketing program approved and made enforceable by this order is the Liberty Power "Field Sales Pilot Program," also referred to by Liberty Power as its "Field Sales Program."

DISCUSSION

Between Liberty Power's initial implementation of its marketing practice reforms after the March 14, 2013 Show Cause Order and the Commission's issuance of the Suspension Order on April 22, 2013, the Department received no complaints from residential customers for that time period alleging Liberty Power misleading marketing practices. Given that such reforms had been in place for only a few weeks, however, the Commission deemed it an insufficient period to absolve Liberty Power of its prior sales marketing practice failures. In the Suspension Order, the Commission instructed Staff to report back to the Commission with recommendations for further action and the Department continued its oversight of the Company.<sup>5</sup>

Staff has reviewed the contents of Liberty Power's Field Sales Program, submitted with its Motion to Reinstate Eligibility to Conduct Door To Door Marketing.<sup>6</sup> Liberty Power states that this program has been in place in two other states since June 2013, with 700 sales having been completed and no complaints registered for marketing irregularities. Given that Staff believes Liberty Power has developed a marketing program that is sufficient to protect customers from misleading marketing practices going forward, and based on the success of that program in other states, we will grant Liberty Power's motion to reinstate door-to-door sales.

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<sup>5</sup> Of course, with no door-to-door sales, out of which most of Liberty Power's earlier complaints arose, far fewer deceptive marketing complaints came in to the Department even after the Suspension Order and those that were reported stemmed from Liberty Power's actions before door-to-door marketing was suspended or were from non-residential customers.

<sup>6</sup> See Motion to Reinstate Door to Door Sales, dated September 24, 2013 (September 24 Motion).

Future Violations of the UBP

Over the last year, we have provided to Liberty Power the extensive notice, opportunity to respond, and cure periods to which the UBP entitles ESCOs when an ESCO violates the UBP. The Department has provided oversight, guidance, and opportunities to Liberty Power to improve its compliance with the UBP to avoid a full revocation of Liberty Power's authority to act as an ESCO. The Department continues that oversight by reviewing Liberty Power reports of each complaint that the Company receives and its outcome. While we do not discount the possibility that Liberty Power's proposed marketing plan may be fully effective in stemming any future customer marketing complaints, we must also be mindful of the customer impacts if Liberty Power again fails to abide by the UBP's marketing standards. Given the exhaustive procedural safeguards already provided to Liberty Power, application of the UBP's enforcement protocols allows the Commission to act swiftly if future Liberty Power deceptive marketing problems occur. Therefore, as a condition of reentering the door-to-door market, Liberty Power will be subject to a two year probationary period during which any Liberty Power UBP marketing violations may subject Liberty Power to immediate revocation of its authority to act as an ESCO in New York.

CONCLUSION

Liberty Power is required to abide by its door-to-door Field Sales Program included in its Motion to Reinstate Eligibility to Conduct Door To Door Marketing.<sup>7</sup> Further, as Liberty Power itself acknowledged, door-to-door sales practices can only be deemed fully effective if they meet the test of time by their application. In addition, further changes to Liberty Power's door-to-door sales practices may be required by future

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<sup>7</sup> See September 24 Motion, Attachments 1 through 17.

Commission decisions on ESCO practices. Finally, as Liberty Power continues its enhanced compliance measures, the Department should continue its oversight of the Company. Consistent with this oversight, Liberty Power should continue to investigate and report to the Department the results of each customer complaint sent to it by the Department. Staff should report back to the Commission with recommendations for further action when appropriate. During the two year probationary period specified in this order, we would expect to act as promptly as possible to further limit Liberty Power's participation in the market in the event UBP violations are reported to us.

The Commission orders:

1. Liberty Power may reinstate door-to-door sales immediately.
2. Liberty Power shall abide by the requirements of the Commission adopted Uniform Business Practices.
3. Liberty Power shall implement and follow the door-to-door Field Sales Program described in its Motion to Reinstate Eligibility to Conduct Door to Door Marketing and Attachments/Appendices.
4. Liberty Power shall continue to report to the Department the results of each customer complaint sent to the Company by the Department.
5. As a condition of the Commission's approval allowing Liberty Power to reenter the door-to-door market, the Commission, in response to any future UBP violations by Liberty, may revoke or limit Liberty's authority to provide ESCO services on 10 days' notice or, in appropriate circumstances, a shorter period. Liberty shall be subject to a two-year probationary period during which this condition will remain in effect.

6. The Secretary may extend the deadlines set forth in this order upon good cause shown, provided the request for such extension is in writing and filed on a timely basis, which should be on at least one day's notice.

7. This proceeding is continued.

By the Commission,

*Kathleen H. Burgess*

Digitally signed by Kathleen H. Burgess  
DN: cn=Kathleen H. Burgess, o=New York Public Service Commission

KATHLEEN H. BURGESS  
Secretary

EXHIBIT C-1

Annual Reports

Liberty Power Holdings LLC is an independent, privately-held company. As such, the company is not required to and does not create "Annual Reports" or similar information at this time.

EXHIBIT C-2

SEC filings

Liberty Power Holdings LLC is an independent, privately-held company. As such, the company is not required to submit 10-K/8-K SEC filings.

EXHIBIT C-3

Financial Statements

This Exhibit contains confidential information and is being submitted under seal.

EXHIBIT C-4

Financial Arrangements

This Exhibit contains confidential information and is being submitted under seal.

EXHIBIT C-5

Forecasted Financial Statements

This Exhibit contains confidential information and is being submitted under seal.

## EXHIBIT C-6

### Credit Rating

Liberty Power Holdings LLC is an independent, privately-held company. As such, Liberty Power Holdings LLC does not have a credit rating, nor does its parent or affiliates which are also privately-held.

EXHIBIT C-7

Credit Report

Please find enclosed a copy of Liberty Power Corp LLC's most recent credit report.



## Live Report : LIBERTY POWER HOLDINGS LLC

D-U-N-S® Number: 78-408-7293

Trade Names: (SUBSIDIARY OF LIBERTY POWER CORP, L.L.C., FORT LAUDERDALE, FL)

Endorsement/Billing Reference: smele@libertypowercorp.com

<b>D&amp;B Address</b>		<b>Added to Portfolio:</b> 10/01/2009	
<b>Address</b>	1901 W Cypress Creek Rd Ste 600 Fort Lauderdale, FL, US - 33309	<b>Location Type</b>	Headquarters (Subsidiary)
<b>Phone</b>	954 489-7148	<b>Web</b>	
<b>Fax</b>		<b>Last View Date:</b>	12/31/2014
		<b>Endorsement :</b>	smele@libertypowercorp.com

## Company Summary

Currency: Shown in USD unless otherwise indicated

### Score Bar

Financial Stress Score		1475	Moderate Risk of severe financial stress.
Out of Business Indicator		No	
Commercial Credit Score		604	Low Risk of severe payment delinquency.
PAYDEX®		80	Paying on time.
Financial Stress Score National Percentile		49	Moderate Risk of severe financial stress.
D&B Viability Rating			
Bankruptcy Found		No	
D&B Rating		--	Unavailable.

### SBRI Origination Lease Score

SBRI Origination Lease Score: 872

Moderate risk of serious delinquency over the next 12 months

### SBRI Origination Lease Score

SBRI Origination Lease Score: **872**

Moderate risk of serious delinquency over the next 12 months

### Commentaries

Insufficient installment trade account information  
Number of satisfactory payment experiences  
Number of payment experiences with net terms

### SBRI Origination Card Score

SBRI Origination Card Score : **862**

### Commentaries

Insufficient revolving trade account information  
Length of time in business under present management

Moderate risk of serious delinquency over the next 12 months

Number of satisfactory payment experiences

### SBRI Origination Loan Score

**SBRI Origination Loan Score : 846**

Moderate risk of serious delinquency over the next 12 months

### Commentaries

Number of satisfactory payment experiences

Industry classification

Proportion of satisfactory payment experiences to total payment experiences

### Key SBRI Attributes

Total Number of Open SBRI Accounts

Total Balance on all Open SBRI Accounts

Total Exposure

Maximum Age of All Open Accounts

Months

Worst delinquent all accounts past 1-3 months

Worst delinquent all accounts past 1-12 months

Number Of Total Accounts Ever Cycle 2+

Time since most recent Cycle 2 on all accounts

0 Months

### Account Summaries

Totals						Total Current Balance	Total Past Due	Total Past Due Cycle 1	Total Past Due Cycle 2	Total Past Due Cycle 3	Total Past Due Cycle 4	Total Past Due Cycle 5	Total Charge-Off Amount
						0	0	0	0	0	0	0	0
Type	Lender	Date Reported	Open Date	Closed Date	Current Balance	Total Current Balance	Total Past Due	Past Due Cycle 1	Past Due Cycle 2	Past Due Cycle 3	Past Due Cycle 4	Past Due Cycle 5	Charge-Off Amount
Lines of Credit		05/31/2009	05/27/2008	02/05/2009	0	0	0	0	0	0	0	0	
Lines of Credit		05/31/2009	05/27/2008	02/05/2009	0	0	0	0	0	0	0	0	

### Corporate Linkage

#### Parent

Company	City, State	D-U-N-S® NUMBER
LIBERTY POWER CORP, L.L.C.	FORT LAUDERDALE, Florida	11-236-1204

#### Subsidiaries (Domestic)

Company	City, State	D-U-N-S® NUMBER
LIBERTY POWER DISTRICT OF COLUMBIA LLC	FORT LAUDERDALE, Florida	61-163-4218
LIBERTY POWER MARYLAND LLC	FORT LAUDERDALE, Florida	60-972-9491
LPT LLC	FORT LAUDERDALE, Florida	07-883-8266

### Branches (Domestic)

Company	City , State	D-U-N-S® NUMBER
LIBERTY POWER HOLDINGS LLC	FORT LAUDERDALE , Florida	07-842-6216

### Affiliates (Domestic)

Company	City , State	D-U-N-S® NUMBER
LIBERTY POWER TEXAS, LLC	FORT LAUDERDALE , Florida	61-163-3913
LIBERTY POWER DELAWARE LLC	FORT LAUDERDALE , Florida	62-511-1021
LIBERTY POWER TEXAS HOLDINGS LLC	FORT LAUDERDALE , Florida	79-149-7345

## Predictive Scores

Currency: Shown in USD unless otherwise indicated

### 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:

<b>3</b>	<b>Viability Score</b>	Lowest Risk:1	Highest Risk:9
<b>Compared to All US Businesses within the D&amp;B Database:</b>			
<ul style="list-style-type: none"><li>• Level of Risk: <b>Low Risk</b></li><li>• Businesses ranked 3 have a probability of becoming no longer viable: <b>3 %</b></li><li>• Percentage of businesses ranked 3: <b>15 %</b></li><li>• Across all US businesses, the average probability of becoming no longer viable: <b>14 %</b></li></ul>			
<b>3</b>	<b>Portfolio Comparison</b>	Lowest Risk:1	Highest Risk:9
<b>Compared to All US Businesses within the same MODEL SEGMENT:</b>			
<ul style="list-style-type: none"><li>• Model Segment : <b>Established Trade Payments</b></li><li>• Level of Risk: <b>Low Risk</b></li><li>• Businesses ranked 3 within this model segment have a probability of becoming no longer viable: <b>3 %</b></li><li>• Percentage of businesses ranked 3 with this model segment: <b>11 %</b></li><li>• Within this model segment, the average probability of becoming no longer viable: <b>5 %</b></li></ul>			

<b>B</b>	<b>Data Depth Indicator</b>	Predictive Data:A    Descriptive Data:G
<b>Data Depth Indicator:</b> <ul style="list-style-type: none"> <li>✓ Rich Firmographics</li> <li>✓ Extensive Commercial Trading Activity</li> <li>✓ Basic Financial Attributes</li> </ul> <p>Greater data depth can increase the precision of the D&amp;B Viability Rating assessment.</p>		
<b>Z</b>	<b>Company Profile</b>	<b>Subsidiary</b>

#### 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 09-19-2007

Number of Employees Total: 65 (Undetermined here)

D&B Rating	Date Applied
--	09-19-2007

<b>Payment Activity:</b>	<b>(based on 4 experiences)</b>
Average High Credit:	17,525
Highest Credit:	35,000
Total Highest Credit:	35,600

#### D&B Credit Limit Recommendation

Conservative credit Limit	90,000
Aggressive credit Limit:	200,000

Risk category for this business : **LOW**

The Credit Limit Recommendation (CLR) is intended to serve as a directional benchmark for all businesses within the same line of business or industry, and is not calculated based on any individual business. Thus, the CLR is intended to help guide the credit limit decision, and must be balanced in combination with other elements which reflect the individual company's size, financial strength, payment history, and credit worthiness, all of which can be derived from D&B reports. Risk is assessed using D&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 : 3** (Lowest Risk:1; Highest Risk:5)

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 : **49** (Highest Risk: 1; Lowest Risk: 100)  
Financial Stress Score : **1475** (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:**

UCC Filings reported.  
Limited time under present management control  
Business does not own facilities.  
Higher risk legal structure.  
Insufficient number of payment experiences.

**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&B's 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	49
Region: SOUTH ATLANTIC	48
Industry: INFRASTRUCTURE	43
Employee range: 20-99	66
Years in Business: 6-10	43

This Business has a Financial Stress Percentile that shows:

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

**Credit Score Summary**

The Commercial Credit Score (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 1 for this company shows that 1.1% 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 : 1** (Lowest Risk:1; Highest Risk :5)

**Incidence of Delinquent Payment**

Among Companies with this Classification: **1.10 %**  
Average compared to businesses in D&B's database: **10.20 %**  
Credit Score Percentile : **97** (Highest Risk: 1; Lowest Risk: 100)  
Credit Score : **604** (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

**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	97
Region: SOUTH ATLANTIC	43
Industry: INFRASTRUCTURE	32
Employee range: 20-99	80
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 in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

## Trade Payments

Currency: Shown in USD unless otherwise indicated

### D&B PAYDEX®

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

Timeliness of historical payments for this company.

Current PAYDEX is	80	Equal to generally within terms ( Pays more promptly than the average for its industry of 6 days beyond terms )
Industry Median is	76	Equal to 6 days beyond terms
Payment Trend currently is	↔	Unchanged, compared to payments three months ago

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

Total payment Experiences in D&Bs File (HQ)	4
Payments Within Terms (not weighted)	100 %
Trade Experiences with Slow or Negative Payments(%)	0.00%
Total Placed For Collection	0
High Credit Average	17,525
Largest High Credit	35,000
Highest Now Owing	35,000
Highest Past Due	0

**D&B PAYDEX® : 80** (Lowest Risk:100; Highest Risk:1)

When weighted by amount, payments to suppliers average generally 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 Electric services , based on SIC code 4911 .

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

	1/14	2/14	3/14	4/14	5/14	6/14	7/14	8/14	9/14	10/14	11/14	12/14
This Business	80	80	80	80	80	80	80	80	80	80	80	80
Industry Quartiles												
Upper			80			79			79			
Median			77			76			76			
Lower			70			70			70			

Current PAYDEX for this Business is 80 , or equal to generally within terms

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

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

### Previous Year

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

Previous Year	12/12 Q4'12	03/13 Q1'13	06/13 Q2'13	09/13 Q3'13
This Business	UN	80	80	80
Industry Quartiles				
Upper	79	80	80	80
Median	76	77	76	77
Lower	70	70	70	70

Based on payments collected over the last 4 quarters.

Current PAYDEX for this Business is 80 , or equal to generally within terms

The present industry median Score is 76 , or equal to 6 days beyond terms

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

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

### Payment Habits

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

\$ Credit Extended	# Payment Experiences	Total Amount	% of Payments Within Terms
Over 100,000	0	0	0%
50,000-100,000	0	0	0%
15,000-49,999	1	35,000	100%
5,000-14,999	0	0	0%
1,000-4,999	0	0	0%
Under 1,000	1	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 4 payment experience(s) in D&Bs file for the most recent 24 months, with 2 experience(s) reported during the last three month period.

The highest **Now Owes** on file is 35,000 . The highest **Past Due** on file is 0

Below is an overview of the company's 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								
Short-term busn credit	1	35,000	35,000	100	0	0	0	0
Misc business service	1	50	50	100	0	0	0	0
Other payment categories								
Cash experiences	2	550	500					
Payment record unknown	0	0	0					
Unfavorable comments	0	0	0					
Placed for collections	0	N/A	0					
Total in D&B's file	4	35,600	35,000					

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)
11/14	Ppt	35,000	35,000	0		1 mo
	Ppt	50	50	0		1 mo
07/14	(003) Cash own option	500			Cash account	1 mo
06/14	(004)	50			Cash account	1 mo

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

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

## Public Filings

Currency: Shown in USD unless otherwise indicated

#### Summary

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

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	16	08/08/14

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.

## UCC Filings

**Collateral** Negotiable instruments including proceeds and products - Inventory including proceeds and products - Account(s) including proceeds and products - Assets including proceeds and products - and OTHERS

**Type** Original

**Sec. Party** SHELL TRADING RISK MANAGEMENT, LLC, HOUSTON, TX

**Debtor** LIBERTY POWER HOLDINGS LLC

**Filing No.** 2014 0624577

**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2014-02-18

**Latest Info Received** 03/21/14

**Collateral** Negotiable instruments including proceeds and products - Inventory including proceeds and products - Account(s) including proceeds and products - Assets including proceeds and products - and OTHERS

**Type** Original

**Sec. Party** SHELL ENERGY NORTH AMERICA (US), L.P., HOUSTON, TX

**Debtor** LIBERTY POWER HOLDINGS LLC

**Filing No.** 2014 0624312

**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2014-02-18

**Latest Info Received** 03/21/14

**Collateral** Accounts receivable including proceeds and products - Account(s) including proceeds and products - General intangibles(s) including proceeds and products

**Type** Original

**Sec. Party** MASSACHUSETTS ELECTRIC COMPANY, WALTHAM, MA NANTUCKET ELECTRIC COMPANY, WALTHAM, MA NATIONAL GRID, WALTHAM, MA

**Debtor** LIBERTY POWER HOLDINGS LLC

**Filing No.** 2014 2562775

**Filed With** SECRETARY OF STATE/UCC DIVISION, DOVER, DE

**Date Filed** 2014-06-30

**Latest Info Received** 08/19/14

**Collateral** Accounts receivable including proceeds and products

**Type** Original

**Sec. Party** ROCHESTER GAS AND ELECTRIC CORPORATION, BINGHAMTON, NY

**Debtor** LIBERTY POWER HOLDINGS LLC

**Filing No.** 201003801674

**Filed With** SECRETARY OF STATE/UCC DIVISION, TALLAHASSEE, FL

**Date Filed** 2010-12-28

**Latest Info Received** 01/07/11

Collateral Accounts receivable including proceeds and products  
Type Original  
Sec. Party NEW YORK STATE ELECTRIC AND GAS CORPORATION, BINGHAMTON, NY ROCHESTER  
GAS AND ELECTRIC CORPORATION, BINGHAMTON, NY  
Debtor LIBERTY POWER HOLDINGS LLC  
Filing No. 2010 3892928  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
Date Filed 2010-11-05  
Latest Info Received 12/02/10

Collateral Account(s) and proceeds  
Type Original  
Sec. Party CENTRAL HUDSON GAS & ELECTRIC CORPORATION, POUGHKEEPSIE, NY  
Debtor LIBERTY POWER HOLDINGS LLC  
Filing No. 2014 3172939  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
Date Filed 2014-08-08  
Latest Info Received 10/07/14

Collateral RIGHTS, TITLE AND INTEREST and proceeds  
Type Original  
Sec. Party CENTRAL HUDSON GAS & ELECTRIC CORPORATION, POUGHKEEPSIE, NY  
Debtor LIBERTY POWER HOLDINGS LLC  
Filing No. 1408088308558  
Filed With SECRETARY OF STATE/UCC DIVISION, ALBANY, NY  
  
Date Filed 2014-08-08  
Latest Info Received 08/25/14

Collateral AGREEMENT  
Type Original  
Sec. Party LIBERTY POWER DISTRICT OF COLUMBIA LLC, FT. LAUDERDALE, FL  
Debtor LIBERTY POWER HOLDINGS LLC  
Filing No. 6274657 6  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE  
  
Date Filed 2006-08-08  
Latest Info Received 10/09/06

Type Original  
Sec. Party BP ENERGY COMPANY, HOUSTON, TX  
Debtor LIBERTY POWER SUPER HOLDINGS LLC  
Filing No. 2009 0271228  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date Filed 2009-01-27  
Latest Info Received 02/25/09

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Type Continuation  
Sec. Party BP ENERGY COMPANY, HOUSTON, TX  
Debtor LIBERTY POWER SUPER HOLDINGS LLC  
Filing No. 2014 0333419  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date Filed 2014-01-27  
Latest Info Received 03/14/14  
Original UCC Filed Date 2009-01-27  
Original Filing No. 2009 0271228

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Type Termination  
Sec. Party BP ENERGY COMPANY, HOUSTON, TX  
Debtor LIBERTY POWER SUPER HOLDINGS LLC  
Filing No. 2014 2104347  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date Filed 2014-05-30  
Latest Info Received 07/25/14  
Original UCC Filed Date 2009-01-27  
Original Filing No. 2009 0271228

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Type Continuation  
Sec. Party BP ENERGY COMPANY, HOUSTON, TX  
Debtor LIBERTY POWER HOLDINGS LLC  
Filing No. 2014 0333708  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date Filed 2014-01-27  
Latest Info Received 03/14/14  
Original UCC Filed Date 2009-01-27  
Original Filing No. 2009 0270428

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Type Termination  
Sec. Party BP ENERGY COMPANY, HOUSTON, TX  
Debtor LIBERTY POWER HOLDINGS LLC  
Filing No. 2014 2104248  
Filed With SECRETARY OF STATE/UCC DIVISION, DOVER, DE

Date Filed 2014-05-30  
Latest Info Received 07/25/14  
Original UCC Filed Date 2009-01-27

**Government Activity****Activity summary**


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

**Possible candidate for socio-economic program consideration**

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

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

**History & Operations**

Currency: Shown in USD unless otherwise indicated 

**Company Overview**

Company Name:	LIBERTY POWER HOLDINGS LLC
Doing Business As :	(SUBSIDIARY OF LIBERTY POWER CORP, L.L.C., FORT LAUDERDALE, FL)
Street Address:	1901 W Cypress Creek Rd Ste 600 Fort Lauderdale, FL 33309
Phone:	954 489-7148
History	Is clear
Present management control	9 years

**History**

The following information was reported: 10/04/2014

Officer(s): DAVID HERNANDEZ, CEO  
ALBERTO DAIRE, PRES

**THE OFFICER(S)**

The Delaware Secretary of State's business registrations file showed that Liberty Power Holdings LLC was registered as a Limited Liability Company on December 14, 2005.

Business started 2005.

Although this company operates as a Limited Liability Company, The members have elected to use officer titles to denote areas of responsibility.

DAVID HERNANDEZ. Antecedents are unknown.

ALBERTO DAIRE. Antecedents are unknown.

**Business Registration**

CORPORATE AND BUSINESS REGISTRATIONS REPORTED BY THE SECRETARY OF STATE OR OTHER OFFICIAL SOURCE AS OF Jan 30 2007

**Registered Name:** LIBERTY POWER HOLDINGS LLC  
**State of incorporation:** DELAWARE  
**Filing date:** Nov 14 2005  
**Registration ID:** 4060784  
**Status:** STATUS NOT AVAILABLE  
**Where filed:** SECRETARY OF STATE/CORPORATIONS DIVISION, DOVER, DE  
**Registered agent:** CORPORATE CREATIONS NETWORK, INC., 1308 DELAWARE AVE., WILMINGTON, DE, 198060000

## Operations

10/04/2014

**Description:** Subsidiary of LIBERTY POWER CORP, L.L.C., FORT LAUDERDALE, FL.  
Provides electric services, specializing in power distribution (100%).  
Terms are undetermined. Sells to undetermined. Territory : undetermined.  
Nonseasonal.  
**Employees:** 65 which includes partners. Undetermined employed here.  
**Facilities:** Rents premises in a building.  
listed below.  
**Subsidiaries:** This business has multiple subsidiaries; detailed subsidiary information is available in D & B's 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.

4911 9901 Distribution, electric power

### NAICS:

221122 Electric Power Distribution

## Financials

### Company Financials: D&B

### Additional Financial Data

As of October 4, 2014, attempts to contact the management of this business have been unsuccessful. Outside sources confirmed operation and location.

### Request Financial Statements

Requested financials are provided by LIBERTY POWER HOLDINGS LLC and are not DUNSRight certified.

## Key Business Ratios

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

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

Based on this Number of Establishments

91

Industry Norms Based On 91 Establishments			
	This Business	Industry Median	Industry Quartile
<b>Profitability</b>			
Return on Sales %	UN	6.3	UN
Return on Net Worth %	UN	7.3	UN
<b>Short-Term Solvency</b>			
Current Ratio	UN	1.2	UN
Quick Ratio	UN	0.5	UN
<b>Efficiency</b>			
Assets to Sales %	UN	243.6	UN
Sales / Net Working Capital	UN	11.2	UN
<b>Utilization</b>			
Total Liabilities / Net Worth (%)	UN	176.2	UN

UN = Unavailable

## Associations

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

Company Name	Type	Status	Date Created
LIBERTY POWER HOLDINGS LLC	Application - #FCE858WDB	Further Review Required	09/09/2013 06:04 PM EDT

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

Company Name	Type	Status	Date Created
LIBERTY POWER HOLDINGS LLC	Application - #FCE858WDB	Further Review Required	09/09/2013 06:04 PM EDT

## 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 Dec 13 to Oct 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 Dec 13 to Oct 14**

Status	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14
Total	30	30	30	30	30	30	30	30	30	11,547	13,640
Current	30	30	30	30	30	30	30	30	30	11,547	13,640
1-30 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
31-60 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
61-90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
90+ Days Past Due	-	-	-	-	-	-	-	-	-	-	-

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## EXHIBIT C-8

### Bankruptcy Information

Liberty Power Holdings LLC, its parent or affiliates have not made any reorganizations, protection from creditors, or any other form of bankruptcy filings within the last two years.

EXHIBIT C-9

Merger Information

Liberty Power Holdings LLC has not had any dissolution or merger or acquisition within the last 5 years

## EXHIBIT D-1

### Operations

Liberty Power Holdings LLC customers are serviced by the same team of professionals that have supported all Liberty Power operating companies since 2002. As such, Liberty Power Holdings maintains capabilities to comply with all scheduling, operating, planning, reliability, customer registration and settlement policies, rules, guidelines, and procedures established by the PUCO.

Liberty Power Holdings LLC purchases capacity and reserves, or other ancillary services as may be required by PJM ISO or other independent organization to provide adequate electricity to all of Liberty Power Holdings LLC's customers in its certified areas.

Liberty Power Holdings LLC purchases all capacity, reserve and other ancillary service requirements, either through bilateral purchases with qualified wholesalers, or directly from PJM. Liberty Power Holdings LLC has and will satisfy all PJM credit/collateral requirements for direct purchases of the same.

## Exhibit D-2

### Operations Expertise

Founded in Houston in 2001, Liberty Power began serving retail electricity customers in 2002. Liberty Power was certified by the Federal Energy Regulatory Commission (FERC) in 2003 to market wholesale electricity nationally. Liberty Power is profitable, liquid, and has no debt. We have a proven track record with customers such as the Department of Defense, Department of Homeland Security, and companies like NY Life, JCPenney, and Ryder and now serve approximately more than 144,000 customers. Liberty Power has operations in California, Connecticut, Delaware, Washington DC, Illinois, Maine, Maryland, Massachusetts, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, and Texas.

EXHIBIT D-3

Key Technical Personnel

Derik Viner  
Chief Risk Officer  
[dviner@libertypowercorp.com](mailto:dviner@libertypowercorp.com)  
Office: 954-598-7089

With more than 18 years of experience in the energy industry Mr. Viner started his career in retail before the first MWh was ever delivered to a competitive supplier. Over the past six years at Liberty Power, Mr. Viner has led several teams, including Pricing, Marketing, and Strategy. Before joining Liberty Power, his focus in retail was in Pricing, Product Development, Portfolio Management, Forecasting, and working with LCI Sales to close large and structured deals. He also spent three years building a retail business in the UK, and another four years leading the Energy Risk Management function at a regulated utility in California.

Mr Kakar, as Vice President Pricing and Wholesale Supply Operations, and Mr. Taveras, as VP of Supply Risk, reports to Mr. Viner, who in turn reports to Mr David Hernandez. Mr Kakar and Mr. Taveras's roles will remain unchanged. They remain the leaders and go-to people for their respective departments.

Mr. Viner's focus will be developing our company's risk strategy and following its execution, with consistent attention to this critical aspect of our business.

We have long understood that risk management and our wholesale activities are Liberty Power's equivalent to manufacturing – it's what we do to create the products we sell, and is a big part of the value we add to our customers and channels. Doing this well helps us compete and grow profitably. The impact of the Polar Vortex on first quarter results showed us the importance of managing risk. With Mr. Viner as a key person to our risk management team, we are "doubling down" by dedicating more of our core industry expertise to risk strategy, adding strength to strength.

Rajiv Kakar  
Vice President Pricing and Wholesale Supply Operations  
[rkakar@libertypowercorp.com](mailto:rkakar@libertypowercorp.com)  
Office: 954-489-7128

As head of Pricing and Revenue Management since 2009, Mr. Kakar develops corporate strategies, implements pricing policies and new distribution agreements and oversees pricing operations and process improvements. A native of India, he has more than 20 years of domestic and international experience in the energy sector having worked for Constellation New Energy, Semptra Energy solutions and Thermax, Ltd based in Singapore.

Mr. Kakar holds a BS in Mechanical Engineering from the Delhi College of Engineering in India as well as an MBA in Finance from the University of Singapore and an MS from the Carnegie University in Pittsburgh. He is also Chartered Financial Analyst.

EXHIBIT D-4

FERC Registrations

Please find enclosed a copy of Liberty Power FERC Registration Certificates.

FEDERAL ENERGY REGULATORY COMMISSION  
Washington, D.C. 20426

In Reply Refer To:  
Liberty Power Holdings, LLC  
Docket Nos. ER06-1243-000 and  
ER06-1243-001  
September 6, 2006

Mr. Alberto Daire  
COO  
Liberty Power Holdings, LLC  
800 West Cypress Creek Road  
Suite 330  
Fort Lauderdale, Florida 33309

Reference: Market-Based Rate Authorization

Dear Mr. Daire:

Pursuant to the authority delegated to the Director, Division of Tariffs and Market Development - West, under 18 C.F.R. § 375.307, your submittals filed in the referenced dockets are accepted for filing in part, as explained in footnote 1 below, effective July 22, 2006.<sup>1</sup>

On July 12, 2006, as amended August 4, 2006, you filed on behalf of the Liberty Power Holdings, LLC (Liberty Power) an application for market-based rate authority, with an accompanying rate schedule. The proposed market-based rate schedule provides for the sale of energy and capacity at market-based rates. Liberty Power also request waivers commonly given to similar market-based rate applicants.

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<sup>1</sup> Only Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, is accepted. With regard to the market behavior rules, the Commission issued an order rescinding market behavior rules 2 and 6, effective February 27, 2006. *Investigation of Terms and Conditions of Public Utility Market-Based Rate Authorizations*, 114 FERC ¶ 61,165 (2006). The Commission also adopted a final rule codifying market behavior rules 1, 3, 4 and 5 in the Commission's regulations, effective February 27, 2006. *Conditions for Public Utility Market-Based Rate Authorization Holders*, Order No. 674, 71 Fed. Reg. 9,695 (Feb. 27, 2006), 114 FERC ¶ 61,163 (2006). See *Exelon Generation Co., LLC*, 115 FERC ¶ 61,004 at P3 n.5 (2006)..

Docket Nos. ER06-1243-000, *et al.*

2

You state that the Liberty Power is located in Fort Lauderdale, Florida and intends to act as a power marketer. You also state that the Liberty Power does not own or operate any generation facilities nor are they affiliated with an entity that owns or controls generation. You further state that the Liberty Power does not own or control any transmission facilities and therefore does not have transmission market power. You state that the Liberty Power is unable to erect barriers to entry and is not affiliated with a public utility with a franchised electric service territory, so no affiliate abuse concerns exist.

Your filings were noticed on July 19, 2006, and August 10, 2006, with comments, protests or interventions due on or before August 2, 2006 and August 25, 2006. None was filed.

#### **Market-Based Rate Authorization**

The Commission allows power sales at market-based rates if the seller and its affiliates do not have, or have adequately mitigated, market power in generation and transmission and cannot erect other barriers to entry. The Commission also considers whether there is evidence of affiliate abuse or reciprocal dealing.<sup>2</sup>

Based on your representations, your submittal satisfies the Commission's requirements for market-based rates regarding generation market power, transmission market power, other barriers to entry, and affiliate abuse.

#### **Other Waivers, Authorizations and Reporting Requirements**

Your request for waiver of Subparts B and C Part 35 of the Commission's regulations requiring the filing of cost-of-service information, except for sections 35.12(a), 35.13(b), 35.15 and 35.16 is granted. Your request for waiver of Part 41, Part 101, and Part 141 of the Commission's regulations concerning accounting and reporting requirements is granted with the exception of 18 C.F.R. §§ 141.14 and 141.15.<sup>3</sup>

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<sup>2</sup> See, e.g., *Progress Power Marketing, Inc.*, 76 FERC ¶ 61,155, at 61,919 (1996); *Northwest Power Marketing Co., L.L.C.*, 75 FERC ¶ 61,281, at 61,899 (1996); accord *Hearland Energy Services, Inc.*, 68 FERC ¶ 61,223, at 62,062-63 (1994).

<sup>3</sup> *Citizens Energy Corp.*, 35 FERC ¶ 61,198 (1986); *Citizens Power and Light Corp.*, 48 FERC ¶ 61,210 (1989) (*Citizens Power*); *Enron Power Marketing, Inc.*, 65 FERC ¶ 61,305 (1993), *order on reh'g*, 66 FERC ¶ 61,244 (1994) (*Enron*). It should be noted that the Commission is examining the issue of continued applicability of the waivers of its accounting and reporting requirements (18 C.F.R. Parts 41, 101 and 141) as well as continued applicability of the blanket authorization for the issuance of securities and the assumption of obligations and liabilities, (18 C.F.R. Part 34). See *Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public*

Docket Nos. ER06-1243-000, *et al.* 3

Notwithstanding the waiver of the accounting and reporting requirements here, the Liberty Power is expected to keep their accounting records in accordance with generally accepted accounting principles.

You request blanket authorization under Part 34 of the Commission's regulations for all future issuances of securities and assumptions of liability. A separate notice will be published in the Federal Register following this letter order establishing a period during which protests may be filed. Absent a request to be heard within the period set, you are authorized to issue securities and assume obligations or liabilities as guarantor, indorser, surety, or otherwise in respect of any security of another person; provided that such issue or assumption is for some lawful object within the corporate purposes of Liberty Power, compatible with the public interest, and reasonably necessary or appropriate for such purposes.<sup>4</sup>

Your request for waiver of the full requirements of Part 45 of the Commission's regulations is denied. The Commission has stated that it no longer grants waivers of the full requirements of Part 45 in orders granting market based rate authority.<sup>5</sup>

Consistent with the procedures the Commission adopted in Order No. 2001, you must file electronically with the Commission an Electric Quarterly Report containing: (1) a summary of the contractual terms and conditions in every effective service agreement for market-based power sales; and (2) transaction information for effective short-term (less than one year) and long-term (one year or greater) market-based power sales during the most recent calendar quarter.<sup>6</sup> Electric Quarterly Reports must be filed quarterly no later than 30 days after the end of the reporting quarter.<sup>7</sup> Accordingly,

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*Utilities, Notice of Proposed Rulemaking*, 71 Fed. Reg. 33,102 (June 7, 2006), FERC Stats. & Regs. ¶ 32,602 at P 169 (2006).

<sup>4</sup> *Citizens Power*, 48 FERC ¶ 61,210; *Enron*, 65 FERC ¶ 61,305.

<sup>5</sup> See *Commission Authorization to Hold Interlocking Positions*, Order No. 664, 112 FERC ¶ 61,298 at P 34, FERC Stats. & Regs. ¶ 31,194 (2005) ("[W]e intend to no longer grant waivers of the full requirements of [P]art 45 in our orders granting market-based rate authority. Rather, persons seeking to hold interlocking positions will be required henceforth to comply with the full requirements of [P]art 45").

<sup>6</sup> *Revised Public Utility Filing Requirements*, Order No. 2001, 67 Fed. Reg. 31,043 (May 8, 2002), FERC Stats. & Regs. ¶ 31,127 (2002). Required data sets for contractual and transaction information are described in Attachments B and C of Order No. 2001. The Electric Quarterly Report must be submitted to the Commission using the EQR Submission System Software, which may be downloaded from the Commission's website at <http://www.ferc.gov/docs-filing/eqr.asp>.

<sup>7</sup> The exact dates for these reports are prescribed in 18 C.F.R. § 35.10b. Failure to

Docket Nos. ER06-1243-000, *et al.*

4

Liberty Power must file their first Electric Quarterly Report no later than 30 days after the first quarter that the Liberty Power's rate schedules is in effect.

Order No. 652 requires that you timely report to the Commission any change in status that would reflect a departure from the characteristics the Commission relied upon in granting market-based rate authority.<sup>8</sup>

Your updated market power analysis is due within three years of the date of this order. The Commission has stated it reserves the right to require such an analysis at any time.<sup>9</sup>

This action does not constitute approval of any service, rate, charge, classification, or any rule, regulation, or practice affecting such rate or service provided for in the filed documents; nor shall such action be deemed as recognition of any claimed contractual right or obligation affecting or relating to such service or rate; and such acceptance is without prejudice to any findings or orders which have been or may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against any of the applicant(s).

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file an Electric Quarterly Report (without an appropriate request for extension), or failure to report an agreement in an Electric Quarterly Report, may result in forfeiture of market-based rate authority, requiring filing of a new application for market-based rate authority if the applicant wishes to resume making sales at market-based rates.

<sup>8</sup> *Reporting Requirement for Changes in Status for Public Utilities with Market-Based Rate Authority*, Order No. 652, 70 Fed. Reg. 8,253 (Feb. 18, 2005), FERC Stats. & Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005).

<sup>9</sup> *See, e.g., Duke/Louis Dreyfus Energy Services (New England) L.L.C.*, 75 FERC ¶ 61,165 (1996); *Western Resources, Inc.*, 94 FERC ¶ 61,050 (2001).

Docket Nos. ER06-1243-000, *et al.* 5

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R § 385.713.

Questions regarding the above order should be directed to:

Federal Energy Regulatory Commission  
Attn: Michelle Barnaby  
Phone: (202) 502- 8407  
Office of Energy Markets and Reliability  
888 First Street, N.E., EM-5.6  
Washington, D.C. 20426

Sincerely,

Steve P. Rodgers, Director  
Division of Tariffs and Market  
Development - West

FEDERAL ENERGY REGULATORY COMMISSION  
Washington, D.C. 20426

Liberty Power Maine LLC	In Reply Refer To:
Liberty Power New Jersey LLC	Docket No. ER06-1147-000
Liberty Power Rhode Island LLC	Docket No. ER06-1148-000
Liberty Power Massachusetts LLC	Docket No. ER06-1149-000
Liberty Power Illinois LLC	Docket No. ER06-1150-000
Liberty Power Montana LLC	Docket No. ER06-1151-000
Liberty Power Delaware LLC	Docket No. ER06-1155-000
Liberty Power Michigan LLC	Docket No. ER06-1157-000
Liberty Power Virginia LLC	Docket No. ER06-1156-000
Liberty Power Arizona LLC	Docket No. ER06-1158-000
Liberty Power Oregon LLC	Docket No. ER06-1159-000
Liberty Power Nevada LLC	Docket No. ER06-1161-000
Liberty Power New Hampshire LLC	Docket No. ER06-1166-000
Liberty Power Pennsylvania LLC	Docket No. ER06-1167-000
Liberty Power Ohio LLC	Docket No. ER06-1168-000
Liberty Power California LLP	Docket No. ER06-1170-000
Liberty Power Connecticut LLP	Docket No. ER06-1172-000
	Docket No. ER06-1173-000
	July 14, 2006

Mr. Alberto Daire  
COO  
Liberty Power Entities  
800 West Cypress Creek Road  
Suite 330  
Fort Lauderdale, Florida 33309

Reference: Market-Based Rate Authorization

Dear Mr. Daire:

Pursuant to the authority delegated to the Director, Division of Tariffs and Market Development - West, under 18 C.F.R. § 375.307, your submittals filed in the referenced dockets are accepted for filing, effective June 29, 2006, as requested.<sup>1</sup>

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<sup>1</sup> Only the following sheets are accepted: Liberty Power Maine, LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power New Jersey LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Rhode Island LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Massachusetts LLC, Rate

Docket No. ER06-1147-000, *et al.*

2

On June 19, 2006, June 20, 2006, June 22, 2006, and June 23, 2006, you filed on behalf of the above-captioned entities (Liberty Power Entities) applications for market-based rate authority, with accompanying rate schedules. The proposed market-based rate schedules provide for the sale of energy and capacity at market-based rates. The Liberty Power Entities also request waivers commonly given to similar market-based rate applicants.

You state that the Liberty Power Entities are located in Fort Lauderdale, Florida and intend to act as power marketers. You also state that the Liberty Power Entities do not own or operate any generation facilities nor are they affiliated with an entity that owns or controls generation. You further state that the Liberty Power Entities do not own or control any transmission facilities and therefore do not have transmission market power. You state that the Liberty Power Entities are unable to erect barriers to entry and they are not affiliated with a public utility with a franchised electric service territory, so no affiliate abuse concerns exist.

Your filings were noticed on June 23, 2006, and June 26, 2006, with comments, protests or interventions due on or before June 29, 2006, July 3, 2006, and July 5, 2006. None was filed.

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Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Illinois LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Montana LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Delaware LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Michigan LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Virginia LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Arizona LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Oregon LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Nevada LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power New Hampshire LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Pennsylvania LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power Ohio LLC, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2, Liberty Power California LLP, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2 and Liberty Power Connecticut LLP, Rate Schedule FERC No. 1, Original Sheet Nos. 1-2. With regard to the market behavior rules, the Commission issued an order rescinding market behavior rules 2 and 6, effective February 27, 2006. *Investigation of Terms and Conditions of Public Utility Market-Based Rate Authorizations*, 114 FERC ¶ 61,165 (2006). The Commission also adopted a final rule codifying market behavior rules 1, 3, 4 and 5 in the Commission's regulations, effective February 27, 2006. *Conditions for Public Utility Market-Based Rate Authorization Holders*, Order No. 674, 71 Fed. Reg. 9,695 (Feb. 27, 2006), 114 FERC ¶ 61,163 (2006). See *Cantor Fitzgerald Brokerage, L.P.*, 114 FERC ¶ 61,239 (2006).

Docket No. ER06-1147-000, *et al.*

3

### **Market-Based Rate Authorization**

The Commission allows power sales at market-based rates if the seller and its affiliates do not have, or have adequately mitigated, market power in generation and transmission and cannot erect other barriers to entry. The Commission also considers whether there is evidence of affiliate abuse or reciprocal dealing.<sup>2</sup>

Based on your representations, your submittals satisfy the Commission's requirements for market-based rates regarding generation market power, transmission market power, other barriers to entry, and affiliate abuse.

### **Other Waivers, Authorizations and Reporting Requirements**

Your request for waiver of Subparts B and C Part 35 of the Commission's regulations requiring the filing of cost-of-service information, except for sections 35.12(a), 35.13(b), 35.15 and 35.16 is granted. Your request for waiver of Part 41, Part 101, and Part 141 of the Commission's regulations concerning accounting and reporting requirements is granted with the exception of 18 C.F.R. §§ 141.14 and 141.15.<sup>3</sup> Notwithstanding the waiver of the accounting and reporting requirements here, the Liberty Power Entities are expected to keep their accounting records in accordance with generally accepted accounting principles.

You request blanket authorization under Part 34 of the Commission's regulations for all future issuances of securities and assumptions of liability. A separate notice will be published in the Federal Register following this letter order establishing a period during which protests may be filed. Absent a request to be heard within the period set, you are authorized to issue securities and assume obligations or liabilities as guarantor, indorser, surety, or otherwise in respect of any security of another person; provided that

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<sup>2</sup> See, e.g., *Progress Power Marketing, Inc.*, 76 FERC ¶ 61,155, at 61,919 (1996); *Northwest Power Marketing Co., L.L.C.*, 75 FERC ¶ 61,281, at 61,899 (1996); accord *Heartland Energy Services, Inc.*, 68 FERC ¶ 61,223, at 62,062-63 (1994).

<sup>3</sup> *Citizens Energy Corp.*, 35 FERC ¶ 61,198 (1986); *Citizens Power and Light Corp.*, 48 FERC ¶ 61,210 (1989) (*Citizens Power*); *Enron Power Marketing, Inc.*, 65 FERC ¶ 61,305 (1993), *order on reh'g*, 66 FERC ¶ 61,244 (1994) (*Enron*). It should be noted that the Commission is examining the issue of continued applicability of the waivers of its accounting and reporting requirements (18 C.F.R. Parts 41, 101 and 141) as well as continued applicability of the blanket authorization for the issuance of securities and the assumption of obligations and liabilities, (18 C.F.R. Part 34). See *Accounting and Reporting of Financial Instruments, Comprehensive Income, Derivatives and Hedging Activities*, Order No. 627, 67 Fed. Reg. 67,691 at P 23 and P 24 (October 10, 2002), FERC Stats. & Regs. ¶ 32,558 (2002).

Docket No. ER06-1147-000, *et al.*

4

such issue or assumption is for some lawful object within the corporate purposes of the Liberty Power Entities, compatible with the public interest, and reasonably necessary or appropriate for such purposes.<sup>4</sup>

Your request for waiver of the full requirements of Part 45 of the Commission's regulations is denied. The Commission has stated that it no longer grants waivers of the full requirements of Part 45 in orders granting market based rate authority.<sup>5</sup>

Consistent with the procedures the Commission adopted in Order No. 2001, you must file electronically with the Commission an Electric Quarterly Report containing: (1) a summary of the contractual terms and conditions in every effective service agreement for market-based power sales; and (2) transaction information for effective short-term (less than one year) and long-term (one year or greater) market-based power sales during the most recent calendar quarter.<sup>6</sup> Electric Quarterly Reports must be filed quarterly no later than 30 days after the end of the reporting quarter.<sup>7</sup> Accordingly, the Liberty Power Entities must file their first Electric Quarterly Report no later than 30 days after the first quarter that the Liberty Power Entities' rate schedules are in effect.

Order No. 652 requires that you timely report to the Commission any change in status that would reflect a departure from the characteristics the Commission relied upon in granting market-based rate authority.<sup>8</sup>

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<sup>4</sup> *Citizens Power*, 48 FERC ¶ 61,210; *Enron*, 65 FERC ¶ 61,305.

<sup>5</sup> See *Commission Authorization to Hold Interlocking Positions*, Order No. 664, 112 FERC ¶ 61,298 at P 34, FERC Stats. & Regs. ¶ 31,194 (2005) ("[W]e intend to no longer grant waivers of the full requirements of [P]art 45 in our orders granting market-based rate authority. Rather, persons seeking to hold interlocking positions will be required henceforth to comply with the full requirements of [P]art 45").

<sup>6</sup> *Revised Public Utility Filing Requirements*, Order No. 2001, 67 Fed. Reg. 31,043 (May 8, 2002), FERC Stats. & Regs. ¶ 31,127 (2002). Required data sets for contractual and transaction information are described in Attachments B and C of Order No. 2001. The Electric Quarterly Report must be submitted to the Commission using the EQR Submission System Software, which may be downloaded from the Commission's website at <http://www.ferc.gov/docs-filing/eqr.asp>.

<sup>7</sup> The exact dates for these reports are prescribed in 18 C.F.R. § 35.10b. Failure to file an Electric Quarterly Report (without an appropriate request for extension), or failure to report an agreement in an Electric Quarterly Report, may result in forfeiture of market-based rate authority, requiring filing of a new application for market-based rate authority if the applicant wishes to resume making sales at market-based rates.

<sup>8</sup> *Reporting Requirement for Changes in Status for Public Utilities with Market-Based Rate Authority*, Order No. 652, 70 Fed. Reg. 8,253 (Feb. 18, 2005), FERC Stats. &

Docket No. ER06-1147-000, *et al.*

5

Your updated market power analysis is due within three years of the date of this order. The Commission has stated it reserves the right to require such an analysis at any time.<sup>9</sup>

This action does not constitute approval of any service, rate, charge, classification, or any rule, regulation, or practice affecting such rate or service provided for in the filed documents; nor shall such action be deemed as recognition of any claimed contractual right or obligation affecting or relating to such service or rate; and such acceptance is without prejudice to any findings or orders which have been or may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against any of the applicant(s).

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R § 385.713.

Questions regarding the above order should be directed to:

Federal Energy Regulatory Commission  
Attn: Michelle Barnaby  
Phone: (202) 502- 8407  
Office of Energy Markets and Reliability  
888 First Street, N.E., EM-5.6  
Washington, D.C. 20426

Sincerely,

Steve P. Rodgers, Director  
Division of Tariffs and Market  
Development - West

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Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005).

<sup>9</sup> See, e.g., *Duke/Louis Dreyfus Energy Services (New England) L.L.C.*, 75 FERC ¶ 61,165 (1996); *Western Resources, Inc.*, 94 FERC ¶ 61,050 (2001).

**This foregoing document was electronically filed with the Public Utilities**

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**in**

**Case No(s). 06-1388-EL-CRS**

Summary: Application Renewal Application for Retail Generation Providers and Power Marketers electronically filed by Mr. Stephen M Howard on behalf of Liberty Power Holdings LLC