

BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of Dynegy)
Energy Services (East), LLC f/k/a Duke) Case No. 04-1323-EL-CRS
Energy Retail Sales, LLC, for Certification)
as a Competitive Retail Electric Service)
Provider.)

**DYNEGY ENERGY SERVICES (EAST), LLC’S
MATERIAL CHANGE REPORT**

On April 2, 2015, Dynegy Resource I, LLC acquired all outstanding stock of Duke Energy Retail Sales, LLC (“DERS”), a licensed Competitive Retail Electric Supplier in the State of Ohio (the “Acquisition”). Following DERS’ acquisition by Dynegy Resource I, LLC, DERS was transferred to become a wholly owned subsidiary of Dynegy Energy Services, LLC (“DES”) and renamed Dynegy Energy Services (East), LLC (“DES-East”). DES-East will provide retail electric service to customers in Ohio under the d/b/a name of Dynegy Energy Services. For a limited period of time following the Acquisition, as the transition is made to the new corporate name, customers may continue to see the Duke Energy Retail Sales, LLC name on their bills.

As a result of the Acquisition, material changes have been made to the information supplied in DERS’ certification renewal application filed on January 29, 2015. As required by Rule 4901:1-24-11 of the Ohio Administrative Code, DES-East respectfully submits this report for the Commission’s review.

Introduction

DES-East is not seeking any changes to its current certifications. Following the Acquisition, DES-East has continued to provide retail electric service on an uninterrupted basis under its existing contracts. DES-East has retained both the Federal Employer Identification Number (“FEIN”) and Dun & Bradstreet’s Data Universal Numbering System (“DUNS”) numbers previously held by DERS, and has also retained over 80% of DERS’ full-time employees.

We have reviewed DERS’ Competitive Retail Electric Service (“CRES”) Renewal Certification Application (received by the Commission on January 29, 2015, and approved on March 12, 2015) (“Renewal Application”) and identified specific items of information or documents pertinent to the CRES license that changed following the Acquisition. The information that materially changed is identified below and in the attached exhibits.

In addition, we respectfully request that the CRES certificate, # 04-124E(6), be amended to reflect the new name of the company—Dynergy Energy Service (East), LLC d/b/a Dynergy Energy Services.

Material Changes

The following information has materially changed from the Renewal Application:

A-2 Applicant Information

Duke Energy Retail Sales, LLC's name has been changed to *Dynergy Energy Services (East), LLC* as of April 2, 2015, and DES-East's contact information is as follows:

Dynergy Energy Services (East), LLC
601 Travis Street, Suite 1400
Houston, Texas 77002
Telephone: (713) 507-6400
Website: www.dynegyohio.com

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

Dynergy Energy Services (East), LLC d/b/a Dynergy Energy Services
105 East Fourth Street, Suite 100C
Cincinnati, OH 45202
Telephone: (877) 331-3045
Website address: www.dynegyohio.com

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

For the applicant: Dynergy Energy Services (East), LLC and its d/b/a name, Dynergy Energy Services. In addition to Ohio, DES-East operates under these names in Pennsylvania and Michigan.

Affiliates of DES-East also conduct retail electric sales in Illinois under the names: Dynergy Energy Services, LLC and Illinois Power Marketing Company d/b/a Homefield Energy.

A-5 Contact person for regulatory or emergency matters.

Sheree Petrone
Vice President, Retail
Dynergy Inc.
1500 Eastport Plaza Drive
Collinsville, IL 62234
(618) 343-7756
Sheree.M.Petrone@dynegy.com

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

William Fleissner
Manager Retail Operations
105 East Fourth Street, Suite 100C
Cincinnati, OH 45202
Telephone: (513) 287-2127
Fax: (513) 629-5630
Email: William.fleissner@dynegy.com

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

Dynegy Energy Services (East), LLC
105 East Fourth Street, Suite 100C
Cincinnati, OH 45202
Toll-Free Telephone: (877) 331-3045
Fax: (513) 629-5559
Email: William.fleissner@dynegy.com

A-10 Principal Officers, Directors & Partners

Robert C. Flexon	CEO	(713-767-0907)
Clint C. Freeland	CFO	(713-767-0309)
Sheree M. Petrone	President-Retail	(618-343-7756)
Siddharth Manjeshwar	Treasurer	(713-767-0312)
Kelly D. Tlachac	Secretary	(713-767-4582)

Ms. Petrone is located at 1500 Eastport Plaza Drive, Collinsville, IL 62234. All of the other officers listed above are located at 601 Travis Street, Suite 1400, Houston, TX 77002.

A-11 Corporate Structure

See attached.

B-1 Jurisdictions of Operations

DES-East will provide retail electric services in Ohio, Pennsylvania, and Michigan. DES-East's affiliated entity, Illinois Power Marketing Company (d/b/a Homefield Energy), and its corporate parent, DES, provide retail electric service in Illinois. DES-East's affiliated entities, Dynegy Marketing & Trade, LLC, Electric Energy, Inc., and Dynegy Power Marketing, LLC supply wholesale electric services in North America.

B-2 Experience & Plans

DES-East is a wholly owned subsidiary of DES, both of which are members of the Dynegy Inc. family of companies. Dynegy Inc. provides administrative and managerial services to DES-East and DES as well as to Illinois Power Marketing Company (d/b/a Homefield Energy). Dynegy Inc. employees will provide administrative and corporate services to DES-East. In addition, Dynegy Inc. has retained a number of former Duke employees involved with DERS and will be able to leverage their knowledge, skill and expertise of the Ohio market.

Through Dynegy Inc., DES-East has access to the systems, processes, and expertise required to provide customer care and billing functions. DES-East targets large commercial and industrial customers, along with the municipal aggregation, residential and small commercial market segments. Dynegy Inc. provides experienced marketing personnel and sales agents to contact prospective customers and brokers, and to negotiate terms of service. Dynegy Inc. marketing and sales personnel have in-depth experience in many facets of the electric and gas industry and work with customers to understand their needs and to negotiate mutually satisfactory terms and conditions.

C-1 Annual Reports

DES-East does not have an Annual Report to Shareholders. However, the following is a link to the Annual Reports of the company's ultimate parent, Dynegy Inc., dating back to 2007: <http://www.dynegy.com/investor-relations/annual-report-archives>

C-2 SEC Filings

On February 25, 2015, DES-East's parent, Dynegy Inc., filed its latest 10-K. Please see the following link for the report: <http://www.dynegy.com/investor-relations/sec-filings>

C-3 Financial Statements

DES-East does not have audited financial statements available. Please refer to Dynegy Inc.'s audited financial statements at the following link: <http://www.dynegy.com/investor-relations/annual-report-archives>

C-4 Financial Arrangements

See attached.

C-5 Forecasted Financial Statements

See attached. The preparer of the forecasted financial statements is Tiffany Jenkins. Her contact information is:

Tiffany Jenkins
Manager, Financial Planning & Analytics
Dynergy Inc.
1500 Eastport Plaza Drive
Collinsville, IL 62234
618.343.7748
Tiffany.D.Jenkins@Dynergy.com

C-6 Credit Rating

Dynergy Inc.'s current corporate family credit ratings from its latest Form 10-K are B2 by Moody's and B+ by S&P. Please also see Dynergy Inc.'s Moody's credit report attached at Exhibit C-7 and the letter attached at Exhibit C-4.

C-7 Credit Report

See attached.

C-8 Bankruptcy Information

On November 8, 2011, a subsidiary of Dynergy Inc., Dynergy Holdings, filed for Chapter 11 bankruptcy protection in the U.S. Bankruptcy Court for the Southern District of New York (Poughkeepsie, NY). In order to settle a lawsuit brought by creditors against Dynergy Inc. related to certain assets of the company, Dynergy Inc. merged with Dynergy Holdings. As part of that restructuring, on or about July 5, 2012, the combined Dynergy Inc. sought Chapter 11 bankruptcy protection in the U.S. Bankruptcy Court. On October 2, 2012, Dynergy Inc. emerged from bankruptcy. Dynergy Inc. is the ultimate parent company of DES-East.

C-9 Merger Information

On April 2, 2015, Dynergy Resource I, LLC acquired all outstanding stock of DERS, a licensed Competitive Retail Electric Supplier in the State of Ohio. Following DERS' acquisition by Dynergy Resource I, LLC, DERS was transferred to become a wholly owned subsidiary of DES and renamed Dynergy Energy Services (East), LLC. DES-East will provide retail electric service to customers in Ohio under the d/b/a name of Dynergy Energy Services. For a limited period of time following the Acquisition, as the transition is made to the new corporate name, customers may continue to see the Duke Energy Retail Sales, LLC name on their bills.

D-1 Operations

DES-East will operate as a retail power marketing company and aggregator, and anticipates that it will schedule retail power for transmission and delivery, provide retail ancillary services, and any other services that may be expected in order to meet the requirements of its retail electric service customers. DES-East does not anticipate generating power for retail sales.

D-2 Operations Expertise

DES-East employees have substantial experience originating, negotiating, closing, and servicing retail power contracts. Also, as a subsidiary of Dynegy Inc., DES-East will be able to leverage the knowledge, skill and expertise of employees at Dynegy Inc., which currently holds two alternative retail electric supplier certificates through subsidiaries in Illinois, to offer service to all eligible residential and non-residential retail customers:

- *Illinois Power Marketing Company d/b/a Homefield Energy*. The Illinois Power Marketing Company certificate dates back to August 18, 2000 (under the Ameren Energy Marketing Company name). The most recent Certification Order, ICC Docket 14-0015, was entered by the ICC on February 5, 2014.
- *Dynegy Energy Services, LLC*. The most recent Certification Order, ICC Docket 14-0455, was entered by the ICC on August 13, 2014.

D-3 Key Technical Personnel

See attached.

D-4 FERC Power Marketer License Number

DES obtained FERC approval to be a power marketer at FERC Docket No. ER14-1569-000 (order issued May 2014).

DES-East's current FERC Market-Based Rate Authority is based on DERS' FERC approval at FERC Docket No. ER14-1069 (order issued March 2014).

April 22, 2015

Respectfully submitted,

/s David F. Proaño

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mbooher@bakerlaw.com

David F. Proaño (0078838)

dproano@bakerlaw.com

Gretchen L. Lange (0080857)

glange@bakerlaw.com

BAKER & HOSTETLER LLP

1900 East Ninth Street, Suite 3200

Cleveland, Ohio 44114

Phone: 216-861-7834

Fax: 216-696-0740

Counsel for Dynegy Energy Services (East), LLC

AFFIDAVIT

State of Illinois; Collinsville ss.
(Town)

County of Madison :

Sheree M. Petrone, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the President (Office of Affiant) of Dynegy Energy Services (East), LLC (Name of Applicant).

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

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

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

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

Sheree M. Petrone

Signature of Affiant & Title

Sheree M. Petrone, President

Sworn and subscribed before me this 13th day of April, 2015
Month Year

Christine D. Brown

Signature of official administering oath

Christine Brown, Retail Contract Administrator

Print Name and Title

My commission expires on January 2, 2017

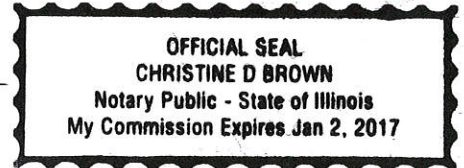


Exhibit A-11 “Corporate Structure”



Dynegey Energy Services (East), LLC (“DES-East”) provides retail energy in Ohio, Pennsylvania and Michigan under the d/b/a of Dynegey Energy Services. DES-East is a wholly owned subsidiary of Dynegey Energy Services, LLC (“DES”), which is a wholly owned subsidiary of Dynegey, Inc. (“Dynegey”). DES also provides retail electricity in the PJM part of Illinois. DES-East has no subsidiaries. Illinois Power Marketing Company d/b/a Homefield Energy is the only affiliate of DES-East that supplies retail electricity to customers in Illinois. DES-East affiliates Dynegey Marketing & Trade, LLC, Electric Energy, Inc., and Dynegey Power Marketing, LLC supply wholesale electricity to customers in North America.

*Following the closing of the Dynegey – Duke transaction, “Duke Energy Retail Sales, LLC” was renamed “Dynegey Energy Services (East), LLC.”

Exhibit C-4 “Financial Arrangements”

DES-East will utilize parental guarantees when needed to conduct its business activities (see attached letter).

Dynegy Inc.
601 Travis Street, Suite 1400
Houston, Texas 77002
Phone 713.507.6400



April 14, 2015

Public Utilities Commission of Ohio
Barcy F. McNeal, Secretary
180 East Broad Street
Columbus, Ohio 43215


Re: Dynegy Energy Services (East), LLC Case No. 04-1323-EL-CRS

Dear Ms. McNeal:

Dynegy Energy Services (East), LLC, a subsidiary of Dynegy Inc., and formerly known as Duke Energy Retail Sales, LLC, has filed a material change report with the Public Utilities Commission of Ohio in connection with its certification as a Competitive Retail Electric Service provider in Ohio.

Dynegy Inc., as the ultimate parent of Dynegy Energy Services (East), LLC, guarantees the obligations that Dynegy Energy Services (East), LLC, incurs in the operation of its business as a competitive retail electric service provider, to the extent necessary.

Dynegy Energy Services (East), LLC

By: 
Siddharth Manjeshwar
Vice President & Treasurer

Under service agreements, Dynegy Inc. and its subsidiaries Dynegy Administrative Services Company and Dynegy Operating Company provide services to and are authorized to act on behalf of certain indirect subsidiaries of Dynegy Inc., including the following: Dynegy Gas Investments Holdings, LLC, Dynegy Power, LLC, Dynegy Kendall Energy, LLC, Ontelaunee Power Operating Company, LLC, Dynegy Power Generation, Inc., Blue Ridge Generation LLC, Black Mountain CoGen, Inc., Sithe Energies, Inc., Sithe/Independence Power Partners, L.P., Sithe/Independence LLC, Sithe/Independence Funding Corp., Dynegy Oakland, LLC, Dynegy South Bay, LLC, Dynegy Morro Bay, LLC, Dynegy Moss Landing, LLC, Casco Bay Energy Company, LLC, Dynegy Coal Investments Holdings, LLC, Dynegy Midwest Generation, LLC, Havana Dock Enterprises, LLC, Dynegy Power Marketing, LLC, Dynegy Coal Trading & Transportation, LLC, and Dynegy Marketing and Trade, LLC.

Exhibit C-5 “Forecasted Financials”

Filed under seal.

Exhibit C-7 “Credit Report”

See attached.

Rating Action: Moody's affirms Dynegy Ratings after \$6.25 billion acquisitions

Global Credit Research - 22 Aug 2014

New York, August 22, 2014 -- Moody's Investors Service affirmed Dynegy Inc.'s B2 corporate family rating (CFR) following the announcement today that it plans to acquire 12,500 MW of coal and gas fired generation from Duke Energy Corporation and private equity firm Energy Capital Partners (ECP) for a total cost of \$6.25 billion. Moody's also raised Dynegy's speculative grade liquidity rating to SGL-2 from SGL-3.

RATINGS RATIONALE

Dynegy announced that it expects to finance the transaction with \$5 billion of unsecured notes and \$1.25 billion of equity and convertible securities. The B1 rating on the senior secured term loan and revolving credit facility, and the B3 rating on Dynegy's existing unsecured notes, are also affirmed. The outlook is stable. If the transaction is financed as announced today, we expect to assign a B3 rating to the proposed \$5 billion unsecured notes and expect to upgrade the rating on the existing \$800 million term loan and secured revolving credit facility (even after being upsized by \$950 million) to Ba3 from B1. The upgrade would reflect better recovery prospects on the secured debt as it benefits from the addition of \$5 billion of unsecured notes to the capital structure.

These assets appear fully valued under the transaction at a Debt/EBITDA multiple of about 7.0x (based on the projected average 2015-17 EBITDA under current forward curves). This is significantly higher than Dynegy's current standalone multiple of about 5.1x and so Dynegy's financial profile will be weaker due to these acquisitions.

"These transactions are transformative for Dynegy as they result in a substantial increase in scale and geographical diversification, resulting in an improvement in the overall business profile", said Swami Venkataraman, Moody's Vice President and Senior Credit Officer. "While the transaction is heavily leveraged, the fact that Dynegy is quite strongly positioned at its current B2 CFR, along with its improved business risk profile, allows us to maintain its B2 rating despite the expected weaker financial profile", he said. "Going forward, future M&A transactions will continue to be a major driver of credit quality. However, the evolution of Dynegy's policies on hedging, leverage, dividends and retail risk management will also be key drivers", he added.

For the 2015-17 period, including Moody's adjustments for energy and MISO capacity prices, we expect Dynegy to have CFO pre-W/C coverage of interest and debt ranging between 2x-3x and 8-11%, respectively. With no dividend payments to shareholders, retained cash flow coverage ratios will be very similar to CFO pre-W/C coverage ratios while we expect free cash flow (FCF) coverage of debt to range between 6-9%. These are our base case ratios and assume market prices as of the end of July 2014 and MISO capacity prices at 2014 levels (unless bilaterally contracted at a specific price). They do not consolidate Dynegy's Illinois Power Holdings subsidiary (IPH), which is a ring-fenced non-recourse entity but do include cash flows from the Brayton Point plant for the 2015-17 period. A more conservative analysis uses the same merchant pricing assumptions but consolidates IPH and also excludes all Brayton Point cash flows. Under these assumptions, we expect CFO pre-W/C debt and interest coverage ratios in the range of 6-8% and 1.5x-2x, respectively and FCF coverage at 4-6%.

There has been a noticeable improvement in merchant market pricing for both energy and capacity in 2014, likely driven by a combination of the polar vortex of January 2014 as well as upcoming coal plant retirements on account of the EPA MATS rule. While the market has given up a significant portion of its gains since May 2014, we believe that industry conditions have stabilized from the downward trend of the last few years. Natural gas prices for 2015 have traded in a band between \$4/MMBtu and \$4.5/MMBtu for the last two years. Reserve margins are expected to tighten significantly in 2015-16 on account of plant retirements in MISO, PJM and ISO-NE, all markets where DYN has a presence. As a result, we expect stable, if not improving, prices for energy and capacity, a contrast to the sustained decline in power prices over the past several years.

The Duke and ECP assets are mostly economically competitive. The Duke coal plants had substantial capacity factors even in 2012 when fuel switching to gas was at its peak. These plants are efficient 10,000 btu/kWh heat rate units and fully scrubbed. With an average production cost of about \$25/MWh, they are well positioned to improve margins if gas prices rise. The plants use both NAPP coal (25%) and ILB coal (75%). The ability to mainly use ILB is a positive given its superior cost and supply profile.

Both portfolios have a number of efficient 7,000 heat rate CCGTs that are well positioned from the perspective of both capacity and energy markets. None of the major coal plants is at risk for retirement due to MATS regulations, except for Brayton Point. However, carbon exposure remains a longer term concern that could increase the risk profile of Dynegy going forward.

Outlook

The stable outlook reflects improved market conditions in the merchant power sector and the expectation that prices have stabilized, although the timing and extent of the upside remains uncertain. The outlook also reflects Dynegy's strong liquidity and lack of debt maturities through 2020. Future M&A activity remains a key variable that could affect the rating outlook going forward.

WHAT COULD CHANGE RATING -- UP

Prospects for any upside movement in ratings will require a substantial and sustained improvement in Dynegy's financial profile, which would likely be predicated on a continued improvement in merchant market conditions. We would expect CFO pre-WC coverage of interest and debt to be in excess of 2.5x and 10%, respectively for ratings to be raised. As management consolidates this acquisition, an upgrade would also require policies on leverage, dividends and risk management consistent with higher ratings.

WHAT COULD CHANGE RATING -- DOWN

Downside risk could arise from future M&A transactions that further weaken the financial profile or a renewed downturn for the merchant industry. A downgrade could also result if we expect CFO pre-WC coverage of interest and debt to fall to a range of 1x-1.5x and 5-8%, respectively, on a sustained basis. Ratings on various debt tranches may also be affected if Dynegy were to adjust its capital structure by issuing significant amounts of secured debt in the future that substantively alters recovery expectations.

Upgrades:

..Issuer: Dynegy Inc.

.... Speculative Grade Liquidity Rating, Upgraded to SGL-2 from SGL-3

Outlook Actions:

..Issuer: Dynegy Inc.

....Outlook, Remains Stable

Affirmations:

..Issuer: Dynegy Inc.

.... Probability of Default Rating, Affirmed B2-PD

.... Corporate Family Rating, Affirmed B2

....Senior Secured Bank Credit Facility, Affirmed B1, LGD3

....Senior Unsecured Regular Bond/Debenture, Affirmed B3, LGD5

The principal methodology used in this rating was Unregulated Utilities and Power Companies published in August 2009. Other methodologies used include Loss Given Default for Speculative-Grade Non-Financial Companies in the U.S., Canada and EMEA published in June 2009. Please see the Credit Policy page on www.moody's.com for a copy of these methodologies.

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Exhibit D-3 “Key Technical Personnel”

Sheree Petrone
Vice President, Retail, Dynegy
618-343-7756
Sheree.M.Petrone@dynegy.com

Ms. Petrone has four or more years of experience with enterprise financial and administrative responsibilities including profit and loss responsibilities.

- Relevant Occupational Experience: Vice President, Retail, Dynegy.

Description of Duties Personally Responsible for in above Role: Responsible for all aspects of Dynegy's retail market business including profit and loss responsibilities.

Duration performed above duties: August 2013 to Present.

- Relevant Occupational Experience: Vice President, Commercial Integration, Energy Trading & Marketing, Constellation

Description of Duties Personally Responsible for in above Role: Led integration for Exelon and Constellation marketing and wholesale trading organizations.

Duration performed above duties: 2012 to August 2013.

- Relevant Occupational Experience: Vice President, Fuels, Environmental Trading and Marketing, Power Team, Exelon.

Description of Duties Personally Responsible for in above Role: Led commodities trading team to deliver and hedge natural gas, coal and oil supply for power generation and retail customers.

Duration performed above duties: 2010 to 2012.

- Relevant Occupational Experience: Vice President, Retail Energy Company, Exelon Energy

Description of Duties Personally Responsible for in above Role: Led retail energy company providing retail electric service in Illinois, Michigan and Ohio.

Duration performed above duties: 2005 to 2010

Ms. Petrone has four or more years of experience buying and selling power and energy in wholesale markets.

- Relevant Occupational Experience: Vice President, Fuels, Environmental Trading and Marketing, Power Team, Exelon.

Description of Duties Personally Responsible for in above Role: Led commodities trading team to deliver and hedge natural gas, coal and oil supply for power generation and retail customers.

Duration performed above duties: 2010 to 2012.

- Relevant Occupational Experience: Vice President, Retail Energy Company, Exelon Energy

Description of Duties Personally Responsible for in above Role: Led retail energy company providing service in Illinois, Michigan and Ohio.

Duration performed above duties: 2005 to 2010

Ms. Petrone has four or more years of electric system operational experience.

Relevant Occupational Experience: Director, Finance and Planning, PECO

Description of Duties Personally Responsible for in the above Roles: Managed financial planning for electric and gas transmission and distribution business.

Duration performed above duties: 1999-2004

Additional biographical information:

Ms. Petrone is an accomplished energy executive with broad general management and business development experience in trading and marketing, power generation, transmission and distribution. Ms. Petrone received her M.B.A. in Finance from Drexel University, Philadelphia, PA. She is a graduate of the University of Delaware, Newark, DE, where she was a double major in Chemistry and Art History. She has also completed the General Management Executive Education Program at Harvard Business School, Cambridge, MA.

Alan Potts
Director, Retail Sales, Dynegy
618-343-7759
Alan.L.Potts@dynegy.com

Mr. Potts has four or more years of experience with enterprise financial and administrative responsibilities including profit and loss responsibilities.

Relevant Occupational Experience: Director, Retail Sales, Illinois Power Marketing and Ameren Energy Marketing

Description of Duties Personally Responsible for in above Roles:

Mr. Potts directs a staff of 9 sales professionals responsible for sales and contracting for power and energy deliveries in Illinois' retail markets. He is responsible for managing the profit and loss of retail power agreements held by DES. His administrative responsibilities also include risk management documentation for retail commercial and industrial sales.

Duration performed above duties: 7 years

Additional biographical information:

Mr. Potts joined Illinois Power Marketing Company in 2013, assuming the role of Director, Retail Sales after Ameren Energy Marketing was acquired by Dynegy Inc. Prior to that, Mr. Potts joined Ameren Corporation in 1997 after serving in several capacities with Central Illinois Public Service Company during the prior 20 years, and has 16 years of experience developing power supply contracts in Illinois' retail markets. Since 2005, he has been responsible for all retail power sales activities for Ameren Energy Marketing, and subsequently Illinois Power Marketing, overseeing the development of power supply contracts with retail customers. Mr. Potts holds a B.S. in Marketing from Southern Illinois University at Carbondale.

Mark Fanning
Director, Marketing and Customer Care, Dynegy
618-343-7734
Mark.T.Fanning@Dynegy.com

Mr. Fanning has four or more years of experience with enterprise financial and administration responsibilities including profit and loss responsibilities. In addition, Mr. Fanning has four or more years of electric system operational experience.

Relevant Occupational Experience: Managing Supervisor, Account Management

Description of Duties Personally Responsible for in above Role:

Mr. Fanning is responsible for customer account management, including contract administration, account switching processes (DASRs), complaint resolution, and administration of tariff requirements and interface with utility personnel as required for ARES operations. He is also responsible for transmission organization (PJM, MISO) settlements and reconciliation with contract revenue.

Duration performed above duties: 7 years

Additional biographical information:

Mr. Fanning joined Illinois Power Marketing in 2013, assuming the role of Director, Marketing and Customer Care after Ameren Energy Marketing was acquired by Dynegy Inc. Since 2005, he has supervised the account management staff. Mr. Fanning is responsible for ensuring sales, marketing and account management efforts are implemented through back office systems and support personnel. Prior to joining Ameren Energy Marketing, Mr. Fanning had 10 years of prior experience in marketing and customer account administration with various electric companies. He holds a B.J. in Advertising and a B.A. in Political Science from the University of Missouri.

Dennis Beutler
Senior Director, Origination and Wholesale Marketing, Dynegy
618-343-7710
dennis.r.beutler@dynegy.com

Mr. Beutler has four or more years of experience buying and selling power and energy in wholesale markets.

Relevant Occupational Experience: Managing Supervisor, Wholesale Sales

Description of Duties Personally Responsible for in above Role:

Mr. Beutler has extensive experience buying and selling power and energy in wholesale markets. Mr. Beutler is responsible for the wholesale sales and the origination desk and possesses an in-depth knowledge of the MISO. Duration performed above duties: Mr. Beutler has performed the duties described above since 2000.

Additional biographical information:

Dennis R. Beutler brings more than 40 years of experience in the energy field to Dynegy. Prior to joining Ameren Energy Marketing in May of 2000, Mr. Beutler was a Key Account Executive for Ameren Services. There he was responsible for the account management of more than a dozen key customers. For six years until 1997, Mr. Beutler was the General Supervisor of Planning at the Meramec Generating Station. He was responsible for planning activities in both the Operations and Maintenance areas. Mr. Beutler began his energy career in the early 1970's, working in various capacities for Union Electric Company. He possesses extensive hands-on experience in both the operating and maintenance areas associated with power generation. Mr. Beutler holds a Bachelor of Science degree in Business Management from Maryville University, in St. Louis, Missouri.

Jason Anderson
Senior Director, Trading, Dynegy
713-767-0117
Jason.a.anderson@dynegy.com

Mr. Anderson has at least four years of experience buying and selling power and energy in wholesale markets.

Relevant Occupational Experience: Asset Manager for Dynegy, Power Trader for Dynegy, Power Scheduler for Dynegy.

Description of duties in above Roles: Traded in the MISO and PJM based markets as well as the physical bilateral markets in the Midwest. Scheduled power in the Midwest markets pre-MISO.

Duration performed above duties: More than 10 years.

Shannon Brown
Vice President, Asset Management, Dynegy
713-767-8641
Shannon.brown@dynegy.com

Mr. Brown has four or more years of electric system operational experience related to financial reporting, settling and supporting wholesale market activities.

Relevant Occupational Experience: Managing Director, Coal Procurement & Transportation; Senior Director, Asset Management

Description of Duties Personally Responsible for in above Roles:

Currently manages and directs a staff of 23 responsible for the procurement and delivery of fuel to coal-fired facilities in the Midwest, financial reporting, bidding, scheduling and trading wholesale transactions in the MISO and PJM markets. Mr. Brown has extensive experience originating and managing energy and capacity in wholesale markets.

Duration performed above duties: Mr. Brown has performed the duties described above since 2001.

Additional biographical information:

Mr. Brown joined Dynegy in 2000 and concentrated on financial planning and analysis. Prior to joining Dynegy, Mr. Brown had 5 years of experience in various energy roles, including finance and accounting. He holds a BA in Accounting from Texas State University.

Mark Chamblee
Managing Director, Financial Trading, Dynegy
713-767-0116
Mark.D.Chamblee@Dynegy.com

Mr. Chamblee has at least four years of experience buying and selling power in wholesale energy markets.

Relevant Occupational experience: Senior Director, Financial Trading for Dynegy; Vice President, West Trading for Fortis; Senior Trader, West Power Trading for BP Energy; Senior Trader, West Power Trading for Dynegy.

Description of duties in above roles: Mr. Chamblee's duties in the above-mentioned roles include wholesale buying/selling both physical and financial power and financial gas and oil for the purpose of both asset management and financial speculation.

Duration performed above duties: 14 years.

Brian Daschbach
Term Trader, Dynegy
613-343-7912
brian.c.daschbach@dynegy.com

Mr. Daschbach has at least four years of experience buying and selling energy in wholesale markets.

Relevant Occupational experience: Power Trader / Analyst, Term Trading for Ameren Energy Marketing; Real Time Power Trader for Constellation Energy Group.

Description of duties in above roles: Mr. Daschbach's duties currently include managing the short-term hedge portfolio for a merchant fleet of coal and gas generation in MISO and PJM. At Constellation Energy Group, Mr. Daschbach's duties included economically supplying hourly load requirements in Entergy Services, Inc. (EES) and Southern Company Services, Inc. (SOCO) control areas.

Duration performed above duties: More than six years.

Jinna Hopson
Term Trader, Dynegy
713-767-4717
jinna.r.hopson@dynegy.com

Ms. Hopson has at least one year of scheduling experience working for Ameren Energy Marketing, an entity that is both a member of PJM and a market participant in the Midwest ISO.

Relevant Occupational Experience: Real Time Power Trader; Power Scheduler II for AEM.

Description of Duties Personally Responsible for in above Role: Ms. Hopson's duties include scheduling the transportation of physical power to customers and negotiating and executing short-term hedge transactions. In her prior role as Power Scheduler II, Ms. Hopson performed power scheduling duties for AEM's participation in retail and wholesale markets in PJM and MISO. Her responsibilities included managing AEM's daily financial trading and delivery obligations, transmission tagging and scheduling procedures.

Duration performed above duties: Power Scheduler II from 2004 to 2011. Real Time Power Trader from 2011 to Present.

Additional biographical information:

Ms. Hopson has seven years of relevant energy marketing experience with the front office, primarily related to scheduling power deliveries in multiple Illinois control areas. She earned her B.S. in business, finance, and economics from University of Missouri – St. Louis.

Robert Nelson
Senior Director, Asset Management, Dynegy
713-767-4522
Robert.Nelson@Dynegy.com

Mr. Nelson has been a certified NERC System Operator for 17 years.

Relevant Occupational Experience: Senior Director, Asset Management, Dynegy

Description of Duties Personally Responsible for in above Roles:

Mr. Nelson is responsible for managing the Dynegy Real-Time 24 Hour Desk for MISO and PJM assets. He also manages bidding of Day Ahead offers into MISO.

Duration performed above duties: 2005 to Present

Additional biographical information:

- NERC Certification# RC200512474 Expires 12/6/16
- Over 40 years of experience in the operation of Transmission and Generation Dispatch

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in

Case No(s). 04-1323-EL-CRS

Summary: Report DYNEGY ENERGY SERVICES (EAST), LLC'S MATERIAL CHANGE REPORT electronically filed by Mr. David F. Proano on behalf of Dynegy Energy Services (East), LLC