



PUCO USE ONLY – Version 1.07		
Date Received	Case Number	Certification Number
	15-1550- GA-CRS	

**CERTIFICATION APPLICATION  
COMPETITIVE RETAIL NATURAL GAS SUPPLIERS**

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-16 - Company History*). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

**SECTION A - APPLICANT INFORMATION AND SERVICES**

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

☒ Retail Natural Gas Aggregator    ☒ Retail Natural Gas Broker    ☒ Retail Natural Gas Marketer

**A-2 Applicant information:**

Legal Name      Residents Energy, LLC  
Address      520 Broad Street, Newark, NJ 07102  
Telephone No.      973-438-3500      Web site Address      www.residentsenergy.com

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

Name      Same as above.  
Address  
Web site Address      Telephone No.

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

Residents Energy, LLC

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

Name      Avi Keilson      Title      Director of Regulatory Affairs  
Business Address      520 Broad Street, Newark, NJ 07102  
Telephone No.      973-438-3920      Fax No.      973-438-1878      Email Address      akeilson@genieretail.com

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

Name Wayne Stoughton Title VP, Customer Service & Regulatory  
Business address 20 West Third Street, Suite 10, Jamestown, NY 14701  
Telephone No. 973-438-7271 Fax No. 716-664-2476 Email Address wstoughton@genieretail.com

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

Customer service address PO Box 400, Jamestown, NY 14702-0400  
Toll-Free Telephone No. 888-828-7374 Fax No. 716-664-2476 Email Address contactus@residentsenergy.com

**A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee**

Name Kegler, Brown, Hill & Ritter Title Statutory Agent  
Business address 65 East State Street, Columbus, Ohio 43215  
Telephone No. 6144625400 Fax No. 6144642634 Email Address n/a

**A-9 Applicant's federal employer identification number 272046457**

**A-10 Applicant's form of ownership: (Check one)**

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

**A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)**

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Dominion East Ohi	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Duke Energy Ohi	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	<input checked="" type="checkbox"/>	Residential	<input checked="" type="checkbox"/>	Small Commercial	<input checked="" type="checkbox"/>	Large Commercial / Industrial

**A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.**

☐ Columbia Gas of Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

☐ Dominion East Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

☐ Duke Energy Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

☐ Vectren Energy Delivery of Ohio

<input type="checkbox"/>	Residential	Beginning Date of Service		End Date	
<input type="checkbox"/>	Small Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/>	Industrial	Beginning Date of Service		End Date	

**A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:**

<input checked="" type="checkbox"/>	Columbia Gas of Ohio	Intended Start Date	December 1, 2016
<input checked="" type="checkbox"/>	Dominion East Ohio	Intended Start Date	December 1, 2016
<input checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	December 1, 2016
<input checked="" type="checkbox"/>	Vectren Energy Delivery of Ohio	Intended Start Date	December 1, 2016

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 **Exhibit A-14 "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-15 **Exhibit A-15 "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 natural gas or electricity to customers in North America.
- A-16 **Exhibit A-16 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-17 **Exhibit A-17 "Articles of Incorporation and Bylaws,"** if applicable, provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.
- A-18 **Exhibit A-18 "Secretary of State,"** provide evidence that the applicant is currently registered with the Ohio Secretary of the State.

## SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a current 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 natural gas service, or retail/wholesale electric services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking to be certified to provide (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services it is seeking to be certified to provide.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No      ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas.

☒ No      ☐ Yes

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

## **SECTION C - APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as 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 whether 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 current financial arrangements to conduct competitive retail natural gas service (CRNGS) 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 CRNGS operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.


- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current 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 current 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 since applicant last filed for certification.
- 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, or at any time as a participant in the Ohio Natural Gas Choice programs.

## **SECTION D – APPLICANT TECHNICAL CAPABILITY**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

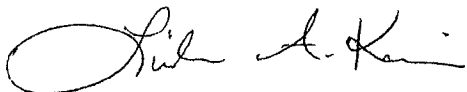
- D-1 **Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services, as well as other services used to supply natural gas to the natural gas company city gate for retail customers.
- D-2 **Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 **Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

 Does not

Sworn and subscribed before me this

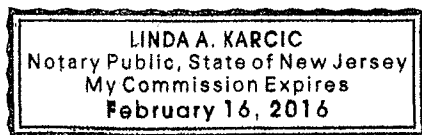
5<sup>th</sup> day of November Month 2015 Year



Signature of official administering oath

LINDA A. KARCIC Notary

Print Name and Title



My commission expires on

2/16/16



# The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service  
Affidavit Form  
(Version 1.07)

In the Matter of the Application of )

RESIDENTS ENERGY, LLC )

for a Certificate or Renewal Certificate to Provide )

Competitive Retail Natural Gas Service in Ohio. )

Case No. 15 - 1550 -GA-CRS

County of Essex


State of New Jersey

Alan Schwab

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

Affiant Signature & Title

 Pres & COO

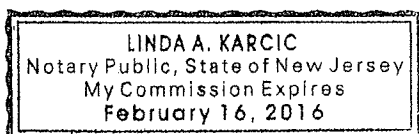
Sworn and subscribed before me this 5<sup>th</sup> day of November Month 2015 Year



Signature of Official Administering Oath

Linda A. KARCIC - NOTARY

Print Name and Title



My commission expires on

2/16/16

(CRNGS Supplier -Version 1.07) Page 7 of 7

**Exhibit A-14 "Principal Officers, Directors & Partners"**

*Provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.*

Michael Stein, CEO, 520 Broad Street, Newark, NJ 07102, 973-438-3018

Alan Schwab, President & COO, 520 Broad Street, Newark, NJ 07102, 974-438-4343

Terrence Stronz, CFO, 20 West 3<sup>rd</sup> Street, Suite 10, Jamestown, NY 14701, 973-438-7263

Avi Goldin, EVP, 520 Broad Street, Newark, NJ 07102, 973-438-4075

Joyce Mason, Secretary, 520 Broad Street, Newark, NJ 07102, 973-438-4466

**Exhibit A-15 "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 natural gas or electricity to customers in North America.*

The applicant is a wholly-owned subsidiary of IDT Energy, Inc. which in turn is a wholly-owned subsidiary of Genie Retail Energy, Inc. which is a wholly-owned subsidiary of Genie Energy International Corporation which is owned almost entirely by Genie Energy Ltd., a publicly traded company.

See graphical description of Applicant's corporate structure, attached.

Affiliates that supply retail or wholesale electricity or natural gas to customers in North America:

IDT Energy, Inc., - immediate parent of applicant - is a retail supplier of electricity and/or natural gas to customers in NY, NJ, PA, MD, DC and IL.

Evergreen Gas & Electric, LLC - affiliate of applicant - is licensed as a retail electricity and natural gas supplier in NY but is not currently active.

Diversegy, LLC – affiliate of applicant – broker of electricity and natural gas to commercial customers in numerous jurisdictions throughout the US. Licensed as an Aggregator/Broker of both electricity and natural gas in Ohio under license numbers 12-605E(2) and 12-279G(2).

EPIQ Energy, LLC – affiliate of applicant - broker of electricity and natural gas to residential and small commercial customers in numerous jurisdictions throughout the US. Licensed as an Aggregator/Broker of both electricity and natural gas in Ohio under license numbers 13-713E(2) and 13-315G(2).

**Exhibit A-16 "Company History"**

*Provide a concise description of the applicant's company history and principal business interests.*

The applicant was formed in the State of New York on March 4, 2010, under the name New Energy Services, LLC. The New York Public Service Commission ("NYPSC") deemed it eligible to serve as a natural gas supplier (ESCO) on April 2, 2010. Sometime thereafter it began serving natural gas customers in the ConEdison and Keyspan territories in New York City. On July 26, 2011, the NYPSC deemed the Company eligible to serve as an electricity supplier.

On April 26, 2011, the applicant received its natural gas supplier license from the NJ Board of Public Utilities ("NJBPU"). It began serving natural gas customers in the PSE&G territory of New Jersey sometime thereafter.

The founders of the applicant then decided that they did not wish to pursue growth and they allowed the customers to migrate back to the utilities and/or other suppliers.

On August 7, 2012, all of the membership interests in the applicant were purchased by IDT Energy, Inc. ("IDTE"), a Delaware corporation headquartered in Newark, New Jersey.

In March of 2013, IDTE changed the name of the applicant to Residents Energy, LLC, and its headquarters address to Newark, New Jersey. On March 21, 2013, The New York Public Service Commission issued a new Eligibility Letter acknowledging the applicant's name change.

On April 23, 2014, the New Jersey Board of Public Utilities issued Electric Power Supplier and Gas Supplier Licenses to the applicant as Residents Energy, LLC.

The Pennsylvania Public Utility Commission granted the applicant a license to serve as a Natural Gas Supplier on November 13, 2014 and a license to serve as an Electric Generation Supplier on December 18, 2014.

After completion of the application process and the appropriate EDI testing, the applicant began serving electric and natural gas customers in the majority of the New York utility territories during the 4<sup>th</sup> Quarter of 2014.

The applicant began serving electric and natural gas customers in some of the utility territories in New Jersey and Pennsylvania during the first half of 2015.

**Exhibit A-17 "Articles of Incorporation and Bylaws"**

*Provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.*

Copies of the applicant's Articles of Organization and amendments thereto, are attached. As a limited liability company, the applicant does not have Bylaws.

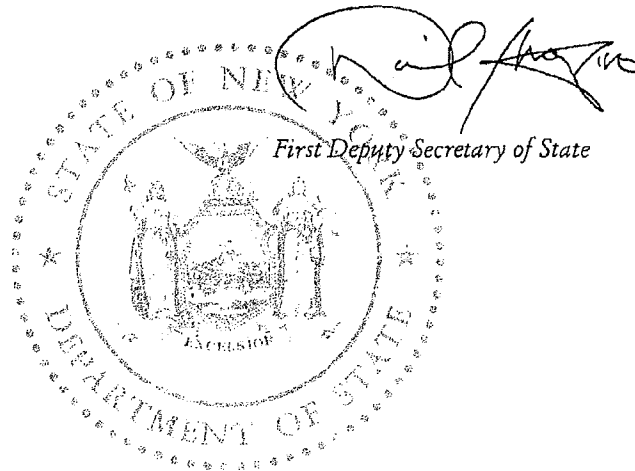
**State of New York**  
**Department of State** } ss:

I hereby certify, that NEW ENERGY SERVICES LLC a NEW YORK Limited Liability Company filed Articles of Organization pursuant to the Limited Liability Company Law on 03/04/2010, and that the Limited Liability Company is existing so far as shown by the records of the Department.

\*~\*~\*

*WITNESS my hand and the official seal  
of the Department of State at the City of  
Albany, this 06th day of April two  
thousand and ten.*

201004070380 100



*First Deputy Secretary of State*

***STATE OF NEW YORK***

***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of  
the Department of State, at the City of  
Albany, on April 8, 2010.

A handwritten signature in black ink, appearing to read "Daniel E. Shapiro".

Daniel E. Shapiro  
First Deputy Secretary of State

100304000 577

OPALID: 794385

New York State  
Department of State  
Division of Corporations, State Records  
and Uniform Commercial Code  
Albany, NY 12231

*(This form must be printed or typed in black ink)*

## ARTICLES OF ORGANIZATION OF

New Energy Services LLC  
*(Insert name of Limited Liability Company)*

Under Section 203 of the Limited Liability Company Law

**FIRST:** The name of the limited liability company is: New Energy Services LLC

**SECOND:** The county, within this state, in which the office of the limited liability company is to be located is: New York

**THIRD:** The Secretary of State is designated as agent of the limited liability company upon whom process against it may be served. The address within or without this state to which the Secretary of State shall mail a copy of any process against the limited liability company served upon him or her is:

Stillwater Capital Partners, Inc.

41 Madison Avenue

29th Floor

New York, NY 10010 USA

Abe Dweck

*(signature of organizer)*

Abe Dweck

*(print or type name of organizer)*

100304000577

OPALID: 794385

100304000 577

# ARTICLES OF ORGANIZATION OF

New Energy Services LLC  
(Insert name of Limited Liability Company)

Under Section 203 of the Limited Liability Company Law

Filed by: Abe Dweck  
(Name)

41 Madison Avenue  
29th Floor  
(Mailing address)

New York, NY 10010 USA  
(City, State, Zip code, and Country)

Note: This online form was prepared by the NYS Department of State and the NYS Governor's Office of Regulatory Reform for filing articles of organization for a domestic limited liability company. It does not contain all option provisions under the law. You are not required to use this form. You may draft your own form or use forms available at legal stationery stores. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be submitted with filing fee.

STATE OF NEW YORK  
DEPARTMENT OF STATE

FILED MAR 04 2010

TAX \$ \_\_\_\_\_

BY: mr

FILED

2010 MAR -4 PM 12:57

628

**CORPORATION SERVICE COMPANY**

www.cscglobal.com

CSC- Wilmington  
Suite 400  
2711 Centerville Road  
Wilmington, DE 19808  
800-927-9800  
302-636-5454 (Fax)

**Matter#** Not Provided  
**Project Id :**

**Order#** 332114-5  
**Order Date** 08/30/2012

**Entity Name :** NEW ENERGY SERVICES LLC  
**Jurisdiction :** NY-Department of State  
**Request for :** Domestic Change of Agent Filing  
**File date :** 09/28/2012  
**Result :** Filed

Ordered by JILLIAN WALSH at GENIE ENERGY LTD.

Thank you for using CSC. For real-time 24 hour access to the status of any order placed with CSC, access our website at [www.cscglobal.com](http://www.cscglobal.com).

If you have any questions concerning this order or CSCGlobal, please feel free to contact us.

—da Snook  
ok@cscinfo.com

The responsibility for verification of the files and determination of the information therein lies with the filing officer; we accept no liability for errors or omissions.

FILING RECEIPT

=====

ENTITY NAME: NEW ENERGY SERVICES, LLC

DOCUMENT TYPE: CHANGE (DOM LLC)  
PROCESS REG.AGENT

COUNTY: NEWY

=====

FILED:09/28/2012 DURATION:\*\*\*\*\* CASH#:120928000162 FILM #:120928000151

FILER:

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JOYCE MASON  
GENIE ENERGY LTD.  
550 BROAD ST., 17TH FLR.  
NEWARK, NJ 07102

ADDRESS FOR PROCESS:

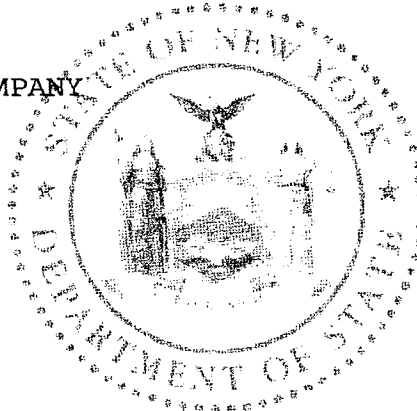
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CORPORATION SERVICE COMPANY  
80 STATE STREET  
ALBANY, NY 12207-2543

REGISTERED AGENT:

-----

CORPORATION SERVICE COMPANY  
80 STATE STREET  
ALBANY, NY 12207-2543



=====

SERVICE COMPANY: CORPORATION SERVICE COMPANY - 45

SERVICE CODE: 45

FEEs	30.00
-----	
FILING	30.00
TAX	0.00
CERT	0.00
COPIES	0.00
HANDLING	0.00

PAYMENTS	30.00
-----	
CASH	0.00
CHECK	0.00
CHARGE	0.00
DRAWDOWN	30.00
OPAL	0.00
REFUND	0.00

=====

332114JBA

DOS-1025 (04/2007)

New York State  
Department of State  
Division of Corporations, State Records  
and Uniform Commercial Code  
One Commerce Plaza, 99 Washington Avenue  
Albany, NY 12231  
www.dos.ny.gov

CERTIFICATE OF CHANGE  
OF

New Energy Services LLC

(Insert Name of Domestic Limited Liability Company)

Under Section 211-A of the Limited Liability Company Law

FIRST: The name of the limited liability company is:

New Energy Services LLC

If the name of the limited liability company has been changed, the name under which it was organized is:

SECOND: The date of filing of the articles of organization is: March 24, 2010

THIRD: The change(s) effected hereby are: [Check appropriate statement(s)]

1. ☐ The county location, within this state, in which the office of the limited liability company is located, is changed to:
2. ☒ The address to which the Secretary of State shall forward copies of process accepted on behalf of the limited liability company is changed to read in its entirety as follows:  
Corporation Service Company, 80 State Street, Albany, NY 12207-2543
3. ☒ The limited liability company hereby: [check one]
  - ☒ Designates Corporation Service Company  
as its registered agent upon whom process against the limited liability company may be served.  
The street address of the registered agent is:  
80 State Street, Albany, NY 12207-2543
  - ☒ Changes the designation of its registered agent to: Corporation Service Company  
The street address of the registered agent is:  
80 State Street, Albany, NY 12207-2543
  - ☒ Changes the address of its registered agent to:  
80 State Street, Albany, NY 12207-2543
  - ☐ Revokes the authority of its registered agent.

X

Joyce Maon  
(Signature)  
Joyce Maon  
(Type or print name)

Capacity of signer (Check appropriate box):

- ☐ Member  
☐ Manager  
☒ Authorized Person

CERTIFICATE OF CHANGE  
OF

\_\_\_\_\_  
(Insert Name of Domestic Limited Liability Company)

Under Section 211-A of the Limited Liability Company Law

Filed by: \_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Mailing address)

\_\_\_\_\_  
(City, State and ZIP code)

NOTE: This form was prepared by the New York State Department of State for filing a certificate of change by a domestic limited liability company. You are not required to use this form. You may draft your own form or use forms available at legal supply stores. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be submitted with a \$30 filing fee made payable to the Department of State.

\_\_\_\_\_  
(For office use only)

N. Y. S. DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS AND STATE RECORDS

ALBANY, NY 12231-0001

FILING RECEIPT

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ENTITY NAME: RESIDENTS ENERGY, LLC

DOCUMENT TYPE: AMENDMENT (DOM LLC)  
NAME

COUNTY: NEWY

=====

FILED:03/13/2013 DURATION:\*\*\*\*\* CASH#:130313000377 FILM #:130313000344

FILER:

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GENIE ENERGY LTD  
550 BROAD ST 17TH FLR

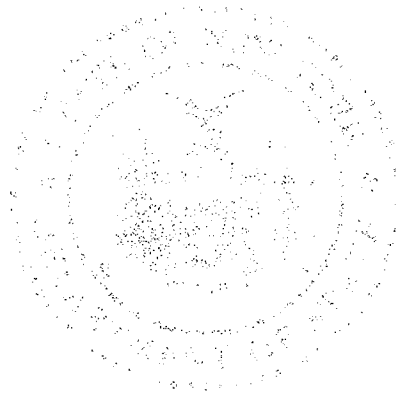
NEWARK, NJ 07102

ADDRESS FOR PROCESS:

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REGISTERED AGENT:

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SERVICE COMPANY: CORPORATION SERVICE COMPANY - 45

SERVICE CODE: 45

FEEs            120.00  
-----  
FILING           60.00  
TAX              0.00  
CERT             0.00  
COPIES           10.00  
HANDLING        50.00

PAYMENTS       120.00  
-----  
CASH             0.00  
CHECK            0.00  
CHARGE           0.00  
DRAWDOWN        120.00  
OPAL             0.00  
REFUND           0.00

=====

566995JBA

DOS-1025 (04/2007)

***STATE OF NEW YORK***

***DEPARTMENT OF STATE***

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
March 13, 2013.

A handwritten signature in black ink, appearing to read "Daniel E. Shapiro".

Daniel E. Shapiro  
First Deputy Secretary of State

New York State  
Department of State  
Division of Corporations, State Records  
and Uniform Commercial Code  
One Commerce Plaza, 99 Washington Avenue  
Albany, NY 12231  
www.dos.ny.gov

130313000344

CERTIFICATE OF AMENDMENT  
OF  
ARTICLES OF ORGANIZATION  
OF

NEW ENERGY SERVICES, LLC

*(Insert Name of Domestic Limited Liability Company)*

Under Section 211 of the Limited Liability Company Law

FIRST: The name of the limited liability company is:

NEW ENERGY SERVICES, LLC

If the name of the limited liability company has been changed, the name under which it was organized is:

SECOND: The date of filing of the articles of organization is: MARCH 4, 2010

THIRD: The amendment effected by this certificate of amendment is as follows: (Set forth each amendment in a separate paragraph providing the subject matter and full text of each amended paragraph. For example, an amendment changing the name of the limited liability company would read as follows: Paragraph *First* of the Articles of Organization relating to *the limited liability company name* is hereby amended to read as follows: *First: The name of the limited liability company is ... (new name) ...* )

Paragraph First of the Articles of Organization relating to

the limited liability company name

is hereby amended to read as follows:

First: The name of the limited liability company is: Residents Energy, LLC

130313000 344

X /s/ Joyce Mason

(Signature)

Joyce Mason

(Type or print name)

Capacity of signer (Check appropriate box):

☐ Member

☐ Manager

☒ Authorized Person

RECEIVED  
2013 MAR 12 PM 3:08

CERTIFICATE OF AMENDMENT  
OF  
ARTICLES OF ORGANIZATION  
OF

NEW ENERGY SERVICES, LLC

(Insert Name of Domestic Limited Liability Company)

Under Section 211 of the Limited Liability Company Law

Filed by: Genie Energy Ltd.  
(Name)

550 Broad St., 17th Flr.  
(Mailing address)

Newark, NJ 07102  
(City, State and Zip code)

100  
STATE OF NEW YORK  
DEPARTMENT OF STATE

FILED MAR 13 2013

TAX \$ 0

BY: KT

FILED  
2013 MAR 13 PM 1:49

NOTE: This form was prepared by the New York State Department of State for filing a certificate of amendment of a domestic limited liability company. It does not contain all optional provisions under the law. You are not required to use this form. You may draft your own form or use forms available at legal supply stores. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be submitted with a \$60 filing fee made payable to the Department of State.

(For office use only.)

CSC 45  
DRAW DOWN

CUSTOMER REF. #

566995 JBA

377

**Exhibit A-18 "Secretary of State"**

*Provide evidence that the applicant has registered with the Ohio Secretary of the State.*

Copy of Certificate from Secretary of State, attached.



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
01/08/2015	201500800342	REGISTRATION OF FOREIGN FOR PROFIT LLC (LFP)	125.00	100.00	0.00	0.00	0.00

**Receipt**

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

NSI  
145 BAKER ST.  
ATTN: MARINA REEL  
MARION, OH 43302

# STATE OF OHIO CERTIFICATE

Ohio Secretary of State, Jon Husted  
2355501

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

**RESIDENTS ENERGY, LLC**

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

Document(s)

**REGISTRATION OF FOREIGN FOR PROFIT LLC**

Effective Date: 01/07/2015

Document No(s):

**201500800342**



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

Witness my hand and the seal of the  
Secretary of State at Columbus, Ohio this  
8th day of January, A.D. 2015.

Ohio Secretary of State



Form 533B Prescribed by:  
Ohio Secretary of State  
**JON HUSTED**  
Ohio Secretary of State

Central Ohio: (614) 466-3910  
Toll Free: (877) SOS-FILE (767-3453)  
www.OhioSecretaryofState.gov  
Bussonv@OhioSecretaryofState.gov

Mail this form to one of the following:

Regular Filing (non expedite)  
P.O. Box 670  
Columbus, OH 43216

Expedite Filing (Two-business day processing  
time requires an additional \$100.00).  
P.O. Box 1300  
Columbus, OH 43216

## Registration of a Foreign Limited Liability Company

Filing Fee: \$125

CHECK ONLY ONE (1) BOX

(1) ☒ Registration of a Foreign For-Profit Limited  
Liability Company  
(106-LFA)  
ORC 1705

Jurisdiction of Formation **NEW YORK**

Date of Formation **03/04/2010**

(2) ☐ Registration of a Foreign Nonprofit  
Limited Liability Company  
(106-LFA)  
ORC 1705

Jurisdiction of Formation

Date of Formation

Name of Limited Liability Company in its jurisdiction of formation

**RESIDENTS ENERGY, LLC**

Name under which the foreign limited liability company desires to transact business in Ohio (if different from its name in its jurisdiction of formation) is:

Name must include one of the following words or abbreviations: "limited liability company," "limited," "LLC," "L.L.C.," "ltd.," or "ltd"

The address to which interested persons may direct requests for copies of the limited liability company's operating agreement, bylaws, or other charter documents of the company is:

**C/O MINI RIVERA**

Name

**1430 BROADWAY, SUITE 1615**

Mailing Address

**NEW YORK**

City

**NY**

State

**10018**

ZIP Code

The limited liability company hereby appoints the following as its agent upon whom process against the limited liability company may be served in the state of Ohio. The name and complete address of the agent is

CSC-Lawyers Incorporating Service (Corporation Service Company)

Name

50 West Broad Street, Suite 1800

Mailing Address

Columbus

City

Ohio

State

43215

ZIP Code

The limited liability company irrevocably consents to service of process on the agent listed above as long as the authority of the agent continues, and to service of process upon the Ohio Secretary of State if:

- a. an agent is not appointed, or
- b. an agent is appointed but the authority of that agent has been revoked, or
- c. the agent cannot be found or served after the exercise of reasonable diligence.

By signing and submitting this form to the Ohio Secretary of State, the undersigned hereby certifies that he or she has the requisite authority to execute this document.

**Required**

Must be signed by an authorized representative.

*Joyce Mason*  
Signature

If authorized representative is an individual, then they must sign in the "signature" box and print their name in the "Print Name" box.

By (if applicable)

JOYCE MASON, SECRETARY

Print Name

If authorized representative is a business entity, not an individual, then please print the business name in the "signature" box, an authorized representative of the business entity must sign in the "By" box and print their name in the "Print Name" box.

Signature

By (if applicable)

Print Name

Signature

By (if applicable)

Print Name

**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 natural gas service or retail/wholesale electric services.*

**Residents Energy, LLC**  
**520 Broad Street**  
**Newark, NJ 07102**

State	License Type	License No.	Commodity
NY	ESCO	Letter dated 3/21/13	Electric/Gas
NJ	TPS	ESL-0155	Electric
NJ	TPS	GSL-0137	Gas
PA	NGS	A-2014-2432600	Gas
PA	EGS	A-2014-2433184	Electric

**IDT Energy, Inc.**  
**520 Broad Street**  
**Newark, NJ 07102**

State	License Type	License No.	Commodity
NY	ESCO	Letter dated 9/8/04	Electric/Gas
NJ	TPS	ESL-0081	Electric
NJ	TPS	GSL-0090	Gas
MD	Electric Supplier	IR-1747	Electric
MD	Gas Supplier	IR-1745	Gas
PA	EGS	A-2009-2134623	Electric
PA	NGS	A-2009-2119279	Gas
IL	ARES	12-0428	Electric
DC	Electric Supplier	Order No. 16840	Electric
DC	Gas Supplier	Order No. 17245	Gas

**Evergreen Gas & Electric, LLC**  
**520 Broad Street**  
**Newark, NJ 07102**

State	License Type	License No.	Commodity
NY	ESCO	Letter dated 1/28/13	Electric/Gas

**EXHIBIT B-1 – “Jurisdictions of Operation” (cont.)**

**Diversegy, LLC**  
**5080 Spectrum Drive, Ste. 600W**  
**Addison, TX 75001**

State	License Type	License No.	Commodity
DC	Broker	Order No. 17118	Electric
DE	Electricity Broker	Order No. 8572	Electric
IL	ABC	12-0581	Electric/Gas
MA	Electricity Broker	EB-282	Electric
MD	Broker	IR-2986	Electric
MD	Broker	IR- 3095	Gas
NH	Natural Gas Aggregation	DM 14-093	Gas
NH	Electric Aggregation	DM 14-092	Electric
NJ	Energy Agent	EA-0225	Electric/Gas
NJ	Private Aggregator	PA-0131	Electric/Gas
NJ	Energy Consultant	EC-0063	Electric/Gas
OH	Aggregator/Broker	12-605E(2)	Electric
OH	Aggregator/Broker	12-279G(2)	Gas
PA	Broker	A-2013-2365762	Electric
RI	Gas Marketer	Docket No. 2379(E3)	Gas
RI	Power Producer	Docket D-96-6 (V6)	Electric

**Epiq Energy, LLC**  
**5080 Spectrum Drive, Ste. 600W**  
**Addison, TX 75001**

State	License Type	License No.	Commodity
DC	Broker	Order No. 17434	Electric/Gas
IL	ABC	13-0382	Electric
MD	Electric Supply	IR-3272	Electric
MD	Gas Supply	IR-3271	Gas
NH	Electric Aggregator	DM-15-077	Electric
NH	Natural Gas Aggregator	DM-15-076	Gas
NJ	Energy Agent	EA-0291	Electric/Gas
NJ	Private Aggregator	PA-0156	Electric/Gas
NJ	Energy Consultant	EC-0090	Electric/Gas
OH	Aggregator/Broker	13-713E(2)	Electric
OH	Aggregator/Broker	13-315G(2)	Gas
PA	NGS	A-2014-2407023	Gas
PA	EGS	A-2014-2405358	Electric

**Exhibit B-2 "Experience & Plans"**

*Provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.*

The applicant's parent company, IDT Energy, Inc. ("IDTE"), has been an active retail energy supplier since 2004, and currently serves more than 350,000 electric and natural gas meters in five states and in the District of Columbia. The applicant has only recently re-entered the New York and New Jersey utility markets, after a two-year hiatus, under the new ownership of IDTE, and with the new name, Residents Energy, LLC. The applicant has also recently entered the Pennsylvania market. As a wholly-owned subsidiary of IDTE, the applicant will leverage the considerable experience of IDTE's executive leadership team, and its dedicated back-office operations staff, as it develops its brand.

The plan is for the applicant to market its products to Ohio customers through a variety of channels including direct mail, internet advertising, and the use of both in-house and outside telemarketing and door-to-door marketing teams. Outside marketing vendors will be cautiously selected after a substantial vetting process. The individual sales agents hired by the vendors for door-to-door marketing will be subjected to criminal background checks. All sales agents will be required to be properly trained before they will be permitted to participate in any marketing campaigns on behalf of the applicant. Lists for telemarketing campaigns will be appropriately scrubbed against the "do-not-call" registry. Marketing activities of all outside vendors will be heavily monitored by an in-house Quality Assurance team and an inspector in the field. Misrepresentations or deceptive communications of the applicant's products and offers, or any similar violations of the Commission's rules, will not be tolerated.

The enrollment of Ohio customers will be done in accordance with the rules set forth in 4901:1-29-06. Door-to-door sales will be validated by third-party verifications made after the sales agent leaves the premises of the customer. Hard copies of the terms and conditions will be provided to the customer at the time of sale, or electronic copies when permitted. Telephonic enrollments will also be validated by third-party verifications and the written terms and conditions will sent to the customer thereafter. The applicant's website will be set-up to accept internet enrollments as well.

With respect to customer billing, the applicant does not intend to bill its customers directly. Rather, customers will be billed by their local utility companies, pursuant to Commission-approved tariffs, for both the utility's delivery charges and the applicant's supply charges. EDI communications between the applicant and the utilities will be handled by an outside, experienced EDI provider.

With respect to customer inquiries and complaints, the applicant will initially leverage the existing knowledgeable in-house Customer Service team of IDTE, based in IDTE's satellite facility in Jamestown, New York. There are currently more than forty representatives on staff

and they take calls from 7:30 am to 7:30 pm seven days per week. There are representatives on staff who are fluent in Spanish. Additional staff will be added as needed to accommodate growth. Every effort will be made to resolve all customer complaints in the most expeditious and amicable manner.

**Exhibit B-3 "Summary of Experience"**

*Provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking to be certified to provide (e.g. number and types of customers served, utility service areas, volume of gas supplied, etc.).*

As described in Exhibit A-14, the applicant's initial experience is no longer relevant because the company is now under new ownership and leadership and has only recently re-entered the market after a hiatus of more than two years. Of greater relevance however, is the experience of IDT Energy, Inc. ("IDTE"), the applicant's parent company. IDTE has been an active participant in the retail energy marketplace for more than a decade. From its beginnings as a New York ESCO, IDTE expanded into gas and electric markets in New Jersey, Pennsylvania, Maryland, the District of Columbia and Illinois. Throughout, IDTE's customer base has been primarily residential and small commercial. As of the close of 2014, IDTE was servicing more than 234,000 electric meters and 129,000 gas meters. IDTE's leadership team intends to replicate many of the positive things it has learned over the last decade as it grows the applicant into a respectable market force in the Ohio electric and gas markets.

**Exhibit B-4 "Disclosure of Liabilities and Investigations"**

*Provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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.*

There are no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations or other matters against, or relating directly to, the applicant. However, the applicant's parent company, IDT Energy, Inc. ("IDTE") has been involved in the following matters.

IDTE has been named as a defendant in three putative class action lawsuits. IDTE maintains that the lawsuits have no merit and is vigorously defending each of them. The three lawsuits are as follows:

McLaughlin v. IDT Energy, Inc. – US District Court EDNY- Case No: 14-cv-4107

Ferrare v. IDT Energy, Inc. – US District Court EDPA – Case No: 2:14-cv-04658-AB

Aks v. IDT Energy, Inc. – Superior Court of NJ - Docket No. L-04936-14

Pennsylvania PUC Docket No. M-2013-2314312

In 2013, the Bureau of Investigation and Enforcement (I&E) of the Pennsylvania Public Utility Commission (PAPUC) conducted an informal investigation into twenty-one consumer complaints against IDTE that had been brought to the PAPUC's Bureau of Consumer Services. All of the complaints related to marketing contacts initiated by IDTE's independent, third-party sales agents.

IDTE fully cooperated with I&E throughout the course of the investigation and the parties negotiated the terms of a settlement agreement. In the settlement agreement IDTE admitted no wrongdoing, but agreed to pay a civil settlement amount of \$39,000.00, to take certain corrective actions and revise its operating procedures, and to comply with additional reporting requirements during the following year.

The settlement agreement, with some modifications, was approved by the PAPUC in an order issued on October 17, 2013. The full text of the settlement agreement and the order can be accessed online at:

[http://www.puc.state.pa.us/about\\_puc/consolidated\\_case\\_view.aspx?Docket=M-2013-2314312](http://www.puc.state.pa.us/about_puc/consolidated_case_view.aspx?Docket=M-2013-2314312)

Pennsylvania PUC Docket No. C-2014-2427657

In June 2014, in the wake of the much publicized winter "Polar Vortex" price spikes on the wholesale electric markets and the resultant increase in rates to customers on variable rate products, the Pennsylvania Attorney General's Office ("AG") and the Acting Consumer Advocate ("OCA") filed separate Joint Complaints against five energy suppliers who were

selling variable rate products in Pennsylvania, including IDTE. IDTE maintains that it did nothing illegal or inappropriate. Hearings in the matter commenced in February 2015. On August 4, 2015, the parties submitted a Joint Petition for Approval of Settlement to the Administrative Law Judges for their consideration and approval. A copy of the Petition can be viewed at <http://www.puc.state.pa.us/pcdocs/1375153.pdf>.

**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.*

As a limited liability company (LLC), the applicant does not have shareholders and thus, no Annual Report to Shareholders. Furthermore, since the applicant has only been actively marketing for a few months, the applicant has nothing similar to an annual shareholder report to provide at this time.

**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.*

The applicant is not a publicly traded company and is therefore not required to make SEC filings. The applicant's ultimate parent company, Genie Energy Ltd., is publicly traded on the NYSE and has more than \$150 million in assets. All of the financial information of the applicant is consolidated into Genie Energy Ltd.'s financial reports. The 10-K for 2014 can be accessed at <http://genie.com/investors/annual-reports/>.

**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.*

Documentation submitted in connection with this Exhibit will be filed under seal pursuant to Ohio Admin. Code 4901:1-27-08(A).

**Exhibit C-4 “Financial Arrangements”**

*Provide copies of the applicant's current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).*

Documentation submitted in connection with this Exhibit will be filed under seal pursuant to Ohio Admin. Code 4901:1-27-08(A).

**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 CRNGS operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.*

Documentation submitted in connection with this Exhibit will be filed under seal pursuant to Ohio Admin. Code 4901:1-27-08(A).

**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.*

Please see the attachment to Exhibit C-7.

**Exhibit C-7 “Credit Report”**

*Provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet or a similar organization.*

Please see the attached.



## Experian Business Credit

### CreditScore<sup>SM</sup> Report

as of: 07/15/15 12:15 ET

#### Residents Energy, LLC

**Address:** 550 Broad St  
Newark, NJ 07102-4531  
United States

**Experian BIN:** 955160928

**Agent:** Illinois Corporation Service C  
**Agent Address:** 801 Adlai Stevenson Drive  
Springfield,

**Family Linkage:**  
**Ultimate Parent** Residents Energy, LLC  
550 Broad St  
Newark, NJ

**Branches / Alternative Locations** Residents Energy, LLC  
550 Broad St  
Newark, NJ United States

**Business Type:** Corporation  
**Experian File Established:** January 2012  
**Experian Years on File:** 3 Years  
**Years in Business:** More than 3 Years  
**Filing Data Provided by:** New York  
**Date of Incorporation:** 03/22/2013

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few Payment Tradelines.

**UCC Filings:** 9

**✗ Businesses Scoring Worse:** 26%

✓ Bankruptcies: 0

✓ Liens: 0

✓ Judgments Filed: 0

✓ Collections: 0

#### Credit Summary

##### Credit Ranking Score: 27



The objective of the Credit Ranking Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

#### Key Score Factors:

- Nbr of active commercial accts within the last 12 mos.
- Number of commercial accounts with net 1-30 days term.
- Number of recently active commercial accounts.
- Number of commercial accounts including commercial leases.

**Recommended Action:** Medium Risk

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## Experian Business Credit

### CreditScore<sup>SM</sup> Report

as of: 07/15/15 16:30 ET

#### Idt Energy Inc

**Address:** 550 Broad St Newark  
Newark, NJ 07102  
United States  
**Phone:** 973-438-4167  
**Website:** idtenergy.com  
**Experian BIN:** 962980684  
**Family Linkage:**  
**Ultimate Parent** Genie Energy Limited  
Newark, NJ United States  
**Parent / Headquarters** Genie Energy Limited  
Newark, NJ United States

**SIC Code:** 4925-Petroleum Production  
4911-Electric Services  
4939-Combination Utilities, Nec  
**NAICS Code:** 221210-Natural Gas Distribution  
221100-Electric Power Generation,  
Transmission And Distribution  
221000-Utilities  
**Business Type:** Corporation  
**Experian File Established:** August 2005  
**Experian Years on File:** 10 Years  
**Years in Business:** 11 Years

**UCC Filings:** 1

This location does not yet have an estimated Days Beyond Terms (DBT), or a Payment Trend Indicator. This is often the result of too few Payment Tradelines.

**✗ Businesses Scoring Worse:** 29%  
✓ Bankruptcies: 0  
✓ Liens: 0  
✓ Judgments Filed: 0  
✓ Collections: 0

#### Credit Summary

##### Credit Ranking Score: 30



The objective of the Credit Ranking Score is to predict payment behavior. High Risk means that there is a significant probability of delinquent payment. Low Risk means that there is a good probability of on-time payment.

#### Key Score Factors:

- Nbr of active commercial accts within the last 12 mos.
- Number of commercial accounts with net 1-30 days term.
- Number of recently active commercial accounts.
- Number of commercial accounts including commercial leases.

**Recommended Action:** Medium Risk

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**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 since the applicant last filed for certification.*

The applicant has no such reorganizations or bankruptcies to report.

**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, or at any time as a participant in the Ohio Natural Gas Choice programs.*

The applicant was formed in the State of New York on March 4, 2010, under the name New Energy Services, LLC. On August 7, 2012, the founding members of the applicant - an individual and two irrevocable family trusts - sold all of their membership interests in the Company to IDT Energy, Inc. (“IDTE”), a Delaware corporation headquartered in Newark, New Jersey. The applicant did not have any active customers at the time of its acquisition.

In March of 2013, IDTE changed the name of the applicant to Residents Energy, LLC, and its headquarters address to Newark, New Jersey.

**Exhibit D-1 “Operations”**

*Provide a current written description of the operational nature of the applicant's business. Please include whether the applicant's operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and the provision of retail ancillary services as well as other services used to supply natural gas to the natural gas company city gate to retail customers.*

The applicant's business is the supply of electricity and natural gas to residential and small commercial customers. The applicant is currently supplying electricity and natural gas to customers in New York State, New Jersey and Pennsylvania.

The applicant's parent company, IDT Energy, Inc. (“IDTE”), has had a long-standing Key Supplier Agreement in place with BP Energy which covers the activities of the applicant as well. IDTE serves as the applicant's agent for nominations and delivery and also handles balancing for the applicant. The applicant has its own contractual relationships with several pipelines including Texas Eastern, Transcontinental Gas Pipeline (Transco), Tennessee Gas Pipeline, National Fuel supply Corp and Columbia Gas Pipeline.

**Exhibit D-2 “Operations Expertise”**

*Given the operational nature of the applicant’s business, provide evidence of the applicant’s current experience and technical expertise in performing such operations.*

As described in Exhibits A-14, B-3 and D-1, the applicant is a wholly-owned subsidiary of IDT Energy, Inc. (“IDTE”). IDTE has been an active participant in the retail energy marketplace for more than a decade. From its beginnings as a New York ESCO, IDTE expanded into gas and electric markets in New Jersey, Pennsylvania, Maryland, the District of Columbia and Illinois. Throughout, IDTE’s customer base has been primarily residential and small commercial. IDTE’s leadership team intends to replicate many of the positive things it has learned over the last decade as it grows the applicant into a respectable market force in the Ohio electric and gas markets. The applicant will initially rely on the marketing vendors, EDI vendor and back-office staff, utilized by IDTE and will expand its resources as it becomes necessary.

**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 current business.*

**Michael Stein, CEO**  
[mstein@genieretail.com](mailto:mstein@genieretail.com)  
**973-438-3018**

Michael Stein recently assumed the role of CEO of Genie Retail Energy, Inc. and its subsidiaries, IDT Energy, Inc. and Residents Energy, LLC. Previously, he served as Executive Vice President of Operations and then Senior Vice President of Operations of Genie Energy Ltd. Prior to assuming responsibility for the energy related initiatives, Mr. Stein was Senior Vice President of Business Development of IDT Telecom and was an analyst at Belstar Investment Management. He holds a BA in Psychology from Yeshiva University.

**Alan Schwab, President and Chief Operating Officer**  
[aschwab@genieretail.com](mailto:aschwab@genieretail.com)  
**973-438-4343**

Alan Schwab is the President and Chief Operating Officer (COO) of Genie Retail Energy, Inc. and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc. As President and COO, Alan is responsible for the day-to-day operations of the businesses including sales, operations, compliance, customer service and technology. Under his leadership, IDT Energy expanded its customer base into the New Jersey, Pennsylvania, Maryland, Illinois and District of Columbia markets and Residents Energy began its operations in the New York utility markets.

Prior to his foray into energy, Alan excelled in a succession of senior operations positions at IDT Corporation beginning at IDT Telecom, which he joined in 1996. As SVP at IDT Telecom, Alan managed the routing, provisioning and switching translations for IDT’s global telecommunications network.

Alan subsequently was named COO of IDT Capital, the division of IDT responsible for new business initiatives and incubation. In that capacity, he directed the development of over a dozen successful start-ups, including IDT Energy.

Alan holds an MBA from Barry University in Miami, Florida.

**Terrence P. Stronz, Chief Financial Officer**  
[tstronz@genieretail.com](mailto:tstronz@genieretail.com)  
**973-438-7263**

Terry is an experienced finance and accounting executive with over 25 years of professional accounting experience. As Chief Financial Officer of Genie Retail Energy, Inc., and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc., Terry is responsible for the companies' financial reporting, budgeting and forecasting, analytical review and financial relationships with suppliers and lenders.

Terry has been in his current position since 2005. He has helped to guide the businesses through a period of rapid growth and expansion, from revenues of approximately \$12 million in 2005 to \$200 million today. Previously, Terry served as Chief Financial Officer for North American Energy, Inc., a New York based energy retailer acquired by IDT Energy.

Terry's career includes twenty years with Buffamante Whipple Buttafaro, P.C., (BWB), one of the leading public accounting firms in New York State.

At BWB, Terry was responsible for providing high-quality, timely counsel to companies in a range of industries. His consulting practice focused on advising clients with regard to profit enhancement, tax planning, negotiations with taxing authorities and costing systems. In this capacity, Terry's industry focus included oil and gas, steel fabricators and various manufacturing companies. His responsibilities at BWB also included a central role in administration as director of human resources. He also led the firm's office in Jamestown, New York and served on BWB's executive and compensation committees.

Throughout his career, Terry has contributed to his community in board and executive roles for a number of civic organizations. He is currently a member of the Chautauqua Region Community Foundation, where he serves on the investment committee. Terry is also a Director and Treasurer of the Moon Brook Country Club. His former civic involvement included service as a board member and executive of the Jamestown Area YMCA, Director and Treasurer of the Chautauqua Region Multiple Sclerosis Society and as a volunteer at the Jamestown YMCA Youth Basketball Program.

Terry is a Certified Public Accountant and earned a BA in business administration with a concentration in accounting from Saint Bonaventure University.

**Brad Martin, VP of Marketing**  
**[bmartin@genieretail.com](mailto:bmartin@genieretail.com)**  
**973-438-3184**

Brad Martin is Vice President of Marketing for Genie Retail Energy, Inc. and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc. He is responsible for the companies' marketing

and customer acquisition strategy, including on- and off-line media plans, media partner development and new consumer offers.

Brad previously served as Senior Director of Marketing Programs at RCN Telecommunications, where he managed marketing, product development, sales, customer care, project management and back office operations. Brad rose through the leadership ranks in RCN's marketing group while serving various senior positions, earning the CEO's Award for Marketing Performance in 2005.

Prior to joining RCN, Brad was Marketing Director at SmartServ Online and i3 Mobile, both developers of mobile telephony applications. During his tenure he successfully launched applications with every major wireless carrier in North America.

Brad established his marketing career at Columbia House, Co. where he directed product management, business development and customer acquisition programs for one of the largest consumer software and video gaming clubs in North America.

Brad graduated with a Bachelor of Science in Marketing and Management Information Systems from Yeshiva University in New York.

**Wayne Stoughton, VP – Customer Service and Regulatory Compliance**

[wstoughton@genieretail.com](mailto:wstoughton@genieretail.com)

**973-438-7271**

Wayne Stoughton is an experienced energy executive with over 25 years of industry experience in senior operational positions. Throughout his career, Wayne has been a leading proponent of retail energy deregulation and competition, and has been extensively involved in a wide range of related regulatory and public policy issues.

As Vice President of Customer Service and Regulatory Compliance for Genie Retail Energy, Inc. and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc., Wayne develops and manages quality control procedures and reporting methodologies, identifies and engages subcontractors, and oversees the customer service call center in Jamestown, New York, including management of the center's staff. The center handles all inbound and outbound customer-related calls.

Wayne is an active participant in the National Energy Marketers Association's Northeast Region Advocacy Team on Electric and Gas Policy. Wayne has also been an active party to many utility rate cases and energy-related New York Public Service Commission regulatory initiatives, where he has worked to promote energy competition. During his career, Wayne has served on numerous development committees of the EDI (electronic data interchange) protocol in New York State.

Wayne's prior industry experience included his supervision of the drilling and production of natural gas and oil at nearly 1,000 wells in the Appalachian Basin. He was also responsible for pipeline gathering system design and installation.

Wayne holds a B.S. in Business Management from the University of Phoenix.

**Darryl Streed, VP – Natural Gas Supply**

**[dstreed@genieretail.com](mailto:dstreed@genieretail.com)**

**973-438-7259**

Darryl Streed is Vice President of Natural Gas Supply for Genie Retail Energy, Inc. and its subsidiaries, Residents Energy, LLC and IDT Energy, Inc. Darryl's career in the gas industry started in 1993 when he began selling natural gas for North American Energy to commercial and industrial customers in the Western New York area in 1993. In 1997, Darryl was promoted to Vice President and given the responsibility of purchasing the commodity and managing all operations of transport of the commodity. In 2005, after IDT Energy's acquisition of North American Energy, Darryl became Vice President of Natural Gas Supply at IDT Energy. He and his staff manage the pipelines and space that Residents Energy and IDT Energy use to transport the commodity to their customers. His group manages all storage accounts, both injections and withdrawals. He is also in charge of all pricing for the natural gas side of the businesses along with reconciling all invoices. He continues to foster relationships with utilities and pipelines. He has been a participant in the New York PSC's Reliability Board for the last several years.

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Summary: Application In the matter of the application for Certification as a Competitive Retail Natural Gas Aggregator, Retail Natural Gas Broker and Retail Natural Gas Marketer electronically filed by Ms. Margeaux Kimbrough on behalf of RESIDENTS ENERGY LLC