

FILE

Ohio**Public Utilities
Commission**

14-1092-EL-AGG

12

Original AGG Case Number	Version
- -EL-AGG	May 2016

RENEWAL APPLICATION FOR ELECTRIC AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit C-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

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

A. RENEWAL INFORMATION**A-1 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address**

Legal Name Legend Energy Advisors LLC
 Address 16 East 23rd Street, 5th Floor, New York, NY 10010
 PUCO Certificate # and Date Certified 2295647 - 05/15/2014
 Telephone # (646) 604-2788 Web site address (if any) www.LegendEA.com

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

Legal Name Legend Energy Advisors
 Address 16 East 23rd Street, 5th Floor, New York, NY 10010
 Telephone # (646) 604-2788 Web site address (if any) www.Legendea.com

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

Legend Energy Advisors

A-4 Contact person for regulatory or emergency matters

Name Brendan Boyle
 Title Director of Account Management
 Business address 16 East 23rd Street, 5th Floor, New York, NY 10010
 Telephone # (646) 604-2788 Fax # (307) 316-0406
 E-mail address bboyle@legendea.com

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
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PUCO

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

Name Brendan Boyle
Title Director of Account Management
Business address 16 East 23rd Street New York, NY 10010
Telephone # (646) 604-2788 Fax # (307) 316-0406
E-mail address bboyle@legendea.com

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

Customer Service address 16 East 23rd Street, 5th Floor, New York, NY 10010
Toll-free Telephone # (844) 534-3633 Fax # (307) 316-0406
E-mail address info@legendea.com

A-7 Applicant's federal employer identification number # 46-5455492

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

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-9 Exhibit A-9 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

B-1 Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.

B-2 Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.
☒ No ☐ Yes

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

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

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

C. FINANCIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (This is generally only applicable to publicly traded companies who publish annual reports.)

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If the applicant does not have such filings, it may submit those of its parent company. An applicant may submit a current link to the filings or provide them in paper form. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 **Exhibit C-3 “Financial Statements,”** provide copies of the applicant’s two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 **Exhibit C-4 “Financial Arrangements,”** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU’s collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody’s, Standard & Poor’s or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody’s, Standard & Poor’s or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody’s, Standard & Poor’s or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company’s financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

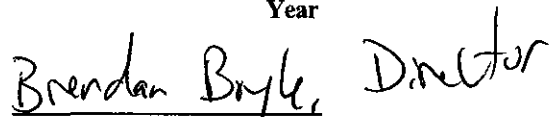
If the applicant is not taking title to the electricity or natural gas, enter "N/A" in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

- C-5 Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **ELECTRIC related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.
- C-6 Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.
- C-7 Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experion, Dun and Bradstreet or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter "N/A" for Exhibit C-7.
- C-8 Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.
- C-10 Exhibit C - 10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.


 Signature of Applicant & Title

Sworn and subscribed before me this 9th day of June, 2016
 Month Year


 Signature of official administering oath


 Print Name and Title

My commission expires on _____
BRENDAN J. BOYLE
 Notary Public, State of New York
 No. 01BO6331362
 Qualified in New York County
 Commission Expires October 15, 2019

AFFIDAVIT

State of New York

County of New York

New York
ss.
(Town)

Brendan Boyle, Affiant, being duly sworn/affirmed according to law, deposes and says that:

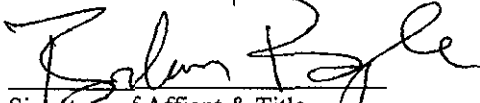
He/She is the Director (Office of Affiant) of Legend Energy Advisors (Name of Applicant);

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 fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will 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.
8. 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.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

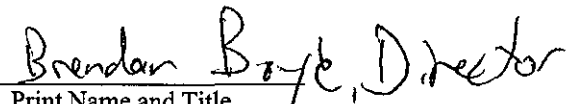
11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer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

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


Signature of Affiant & Title

Sworn and subscribed before me this 9th day of June, 2016
Month Year


Signature of official administering oath


Print Name and Title

BRENDAN J. BOYLE
Notary Public, State of New York
No. 01BO6331362

My commission expires on _____
Qualified in New York County
Commission Expires October 15, 2019

Exhibit A-9 Principles Officers, Directors & Partners

Daniel Crosby, Managing Director, 1 Penn Plaza #6184, New York, NY 10119, 203-517-7553

Exhibit B-1 Jurisdictions of Operation

Maine: 2015-00361

Maryland: IR-3523

Massachusetts: EB-289

New Jersey: EA-0303

Ohio: 14-846E(1)

Pennsylvania: A-2015-2497630

Exhibit B-2 Experience & Plans

The principle of the company has been in the retail energy business for almost 10 years and has managed the national and international energy portfolios of Fortune 500 companies. He has a degree in Mechanical Engineering and a back ground in commercial construction and up stream oil and gas before entering the retail energy space. This career has afforded a deep understanding of the energy business from drilling, generation and exploration to demand side energy usage at customer facilities.

The plan for contracting with customer we be initiated by defining a scope of services which Legend will provide over a set period of time. Those services will be provided by Legend as laid out in the contract and Legend will bill clients in accordance with the billing set out in the contract. Legend always strives to exceed client expectation. In the rare event that there is a client concern, Legend will always respond within 24 hours to the client and immediately take action to make sure the clients expectation are not only being met but exceeded.

Exhibit B-3 Summary of Experience

The principal of Legend Energy Advisors has deep experience in deregulated energy as well as the Ohio market. He has managed power and natural gas for large industrial clients ranging from 24-hour manufacturing operation to major interstate natural gas pipelines. He has also advised clients around market issues such as the exceptionally high capacity costs associated with the current auction in ATSI zone. He has provided service in all utilities of the Ohio market and has managed customer gas loads ranging from several thousand dth annually to loads in excess of 1 bcf annually.

Exhibit B-4 Disclosure of Liabilities and Investigations

None

Exhibit C-1 Annual Reports

N/A The company is newly formed and has no shareholders.

Exhibit C-2 SEC Filings

N/A The company is not obligated to file with the SEC

Exhibit C-3 Financial Statements

Pro-Forma Income Statement

Legend Energy Advisors LLC

For 2014 through 2015

		2014	2015
REVENUE			
Gross sales		\$216,456	\$413,648
	Less sales returns and allowances	0	0
Net Sales		<u>\$216,456</u>	<u>\$616,645</u>
COST OF SALES			
Beginning inventory		\$0	\$0
	Plus goods purchased / manufactured	<u>0</u>	<u>0</u>
Total Goods Available			
	Less ending inventory	<u>0</u>	<u>0</u>
Total Cost of Goods Sold			
Gross Profit (Loss)		<u>\$216,456</u>	<u>\$616,645</u>
OPERATING EXPENSES			
Selling			
	Salaries and wages	\$168,745	\$464,112
	Commissions	0	0
	Advertising	0	0

	Depreciation	0	0
	Other	0	0
Total Selling Expenses		\$168,745	\$464,112
General/Administrative			
	Salaries and wages	\$0	\$14
	Employee benefits	10,000	20,000
	Payroll taxes	8,000	16,000
	Insurance	2,000	2,000
	Rent	5,000	40,000
	Utilities	0	0
	Depreciation & amortization	0	0
	Office supplies	500	1,500
	Travel & entertainment	5,000	7,500
	Postage	200	500
	Equipment maintenance & rental	500	2,000
	Interest	0	0
	Furniture & equipment	750	5,000
Total General/Administrative Expenses		\$31,950	\$94,514
Total Operating Expenses		\$200,695	\$558,626
Net Income Before Taxes		\$15,761	\$58,019
	Taxes on income	5,516	20,307
Net Income After Taxes		\$10,245	\$37,712
Extraordinary gain or loss		\$0	\$0
Income tax on extraordinary gain		0	0
NET INCOME (LOSS)		\$10,245	\$37,712

Exhibit C-4 Financial Arrangements

N/A

Exhibit C-5 Forecasted Financial Statements

Pro-Forma Income Statement

Legend Energy Advisors LLC

For 2016 through 2017

REVENUE	2016	2017
Gross sales	\$216,456	\$413,648

	Less sales returns and allowances	0	0
Net Sales		<u>\$216,456</u>	<u>\$616,645</u>
COST OF SALES			
Beginning inventory		\$0	\$0
	Plus goods purchased / manufactured	<u>0</u>	<u>0</u>
Total Goods Available			
	Less ending inventory	<u>0</u>	<u>0</u>
Total Cost of Goods Sold			
Gross Profit (Loss)		<u>\$216,456</u>	<u>\$616,645</u>
OPERATING EXPENSES			
Selling			
	Salaries and wages	\$168,745	\$464,112
	Commissions	0	0
	Advertising	0	0
	Depreciation	0	0
	Other	<u>0</u>	<u>0</u>
Total Selling Expenses		<u>\$168,745</u>	<u>\$464,112</u>
General/Administrative			
	Salaries and wages	\$0	\$14
	Employee benefits	10,000	20,000
	Payroll taxes	8,000	16,000
	Insurance	2,000	2,000
	Rent	5,000	40,000
	Utilities	0	0
	Depreciation & amortization	0	0
	Office supplies	500	1,500
	Travel & entertainment	5,000	7,500
	Postage	200	500
	Equipment maintenance & rental	500	2,000
	Interest	0	0
	Furniture & equipment	<u>750</u>	<u>5,000</u>
Total General/Administrative Expenses		<u>\$31,950</u>	<u>\$94,514</u>
Total Operating Expenses		<u>\$200,695</u>	<u>\$558,626</u>
Net Income Before Taxes		\$15,761	\$58,019
	Taxes on income	<u>5,516</u>	<u>20,307</u>
Net Income After Taxes		<u>\$10,245</u>	<u>\$37,712</u>
Extraordinary gain or loss		\$0	\$0
Income tax on extraordinary gain		<u>0</u>	<u>0</u>
NET INCOME (LOSS)		<u><u>\$10,245</u></u>	<u><u>\$37,712</u></u>

Exhibit C-6 Credit Rating

N/A The company has only been in business for 2 months and is not yet registered with the aforementioned ratings agencies. Legend Energy Advisors is currently in the process of setting up a profile on D&B

Exhibit C-7 Credit Report

Legend Energy Advisors is currently in the process of setting up a profile on D&B

Exhibit C-8 Bankruptcy Information

Never declared bankruptcy

Exhibit C-9 Merger Information

Never been a merger

Exhibit C-10 Corporate Structure.

Daniel Crosby Managing Director

16 East 23rd Street, 5th Floor

New York, NY 10010