

NO  
FILE

17-0232-EL-CRS

Ohio

Public Utilities  
Commission

PUCO USE ONLY		
Date Received	Case Number	Version
	- EL-CRS	May 2016

## INITIAL CERTIFICATION APPLICATION FOR RETAIL GENERATION PROVIDERS AND POWER MARKETERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-13 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 input information directly onto the form.  
You may also download the form, by saving it to your local disk, for later use.

### A. APPLICANT INFORMATION

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

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

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

Legal Name Median Energy Corp.  
Address 1 Lethbridge Plaza, Suite 2, Mahwah, NJ 07430  
Telephone # (201) 354-1537 Web site address (if any) www.medianenergy.com

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

Legal Name Median Energy Corp.  
Address 1 Lethbridge Plaza, Suite 2, Mahwah, NJ 07430  
Telephone # (201) 354-1537 Web site address (if any) www.medianenergy.com

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

Median Energy Corp.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.  
Technician AN Date Processed JAN 25 2017

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

Name Henry Bennett  
Title Director of Operations  
Business address 1 Lethbridge Plaza, Suite 2, Mahwah, NJ 07430  
Telephone # (201) 354-1537 Fax # (888) 225-0195  
E-mail address hbennett@medianenergy.com

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

Name Henry Bennett  
Title Director of Operations  
Business address 1 Lethbridge Plaza, Suite 2, Mahwah, NJ 07430  
Telephone # (201) 354-1537 Fax # (888) 225-0195  
E-mail address hbennett@medianenergy.com

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

Customer Service address 1 Lethbridge Plaza, Suite 2, Mahwah, NJ 07430  
Toll-free Telephone # (201) 354-1537 Fax # (888) 225-0195  
E-mail address all@medianenergy.com

**A-8 Applicant's federal employer identification number # 811157772**

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

- ☐ Sole Proprietorship                      ☐ Partnership  
☐ Limited Liability Partnership (LLP)   ☐ Limited Liability Company (LLC)  
☐ Corporation                                ☐ Other \_\_\_\_\_

**A-10 (Check all that apply) Identify each electric distribution utility certified territory in which the applicant intends to provide service, including identification of each customer class that the applicant intends to serve, for example, residential, small commercial, mercantile commercial, and industrial. (A mercantile customer, as defined in (A) (19) of Section 4928.01 of the Revised Code, is a commercial customer who consumes more than 700,000 kWh/year or is part of a national account in one or more states).**

- |  |                                      |                                     |                                     |                                     |
|--|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| <input type="checkbox"/> <b>First Energy</b>             |                                      |                                     |                                     |                                     |
| <input type="checkbox"/> Ohio Edison                     | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Toledo Edison                   | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> Cleveland Electric Illuminating | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
| <input type="checkbox"/> <b>Duke Energy</b>              | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |
|  |                                      |                                     |                                     |                                     |
| <input type="checkbox"/> <b>American Electric Power</b>  |                                      |                                     |                                     |                                     |
| <input type="checkbox"/> Ohio Power                      | <input type="checkbox"/> Residential | <input type="checkbox"/> Commercial | <input type="checkbox"/> Mercantile | <input type="checkbox"/> Industrial |

<input checked="" type="checkbox"/> Columbus Southern Power	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial
<input checked="" type="checkbox"/> Dayton Power and Light	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Commercial	<input type="checkbox"/> Mercantile	<input checked="" type="checkbox"/> Industrial

**A-11** Provide the approximate start date that the applicant proposes to begin delivering services

March 1, 2017

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

**A-12** **Exhibit A-12 "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-13** **Exhibit A-13 "Company History,"** provide a concise description of the applicant's company history and principal business interests.

**A-14** **Exhibit A-14 "Articles of Incorporation and Bylaws,"** if applicable provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto.

**A-15** **Exhibit A-15 "Secretary of State,"** provide evidence that the applicant has registered with the Ohio Secretary of the State.

## **B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

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

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

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

**B-3** **Exhibit B-3 "Summary of Experience,"** provide a concise summary of the applicant's experience in providing the service(s) it is seeking to be certified to provide (e.g. number and types of customers served, utility service areas, amount of load, etc.).

**B-4** **Exhibit B-4 "Environmental Disclosure,"** provide a detailed description of how the applicant intends to determine its (a) generation resource mix, and (b) environmental characteristics, including air emissions and radioactive waste. This information shall include sufficient discussion so as to detail both the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. Additional details on this requirement may be obtained by referring to 4901:1-21-09.

**B-5** **Exhibit B-5 "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-6** 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-6 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

**B-7** Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No      ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-7 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

## **C. APPLICANT FINANCIAL CAPABILITY AND EXPERIENCE**

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

**C-1** **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why. (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 to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, 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 statements (balance sheet, income statement, and cash flow statement) 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 forecast 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, 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. 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 Experian, 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.

## **D. APPLICANT TECHNICAL CAPABILITY**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

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

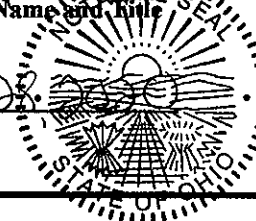
  
Signature of Applicant and Title Director of operations

Sworn and subscribed before me this 5 day of Dec, 2016  
Month Year

  
Signature of official administering oath

Misty Thelen, Notary  
Print Name and Title

My commission expires on June 28, 2020



MISTY THELEN  
NOTARY PUBLIC  
STATE OF OHIO  
Recorded in  
Cuyahoga County

My Comm. Exp. 6/28/2020

# **AFFIDAVIT**

State of Ohio :

\_\_\_\_\_  
(Town) ss.

County of Cuyahoga :

Henry Bennett, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Director of Operations (Office of Affiant) of Medion Energy Corp (Name of Applicant);

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

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



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

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

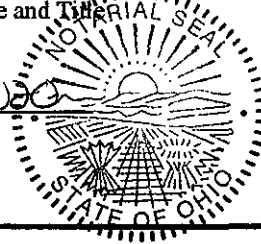
 Director of Operations  
Signature of Affiant & Title

Sworn and subscribed before me this 5 day of Dec, 2016  
Month Year

  
Signature of official administering oath

Misty Thelen - Notary  
Print Name and Title

My commission expires on June 28, 2020



**MISTY THELEN**  
NOTARY PUBLIC  
STATE OF OHIO  
Recorded in  
Cuyahoga County  
My Comm. Exp. 6/28/2020

## **Median Energy Corp. Ohio CRES Application Attachments**

### **A. Application Information**

#### **Exhibit A -12 – Principle Officers, Directors & Partners**

Henry Bennett  
Director of Operations  
1 Lethbridge Plaza  
Ste 4/4A  
Mahwah, NJ 07430  
Phone: (888) 316-5443  
Email: [hbennett@medianenergy.com](mailto:hbennett@medianenergy.com)

Jesse Rutta  
President  
1 Lethbridge Plaza  
Ste 4/4A  
Mahwah, NJ 07430  
Phone: (888) 316-5443  
Email: [all@medianenergy.com](mailto:all@medianenergy.com)

Median Energy Corp. has hired GP Energy Management, LLC ("GPEM") as a consultant and technical advisor to assist in the development and management of Median Energy Corp.

The mailing address, phone, and fax number of GPEM and its executives are:

GP Energy Management, LLC  
131 Varick Street  
Suite 1008  
New York, NY 10013  
Phone: (212) 255-8050  
Fax: (203) 295-3794

Gabriel Phillips – CEO  
[gabe@gprenew.com](mailto:gabe@gprenew.com)

Alex Baldassano – Managing Director, Regulatory & Renewable Energy Services  
[alex@gprenew.com](mailto:alex@gprenew.com)

Jon Spivak – Managing Director, Risk Management & Operations  
[jon@gprenew.com](mailto:jon@gprenew.com)

**Exhibit A-13- Company History**

Median Energy Corp. was formed originally in January of 2016 under the laws of the state of New York as a Corporation. The company's principal business interest is being a Competitive Retail Electric Service Provider (CRES) to residential and commercial customers.

**Exhibit A-14 – Articles of Incorporation & Bylaws**

**ACKNOWLEDGEMENT COPY**  
**CERTIFICATE OF INCORPORATION**  
**OF**  
**Median Energy Corp.**  
Under Section 402 of the Business Corporation Law

**FIRST:** The name of the corporation is:

**Median Energy Corp.**

**SECOND:** This corporation is formed to engage in any lawful act or activity for which a corporation may be organized under the Business Corporation Law, provided that it is not formed to engage in any act or activity requiring the consent or approval of any state official, department, board, agency or other body without such consent or approval first being obtained.

**THIRD:** The county, within this state, in which the office of the corporation is to be located is  
**NEW YORK.**

**FOURTH:** The total number and value of shares of common stock which the corporation shall have authority to issue is: 200 SHARES WITH NO PAR VALUE.

**FIFTH:** The Secretary of State is designated as agent of the corporation 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 corporation served upon him or her is:

Median Energy Corp.  
1560 Broadway Ste1005  
New York, NY 10036

I certify that I have read the above statements, I am authorized to sign this Certificate of Incorporation, that the above statements are true and correct to the best of my knowledge and belief and that my signature typed below constitutes my signature.

Chaim D Bennett (signature)

\_\_\_\_\_  
Chaim D. Bennett, INCORPORATOR  
1560 Broadway Ste1005  
New York, NY 10036

**Filed by:**  
**USACORP INC**  
**325 DIVISION AVE.**  
**SUITE 201**  
**BROOKLYN, NY 11211**

**USACORP INC. (CS)**  
**DRAWDOWN**  
**CUSTOMER REF# MEEN**

**ACKNOWLEDGEMENT COPY**

Page 2 of 2

**STATE OF NEW YORK  
DEPARTMENT OF STATE**

I hereby certify that the annexed copy for MEDIAN ENERGY CORP., File Number 160120010188 has been compared with the original document in the custody of the Secretary of State and that the same is true copy of said original.



WITNESS my hand and official seal of the  
Department of State, at the City of Albany, on  
July 05, 2016.

*Anthony Giardina*

Anthony Giardina  
Executive Deputy Secretary of State

Rev. 06/07

Authentication Number: 1607051028 To verify the authenticity of this document you may access the  
Division of Corporations' Document Authentication Website at <http://ccorp.dos.ny.gov>

**CERTIFICATE OF CORRECTION  
OF  
CERTIFICATE OF INCORPORATION  
OF  
MEDIAN ENERGY CORP.**

**Under Section 105 of the Business Corporation Law**

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**FIRST:** The name of the corporation is:

**MEDIAN ENERGY CORP.**

**SECOND:** The date the document to be corrected was filed by the Department of State is:

**January 20, 2016**

**THIRD:** The nature of the informality, error, incorrect statement or defect to be corrected is:

The signature and name of the Incorporator is incorrect. The correct name is Jesse Rutta.

**FOURTH:** The provision in the document as corrected or eliminated or the proper execution is as follows:

*/s/ Jesse Rutta*

*(Signature of Incorporator)*

Jesse Rutta  
626 Taylor Avenue  
Scranton, PA 18510

*/s/ Jesse Rutta*  
*Signature*

Jesse Rutta, President  
*Name and Title of Signer*



New York State Department of Taxation and Finance

**Election by a Federal S Corporation  
to be Treated As a New York S Corporation****CT-6**  
(10/14)

Employer identification number <b>81-1157772</b>		This election is to be effective for the tax year beginning (attach instructions if making attach federal approval letter, see instructions) <b>01-20-2016</b>		For office use only	
Mailing address	Legal name of corporation <b>Median Energy Corp.</b>		Mark an X in the box if federal election is pending <input checked="" type="checkbox"/>		Date received
	DBA or trade name, if any		Telephone number <b>(212) 869-2316</b>		
	Mailing name (if different from legal name)		State of incorporation <b>NY</b>		
	C/o		Date of incorporation <b>01-20-2016</b>		
	Number and street or PO box <b>1580 Broadway Suite 1005</b>		Date began business in New York State <b>01-20-2016</b>		
City <b>New York</b>		State <b>NY</b>	ZIP code <b>10036</b>	Number of shares issued and outstanding <b>200</b>	
The federal election to treat the corporation as an S corporation is effective for the tax year beginning <b>01/20/2016</b>			Total number of shareholders <b>1</b>		Number of shareholders who are residents of New York State

Indicate the month and day your tax year ends **12/31**

**Shareholders' unanimous consent and individual affirmation:** By signing below each shareholder of the above corporation elects to include all amounts required by Tax Law, Article 22, section 660, in computing his or her New York taxable income and certifies that the personal information given below is to the best of his or her knowledge and belief true, correct, and complete.

See instructions if a continuation sheet or a separate consent statement is needed

A Name and address of each shareholder (include ZIP code)	B Social security number or employee identification number	C Stock owned		D Shareholder's signature (see instructions) For this election to be valid, all shareholders must signify consent by signing below
		Number of shares	Date acquired	
Chaim Dov Bennett 1560 Broadway Suite 1005 New York, NY 10036	294-92-4496	200	01-20-2016	

**Certification:** I certify that this election and any attachments are to the best of my knowledge and belief true, correct, and complete.

Authorized person	Printed name of authorized person <b>Chaim Dov Bennett</b>	Signature of authorized person 	Official title <b>President</b>				
	E-mail address of authorized person <b>Lou@lclpcps.com</b>	Telephone number <b>(212) 869-2316</b>	Date <b>02-04-2016</b>				
Paid preparer use only (see instructions)	Firm's name (or name if self-employed)		Firm's EIN	Preparer's PTIN or SSN			
	Signature of individual preparing this election		Address		City	State	ZIP code
	E-mail address of individual preparing this election		Preparer's NYTPRN		Date		

Fax form to: (518) 435-8605 (see instructions)





**Election by a Small Business Corporation**  
(Under section 1362 of the Internal Revenue Code)

OJES No. 1545-1123

Department of the Treasury  
Internal Revenue Service

▶ See Parts II and III on page 3.  
▶ You can fax this form to the IRS (see separate instructions).  
▶ Information about Form 2553 and its separate instructions is at [www.irs.gov/Form2553](http://www.irs.gov/Form2553).

**Note.** This election to be an S corporation can be accepted only if all the tests are met under *Who May Elect* in the instructions, all shareholders have signed the consent statement, an officer has signed below, and the exact name and address of the corporation (entity) and other required form information have been provided.

## Part I Election Information

Type or Print	Election information		A Employer identification number	
	Name (see instructions)		61-1157712	
	Median Energy Corp.		B Date incorporated	
	Number, street, and room or suite no. (if a P.O. box, see instructions)		January 20, 2016	
Type or Print	1560 Broadway Suite 1005		C State of incorporation	
	City or town, state, and ZIP code		NY	
	New York, NY 10036			
D	Check the applicable box(es) if the corporation (entity), after applying for the EIN shown in A above, changed its <input type="checkbox"/> name or <input type="checkbox"/> address			
E	Election is to be effective for tax year beginning (month, day, year) (see instructions) . . . . . January 20, 2016			
Caution: A corporation (entity) making the election for its first tax year in existence will usually enter the beginning date of a short tax year that begins on a date other than January 1.				
F	Selected tax year:			
	(1) <input checked="" type="checkbox"/> Calendar year			
	(2) <input type="checkbox"/> Fiscal year ending (month and day) ▶ _____			
	(3) <input type="checkbox"/> 52-53-week year ending with reference to the month of December			
	(4) <input type="checkbox"/> 52-53-week year ending with reference to the month of ▶ _____			
If box (2) or (4) is checked, complete Part II.				
G	If more than 100 shareholders are listed for item J (see page 2), check this box if treating members of a family as one shareholder results in no more than 100 shareholders (see test 2 under <i>Who May Elect</i> in the instructions) ▶ <input type="checkbox"/>			
H	Name and title of officer or legal representative who the IRS may call for more information		I Telephone number of officer or legal representative	
	Chase Day Bennett, President		212-869-2316	

If this S corporation election is being filed late, I declare that I had reasonable cause for not filing Form 2553 timely, and if this late election is being made by an entity eligible to elect to be treated as a corporation, I declare that I also had reasonable cause for not filing an entity classification election timely and that the representations listed in Part IV are true. See below for my explanation of the reasons the election or elections were not made on time and a description of my diligent actions to correct the mistake upon its discovery (see instructions).

**Sign  
Here**

Under penalty of perjury, I declare that I have examined this election, including accompanying documents and, to the best of my knowledge and belief, the election contains all the relevant facts relating to the election, and such facts are true, correct, and complete.

Signature of Officer \_\_\_\_\_

Register  
Title

2/4/2016  
Date:

**BY LAWS  
OF  
MEDIAN ENERGY CORP.**

## ARTICLE I - OFFICES

The principal office of the Corporation shall be established and maintained as designated in the Certificate of Incorporation. The Corporation may also have offices at such places within or outside the State of New York as the Board of Directors (hereinafter, "Board") may from time to time establish.

## ARTICLE II - STOCKHOLDERS

1. **PLACE OF MEETINGS.** Meetings of the Stockholders shall be held at the principal office of the Corporation or at such places within or outside the State of New York as the Board shall authorize.

2. **ANNUAL MEETINGS.** The annual meeting of Stockholders shall be held on the first Monday of each year in the month in which the Corporation's initial Certificate of Incorporation was first filed with the Secretary of State; however, if such day falls on a legal holiday, then on the next business day following at the same time, the Stockholders shall elect a Board and transact such other business as may properly come before the meeting.

3. **SPECIAL MEETINGS.** Special meetings of the Stockholders may be called by the Board or by the President or at the written request of Stockholders owning a majority of the stock entitled to vote at such meeting. A meeting requested by the Stockholders shall be called for a date not less than ten nor more than sixty days after a request is made. The Secretary shall issue the call for the meeting unless the President, the Board or the Stockholders shall designate another to make said call. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called.

4. **NOTICE OF MEETINGS.** Written Notice of each meeting of Stockholders shall state the purpose of the meeting and the time and place of the meeting. Notice shall be mailed to each Stockholder having the right and entitled to vote at such meetings, at the last known address as it appears on the records of the Corporation, not less than ten or more than sixty days before the date set for such meeting. If mailed, the notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the Stockholder at the address as it appears on the record of the Stockholder. Such notice shall be sufficient for the meeting and any adjournment thereof. If any Stockholder shall transfer stock after notice, it shall not be necessary to notify the transferee. Any Stockholder may waive notice of any meeting either before, during or after the meeting.

5. **RECORD DATE.** The Board may fix a record date not less than ten days nor more than sixty days prior to the date set for the meeting of Stockholders as the date on which the Stockholders of record who have the right to and are entitled to notice of and to vote at such meeting and any adjournment thereof shall be determined. Notice that such date has been fixed may be published in the city, town or county where the principal office of the Corporation is located and in each city or town where a transfer agent of the stock of the Corporation is located.

6. **VOTING.** Every Stockholder shall be entitled at each meeting and upon each proposal presented at each meeting to one vote for each share of voting stock recorded in Stockholder's name on the books of the Corporation on the record date as fixed by the Board. If no record

date was fixed, on the date of the meeting the book of records of Stockholders shall be produced upon the request of any Stockholder. Upon demand of any Stockholder, the vote for Directors and the vote upon any question before the meeting, shall be by ballot. All elections for Directors shall be decided by plurality vote; all other questions shall be decided by majority vote.

7. **QUORUM.** The presence, in person or by proxy, of Stockholders holding a majority of the stock of the Corporation entitled to vote shall constitute a quorum at all meetings of the Stockholders. In case a quorum shall not be present at any meeting, a majority in interest of the Stockholders entitled to vote thereof present in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of stock entitled to vote shall be present. At any such adjourned meeting at which the requisite amount of stock entitled to vote be represented, any business may be transacted which might have been transacted at the meeting as originally noticed; but only those Stockholders entitled to vote at the meeting as originally noticed shall be entitled to vote at any adjournment or adjournments thereof.

8. **PROXY.** At any Stockholders' meeting or any adjournment thereof, any Stockholder of record having the right and entitled to vote thereat may be represented and vote by proxy appointed in a written instrument. No such proxy shall be voted after the expiration of eleven months from the date of the instrument unless the instrument provides for a longer period. In the event that any such instrument provides for two or more persons to act as proxies, a majority of such persons present at the meeting, or if only one be present, that one, shall have all the powers conferred by the instrument upon all persons so designated, unless the instrument shall otherwise provide.

9. **STOCKHOLDER LIST.** After fixing a record date for a meeting, the Corporation shall prepare an alphabetical list of the names of all its Stockholders who are entitled to notice of a Stockholders' meeting. Such list shall be arranged by voting group with the names and addresses and the number, class and series, if any, of the shares held by each. This list shall be available for inspection by any Stockholder for a period of ten days prior to the meeting.

## **ARTICLE III - DIRECTORS**

1. **BOARD OF DIRECTORS.** The business of the Corporation shall be managed and its corporate powers exercised by a Board of Directors each of whom shall be of at least 18 years of age. It shall not be necessary for Directors to be Stockholders. The number of Director(s) shall be determined by the Stockholders at their annual meeting.

2. **ELECTION AND TERM OF DIRECTORS.** Directors shall be elected at the annual meeting of Stockholders and each Director elected shall hold office until his successor has been elected and qualified, or until the Director's prior resignation or removal.

3. **VACANCIES.** If the office of any Director, member of a committee or other office becomes vacant the remaining Directors in office, by a majority vote, may appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until a successor shall be duly chosen.

4. **REMOVAL OF DIRECTORS.** Any or all of the Directors may be removed with or without cause by vote of a majority of all the stock outstanding and entitled to vote at a special meeting of Stockholders called for that purpose.

5. **NEWLY CREATED DIRECTORSHIPS.** The number of Directors may be increased by amendment of these By-laws by the affirmative vote of a majority of the entire Board of Directors or by the affirmative vote of a majority in interest of the Stockholders, at the annual meeting or at a special meeting called for that purpose; and, by like vote, the additional Directors may be chosen at such meeting to hold office until the next annual election and until their successors are elected and qualify.

6. **RESIGNATION.** A Director may resign at any time by giving written notice to the Board, the President or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or such Officer, and the acceptance of the resignation shall not be necessary to make it effective.

7. **QUORUM OF DIRECTORS.** A majority of the Directors shall constitute a quorum for the transaction of business. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting until a quorum is obtained and no further notice thereof need be given other than by announcement at the meeting which shall be so adjourned.

7.1 **VOTING.** Each Director shall be entitled at each meeting of the Directors and upon each proposal, matter or motion to one vote. All proposals, matters or motions presented at any Board of Directors meeting shall be decided by a majority vote of the Directors present at said meeting.

8. **PLACE AND TIME OF BOARD MEETINGS.** The Board may hold its meetings at the office of the Corporation or at such other places either within or outside the State of New York as it may from time to time determine.

9. **REGULAR ANNUAL MEETING.** A regular meeting of the Board shall be held immediately following the annual meeting of the Stockholders at the place of such annual meeting of Stockholders.

10. **NOTICE OF MEETINGS OF THE BOARD.** Regular meetings of the Board may be held without notice at such time and place as it shall from time to time determine. Special meetings of the Board shall be held upon notice to the Directors and may be called by the President upon three days notice to each Director either personally, by mail, by wire or by facsimile; special meetings shall be called by the President or by the Secretary in a like manner on written request by two Directors. Notice of a meeting need not be given to any Director who submits a Waiver of Notice whether before or after the meeting or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to said Director.

11. **EXECUTIVE AND OTHER COMMITTEES.** The Board, by resolution adopted by a majority of the entire board, may designate three or more of their numbers to one or more committees, which, to the extent provided in said resolution, these By-laws or the New York Business Corporation Law, may exercise the powers of the Board in the management of the business of the Corporation.

12. **COMPENSATION.** No compensation shall be paid to Directors, as such, for their services, but by resolution of the Board a fixed sum and expenses for actual attendance at each regular or special meeting of the Board may be authorized. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

#### **ARTICLE IV - OFFICERS**

##### **1. OFFICERS, ELECTION AND TERM.**

1.1 The Board may elect or appoint a Chairman, a President, one or more Vice-Presidents, a Secretary, an Assistant Secretary, a Treasurer and an Assistant Treasurer and such other Officers as it may determine who shall have duties and powers as hereinafter provided.

1.2 All Officers shall be elected or appointed to hold office until the meeting of the Board following the next annual meeting of Stockholders and until their successors have been elected, or appointed, and qualified.

##### **2. REMOVAL, RESIGNATION, SALARY, ETC.**

2.1 Any Officer elected or appointed by the Board may be removed by the Board with or without cause.

2.2 In the event of the death, resignation or removal of an Officer, the Board in its discretion may elect or appoint a successor to fill the unexpired term.

2.3 Any two or more offices may be held by the same person.

2.4 The salaries of all Officers shall be fixed by the Board.

2.5 The Directors may require any officer to give security for the faithful performance of said Officer's duties.

3. **CHAIRMAN.** The Chairman of the Board, if one be elected, shall preside at all meetings of the Board and shall have and perform such other duties from time to time as may be assigned to same by the Board or the executive committee.

4. **PRESIDENT.** The President may be the Chief Executive Officer of the Corporation and shall have the general powers and duties of supervision and management usually vested in the office of the President of the Corporation. The President shall preside at all meetings of the Stockholders, if present thereof, and, in the absence or non-election of the Chairman of the Board, at all meetings of the Board and shall have general supervision, direction and control of the business of the Corporation. Except as the Board shall authorize the execution thereof in some other manner, the President shall execute bonds, mortgages and other contracts on behalf of the Corporation and shall cause the seal to be affixed to any instrument requiring it and when so affixed, the seal shall be attested by the signature of the Secretary or the Treasurer or an Assistant Secretary or an Assistant Treasurer.

5. **VICE PRESIDENTS.** During the absence or disability of the President, the Vice-President, or if there be more than one, the Executive Vice-President, shall have all the powers and functions of the President. Each Vice-President shall perform such other duties as the Board shall prescribe.

6. **SECRETARY.** The Secretary shall attend all meetings of the Board and of the Stockholders; record all votes and minutes of all proceedings in a book to be kept for that purpose; give or cause to be given notice of all meetings of Stockholders and of meetings and special meetings of the Board; keep in safe custody the seal of the Corporation and affix it to any instrument when authorized by the Board or the President, when required; prepare or cause to be prepared and available at each meeting of Stockholders a certified list in alphabetical order of the names of Stockholders entitled to vote thereat, indicating the number of shares of each respective class held by each; keep all the documents and records of the Corporation as required by law or otherwise in a proper and safe manner and perform such other duties as may be prescribed by the Board or assigned by the President.

7. **ASSISTANT SECRETARIES.** During the absence or disability of the Secretary, the Assistant Secretary, or if there are more than one, the one so designated by the Secretary or by the Board, shall have all the powers and functions of the Secretary.

8. **TREASURER.** The Treasurer shall have the custody of the corporate funds and securities; keep full and accurate accounts of receipts and disbursements in the corporate books; deposit all money and other valuables in the name and to the credit of the Corporation in such depositories as may be designated by the Board; disburse the funds of the Corporation as may be ordered or authorized by the Board and preserve proper vouchers for such disbursements; render to the President and Board at the regular meetings of the Board, or whenever they require it, an account of all the transactions made as Treasurer and provide an assessment of the financial condition of the Corporation. The Treasurer shall also render a full financial report at the annual meeting of the Stockholders if so requested. The Treasurer may request and shall be furnished by all corporate officers and agents with such reports and statements as the Treasurer may require as to all financial transactions of the Corporation and shall perform such other duties as are designated by these By-laws or as from time to time are assigned by the Board.

9. **ASSISTANT TREASURERS.** During the absence or disability of the Treasurer, the Assistant Treasurer, or if there be more than one, the one so designated by the Treasurer or the Board, shall have all the powers and functions of the Treasurer.

10. **SURETIES AND BONDS.** In case the Board shall so require, any Officer or agent of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of duties to the Corporation and including responsibility for negligence and for the accounting of all property, funds or securities of the Corporation which the Officer or agent may be responsible for.

#### **ARTICLE V - CERTIFICATES FOR SHARES**

1. **CERTIFICATES.** The shares of the Corporation shall be represented by certificates. They shall be numbered and entered in the books of the Corporation as they are issued. They shall exhibit the holder's name, the number of shares and shall be signed by the President and Secretary and shall bear the Corporate seal. When such certificates are counter-signed by a



transfer agent or an assistant transfer agent or by a transfer clerk acting on behalf of the Corporation or registered by a registrar, the signatures of such Officers may be facsimiles.

2. **LOST OR DESTROYED CERTIFICATES.** The Board may direct a new certificate or certificates to be issued in place of any certificates theretofore issued by the Corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Board may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or the owner's legal representative, to advertise the same in such manner as it shall require and/or give the Corporation a bond in such sum and with such surety or sureties as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost or destroyed.

3. **TRANSFER OF SHARES.** Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto and cancel the old certificate. Every transfer of shares shall be entered on the transfer book of the Corporation which shall be kept at its principal office. Whenever a transfer shall be made for collateral security, and not absolutely, it shall be so expressed in the entry of the transfer ledger. No transfer shall be made within ten days preceding the next annual meeting of the Stockholders.

4. **CLOSING TRANSFER BOOKS.** The Board shall have the power to close the share transfer books of the corporation for a period of not more than ten days during the thirty day period immediately preceding:

- 4.1 any Stockholder's meeting; or
- 4.2 any date upon which Stockholders shall be called upon to take action or have such a right without a meeting; or
- 4.3 any date fixed for the payment of a dividend or any other form of distribution, and only those Stockholders of record at the time the transfer books are closed, shall be recognized as such for the purpose of:
  - 4.3.1 receiving notice of or voting at such meeting; or
  - 4.3.2 allowing them to take appropriate action; or
  - 4.3.3 entitling them to receive any dividend or other form of distribution.

#### **ARTICLE VI - DIVIDENDS**

The Board may, out of funds legally available, at any regular or special meeting, declare dividends upon the capital stock of the Corporation as and when it deems expedient. Before declaring any dividend, there may be set apart out of any funds of the corporation available for dividends such sum or sums as the Board from time to time in their discretion deem proper for working capital or as a reserve fund to meet contingencies or for equalizing dividends for such other purposes as the Board shall deem conducive to the interests of the Corporation.

#### **ARTICLE VII - CORPORATE SEAL**

The seal of the Corporation shall bear the name of the Corporation, the year of its organization and the words "CORPORATE SEAL, NEW YORK" or "OFFICIAL CORPORATE SEAL, NEW YORK". The seal may be used by causing it to be impressed directly on the instrument or writing to be sealed, or upon adhesive substance affixed thereto. The seal on the certificates for shares or on any Corporate obligation for the payment of money may be a facsimile, engraved or printed.

#### **ARTICLE VIII - EXECUTION OF INSTRUMENTS**

All Corporate instruments and documents shall be signed or countersigned, executed, verified or acknowledged by such Officer or Officers or other person or persons as the Board may from time to time designate. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers, agent or agents of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board.

#### **ARTICLE IX - FISCAL YEAR**

The fiscal year shall begin on the first day of each year.

#### **ARTICLE X - NOTICE AND WAIVER OF NOTICE**

1. **SUFFICIENCY OF NOTICE.** Whenever any notice is required by these By-laws to be given, personal notice is not meant unless expressly so stated. Any notice so required shall be deemed to be sufficient if given by depositing the same in a United States Postal Service post office mail collecting container in a sealed postage-paid wrapper, addressed to the person entitled thereto at the last known post office address, and such notice shall be deemed to have been given on the day of such mailing. Stockholders not entitled to vote shall not be entitled to receive notice of any meetings except as otherwise provided by Statute.

2. **WAIVERS.** Whenever any notice whatsoever is required to be given under the provisions of any law, or under the provisions of the Articles of Incorporation or these By-laws, a waiver thereof in writing, signed by the person or persons entitled to said notice whether before or after the time stated therein, shall be deemed equivalent thereto.

#### **ARTICLE XI - CONSTRUCTION**

Whenever a conflict arises between the language of these By-laws and the Articles of Incorporation, the Articles of Incorporation shall govern.

#### **ARTICLE XII - AMENDMENTS**

These By-laws may be altered or repealed and By-laws may be adopted at any annual meeting of the Stockholders or at any special meeting thereof if notice of the proposed alteration or repeal to be made is contained in the notice of such special meeting. These By-laws may be altered or repealed by the affirmative vote of a majority of the stock issued and outstanding and entitled to vote thereat, or by the affirmative vote of a majority of the Board if notice of the proposed alteration or repeal to be made is contained in the notice of such special meeting. Any By-law adopted by the Board may be amended by the Shareholders entitled to vote thereon as herein before provided.

**Exhibit A-15 - Secretary of State Filing**

**\*201635503586\***

DATE:	DOCUMENT ID	DESCRIPTION	FILING	EXPED	PENALTY	CERT	COPY
12/21/2016	201635503586	FOREIGN LICENSE/FOR-PROFIT (FLF)	99.00	100.00	.00	.00	.00

**Receipt**

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

MEDIAN ENERGY CORP  
HENRY BENNETT  
1 LETHBRIDGE PLAZA, SUITE 2  
MAHWAH, NJ 07430

**STATE OF OHIO  
CERTIFICATE**

**Ohio Secretary of State, Jon Husted**

**3970269**

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

**MEDIAN ENERGY CORP**

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

Document(s)  
**FOREIGN LICENSE/FOR-PROFIT**

Document No(s):  
**201635503586**

**Effective Date: 12/19/2016**

Authorization to transact business in Ohio is hereby given, until surrender, expiration or  
cancellation of this license.



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 21st day of December, A.D. 2016.

*Jon Husted*

Ohio Secretary of State

## **B. Applicant Managerial Capability and Experience**

### **Exhibit B-1 – Jurisdictions of Operation**

Median Energy Corp. is licensed to provide retail electric services in the state of New York.

### **Exhibit B-2 – Experience & Plans**

Median Energy Corp. will operate as a supplier of electric services. Staff currently in-house can handle all aspects of the customer experience, and the company expects to hire and train a sufficient number of additional personnel to support anticipated growth, including sales, operations, and customer service managers.

Median Energy Corp. will use direct solicitation, internet, and mailings to contact and enroll potential customers. Customers' enrollment by means of direct solicitation, internet, and mailings will be conducted under the Commission rules Section 4901: 1-21-06. Median Energy Corp. has existing relationships with legal and regulatory partners who can assist in addressing customer inquiries or complaints.

Billing statements to the customer will be contracted to be sent directly to the customer by the incumbent EDU. Median Energy Corp. has contracted with EC Infosystems as an EDI provider and will be the primary means of exchanging billing information, between Median Energy Corp. and the incumbent EDU.

In addition, Median Energy Corp. has contracted with GP Energy Management, LLC ("GPEM") of New York, a consultancy with over 30 years of energy industry experience, to manage all wholesale business processes. GPEM is tasked with creating retail supply forecasts, scheduling energy into PJM, as well as managing all settlement data and hedging activities. GPEM currently manages over 500,000 retail meters nationwide for over 30 different power marketers.

### **Exhibit B-3 – Summary of Experience**

Median Energy Corp. is seeking its one of its' first retail electric supplier licenses in the state of Ohio. The executives in this company, as well as those Median has contracted, have considerable experience in the business as is documented later in this application.

### **Exhibit B-4 – Environmental Disclosure**

Median Energy Corp. will determine its generation resource mix and create its environmental disclosure by referring to PJM data. Median Energy Corp. will utilize the template format located on the PUCO website at: <http://www.puco.ohio.gov/puco/index.cfm/be-informed/consumer-topics/environmental-disclosure-information-for-consumers/%23sthash.TnKnid9D.dpbs#sthash.eE2wd10V.L1fhkHOY.dpbs>.

### **Exhibit B-5 – Disclosure of Liabilities and Investigations**

Median Energy Corp. has no existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that will adversely impact their financial or operational status, or ability to provide retail electric services.

## C. Applicant Financial Capability and Experience

### Exhibit C-1 – Annual Reports

Median Energy Corp. is a privately held corporation established in 2016, and does not issue annual reports to shareholders. Therefore, Exhibit C-1 is not applicable.

### Exhibit C-2 – SEC Filings

Median Energy Corp. is a privately held corporation and is not required to file with the SEC. Therefore, Exhibit C-2 is not applicable.

### Exhibit C-3 – Financial Statements

Median Energy Corp. is in its first year of business, therefore they have limited financial statements.

3:55 PM

09/29/16

Accrual Basis

### Median Energy Corp

### Balance Sheet

As of August 31, 2016

	Aug 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Chase 2802	222,810.07
Total Checking/Savings	222,810.07
Other Current Assets	
Collateral	
Keyspan	5,000.00
PJM Interconnection	52,083.33
Gas	5,000.00
Total Collateral	62,083.33
Total Other Current Assets	62,083.33
Total Current Assets	284,893.40
Fixed Assets	
Furniture and Equipment	100.00
Total Fixed Assets	100.00
Other Assets	
Security Deposits	690.00
Total Other Assets	690.00
<b>TOTAL ASSETS</b>	<b>285,683.40</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
American Express	87.14
Total Credit Cards	87.14
Total Current Liabilities	87.14
Total Liabilities	87.14
Equity	
Capital- Bennet	25.00
Capital - Rutta	450,000.00
Net income	-164,428.74
Total Equity	285,596.26
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>285,683.40</b>

3:54 PM  
09/29/16  
Accrual Basis

Median Energy Corp  
**Profit & Loss**  
As of August 31, 2016

	Aug 31, 16
Ordinary Income/Expense	
Expense	
Bank Service Charges	74.00
Computer and Internet Expenses	672.05
Consultant	29,400.00
Equipment Expense	337.96
Filing Fees	1,500.00
Health Insurance	10,295.32
Insurance Expense	
Property Insurance	620.00
Disability/ Workers Comp	-10.80
Insurance Expense - Other	683.00
Total Insurance Expense	1,292.20
Interest Expense	44.20
License	705.00
Meals and Entertainment	70.58
Net Payroll	0.00
Office Expense	1,932.36
Office Supplies	1,276.06
Payroll Taxes	
FICA	6,649.61
FUTA	42.00
SUTA	433.70
Total Payroll Taxes	7,130.31
Postage and Delivery	352.29
Professional Fees	5,000.00
Rent Expense	1,581.24
Salary Expense	86,923.10
Selling Expense	
Billing	14,990.00
Total Selling Expense	14,990.00
Telephone Expense	424.07
Travel Expense	428.00
Total Expense	164,428.74
Net Ordinary Income	-164,428.74
Net Income	-164,428.74

**Exhibit C-4 – Financial Arrangements**

**Median Energy Corp.**

**1 Lethbridge Plaza, Suite 4/4A**

**Mahwah, NJ 07430**

**Phone: 888-316-5443**


January 4, 2017

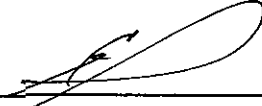
Public Utilities Commission of Ohio  
Docketing Division  
180 East Broad St.  
Columbus, OH 43215-3793

To whom it may concern:

This letter is to serve as a statement that Median Energy Corp. is in its first year of business and therefore does not have two years of audited or unaudited financials. The end of Fiscal year for Median Energy Corp. is 12/31. Please see the attached verification letter from Duke Energy OH demonstrating that Median Energy Corp. has satisfied the collateral requirements of the LDU to fulfill section C-4.4 of the application.

Sincerely,

  
\_\_\_\_\_  
Jesse Rutta  
President

  
\_\_\_\_\_  
Henry Bennett  
Director of Operations





101 East Polk  
EM 700  
Charlotte, NC 28202

January 18, 2017

Median Energy Corp has met the Electric Collateral obligations for Duke Energy Corporation as of January 17, 2017.

*Tom Hunt*  
Duke Energy Corp  
Certified Supplier Business Center  
[Tom.Hunt@Duke-Energy.com](mailto:Tom.Hunt@Duke-Energy.com)



## Exhibit C-5 – Forecasted Financials

Median Energy Corp.  
Projected Operating Results  
Ohio Only Business

		Projected 1/31/17	Projected 2/28/17	Projected 3/31/17	Projected 4/30/17	Projected 5/31/17	Projected 6/30/17	Projected 7/31/17	Projected 8/31/17	Projected 9/30/17	Projected 10/31/17	Projected 11/30/17	Projected 12/31/17	Fiscal Year Ending 12/31/17
	MWh	100	500	1,000	2,000	3,000	4,000	5,000	6,000	7,000	8,000	9,000	10,000	
<b>Income Statement</b>														
Total Revenue	93.75	9,375	46,875	93,750	187,500	281,250	375,000	468,750	562,500	656,250	750,000	843,750	937,500	5,212,500
Cost of Sales	75.00	7,500	37,500	75,000	150,000	225,000	300,000	375,000	450,000	525,000	600,000	675,000	750,000	4,170,000
Gross Margin	18.75	1,875	9,375	18,750	37,500	56,250	75,000	93,750	112,500	131,250	150,000	168,750	187,500	1,042,500
<b>Operating Expenses</b>														
Consulting	0.50	50	250	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	27,800
Bank Fees	0.25	25	125	250	500	750	1,000	1,250	1,500	1,750	2,000	2,250	2,500	13,900
Legal & Accounting	1.00	100	500	1,000	2,000	3,000	4,000	5,000	6,000	7,000	8,000	9,000	10,000	55,600
Depreciation & Amortization	0.25	25	125	250	500	750	1,000	1,250	1,500	1,750	2,000	2,250	2,500	13,900
Software and EDI Fees	2.00	200	1,000	2,000	4,000	6,000	8,000	10,000	12,000	14,000	16,000	18,000	20,000	111,200
Marketing Expense Reimbursement	5.00	500	2,500	5,000	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000	50,000	278,000
Office Expense	2.50	250	1,250	2,500	5,000	7,500	10,000	12,500	15,000	17,500	20,000	22,500	25,000	139,000
Interest Expense	2.25	225	1,125	2,250	4,500	6,750	9,000	11,250	13,500	15,750	18,000	20,250	22,500	125,100
Misc	1.00	100	500	1,000	2,000	3,000	4,000	5,000	6,000	7,000	8,000	9,000	10,000	55,600
Total Operating Expenses		1,475	7,375	14,750	29,500	44,250	59,000	73,750	88,500	103,250	118,000	132,750	147,500	820,100
Operating Margin		400	2,000	4,000	8,000	12,000	16,000	20,000	24,000	28,000	32,000	36,000	40,000	222,400

### Balance Sheet

	As Of 12/31/15	Projected 1/31/17	Projected 2/28/17	Projected 3/31/17	Projected 4/30/17	Projected 5/31/17	Projected 6/30/17	Projected 7/31/17	Projected 8/31/17	Projected 9/30/17	Projected 10/31/17	Projected 11/30/17	Projected 12/31/17
<b>Assets</b>													
Cash		500,400	497,713	497,025	495,650	498,275	504,900	515,525	530,150	548,775	571,400	598,025	628,650
Accounts Receivables		9,375	46,875	93,750	187,500	281,250	375,000	468,750	562,500	656,250	750,000	843,750	937,500
PJM Deposits		5,625	28,125	56,250	112,500	168,750	225,000	281,250	337,500	393,750	450,000	506,250	562,500
Total	0	515,400	572,713	647,025	795,650	948,275	1,104,900	1,265,525	1,430,150	1,598,775	1,771,400	1,948,025	2,128,650

### Liabilities and Stockholder Equity

Credit Facility		15,000	70,313	140,625	281,250	421,875	562,500	703,125	843,750	984,375	1,125,000	1,265,625	1,406,250
Member's Capital	500,000	500,400	502,400	506,400	514,400	525,400	542,400	562,400	585,400	614,400	646,400	682,400	722,400
Total	500,000	515,400	572,713	647,025	795,650	948,275	1,104,900	1,265,525	1,430,150	1,598,775	1,771,400	1,948,025	2,128,650

Median Energy Corp.  
Ohio Only Business

	Projected 1/31/18	Projected 2/28/18	Projected 3/31/18	Projected 4/30/18	Projected 5/31/18	Projected 6/30/18	Projected 7/31/18	Projected 8/31/18	Projected 9/30/18	Projected 10/31/18	Projected 11/30/18	Projected 12/31/18	Fiscal Year Ending 12/31/2017
	11,000	12,000	13,000	14,000	15,000	16,000	17,000	18,000	19,000	20,000	21,000	22,000	
<b>Income Statement</b>													
Sales	1,031,250	1,125,000	1,218,750	1,312,500	1,406,250	1,500,000	1,593,750	1,687,500	1,781,250	1,875,000	1,968,750	2,062,500	
Cost of Sales	825,000	900,000	975,000	1,050,000	1,125,000	1,200,000	1,275,000	1,350,000	1,425,000	1,500,000	1,575,000	1,650,000	
Gross Margin	206,250	225,000	243,750	262,500	281,250	300,000	318,750	337,500	356,250	375,000	393,750	412,500	
<b>Operating Expenses</b>													
Consulting	3,500	6,000	6,500	7,000	7,500	8,000	8,500	9,000	9,500	10,000	10,500	11,000	
Bank Fees	2,750	3,000	3,250	3,500	3,750	4,000	4,250	4,500	4,750	5,000	5,250	5,500	
Legal & Accounting	11,000	12,000	13,000	14,000	15,000	16,000	17,000	18,000	19,000	20,000	21,000	22,000	
Depreciation & Amortization	2,750	3,000	3,250	3,500	3,750	4,000	4,250	4,500	4,750	5,000	5,250	5,500	
Software and EDI Fees	22,000	24,000	26,000	28,000	30,000	32,000	34,000	36,000	38,000	40,000	42,000	44,000	
Marketing Expense Reimbursement	55,000	60,000	65,000	70,000	75,000	80,000	85,000	90,000	95,000	100,000	105,000	110,000	
Office Expense	27,500	30,000	32,500	35,000	37,500	40,000	42,500	45,000	47,500	50,000	52,500	55,000	
Interest Expense	24,750	27,000	29,250	31,500	33,750	36,000	38,250	40,500	42,750	45,000	47,250	49,500	
Misc	11,000	12,000	13,000	14,000	15,000	16,000	17,000	18,000	19,000	20,000	21,000	22,000	
Total Expenses	162,250	177,000	191,750	206,500	221,250	236,000	250,750	265,500	280,250	295,000	309,750	324,500	2,920,500
Operating Margin	44,000	48,000	52,000	56,000	60,000	64,000	68,000	72,000	76,000	80,000	84,000	88,000	792,000

	Projected 1/31/18	Projected 2/28/18	Projected 3/31/18	Projected 4/30/18	Projected 5/31/18	Projected 6/30/18	Projected 7/31/18	Projected 8/31/18	Projected 9/30/18	Projected 10/31/18	Projected 11/30/18	Projected 12/31/18
<b>Assets</b>												
Cash	663,275	701,900	744,525	791,150	841,775	896,400	955,025	1,017,650	1,084,275	1,154,900	1,229,525	1,308,150
Accounts Receivables	1,031,250	1,125,000	1,218,750	1,312,500	1,406,250	1,500,000	1,593,750	1,687,500	1,781,250	1,875,000	1,968,750	2,062,500
PJM Deposits	618,750	675,000	731,250	787,500	843,750	900,000	956,250	1,012,500	1,068,750	1,125,000	1,181,250	1,237,500
Total	2,313,275	2,501,900	2,694,525	2,891,150	3,091,775	3,296,400	3,505,025	3,717,650	3,934,275	4,154,900	4,379,525	4,608,150
<b>Liabilities and Stockholder Equity</b>												
Credit Revolver	1,546,875	1,687,500	1,828,125	1,968,750	2,109,375	2,250,000	2,390,625	2,531,250	2,671,875	2,812,500	2,953,125	3,093,750
Member's Capital	766,400	814,400	866,400	922,400	982,400	1,046,400	1,114,400	1,186,400	1,262,400	1,342,400	1,426,400	1,514,400
Total	2,313,275	2,501,900	2,694,525	2,891,150	3,091,775	3,296,400	3,505,025	3,717,650	3,934,275	4,154,900	4,379,525	4,608,150

\*These forecasted financials were prepared by Dara Phillips at GP Energy Management. She can be reached at 212-255-8050, or [dara@gprenew.com](mailto:dara@gprenew.com). Dara's physical business address is 131 Varick Street, Suite 1008, New York, NY 10013

## Exhibit C-6 – Credit Rating

Exhibit C-6 is not applicable to Median Energy Corp.

## Exhibit C-7 – Credit Report

Intelliscore Plus and BPR - MEDIAN ENERGY CORP

Subcode: 685170

Ordered: 12/07/2016 10:04:59 CST



Transaction Number: C078513389

Search Inquiry: MEDIAN ENERGY CORP/1560 BROADWAY STE 1005/NEW YORK/NY/10036/US/Phone N/A

408898920

Model Description: Intelliscore Plus V2

### Intelliscore Plus<sup>SM</sup> and BPR

#### Identifying Information

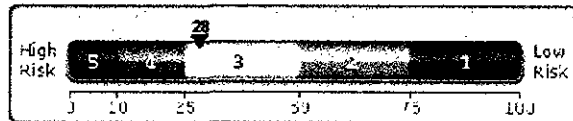
This information is the primary name and address for the business you inquired on. All data in this report pertains to the business.

**MEDIAN ENERGY CORP**  
1560 BROADWAY RM 1005  
NEW YORK, NY 10036-2508

Business Identification Number: 408898920  
Full Report Number: FR-1078513389  
Years on File: 0 (FILE ESTABLISHED 01/2016)

#### Commercial Model

Current Intelliscore Plus Score: 28



Risk Class: 3

**MEDIUM RISK**

The risk class groups scores by risk into ranges of similar performance. Range 5 is the highest risk, range 1 is the lowest risk.

This score predicts the likelihood of serious credit delinquencies for this business within the next 12 months. Payment history and public record along with other variables are used to predict future risk. Higher scores indicate lower risk.

#### Factors lowering the score

- > RISK ASSOCIATED WITH THE COMPANY'S INDUSTRY
- > COMPANY'S BUSINESS TYPE

#### Industry Risk Comparison

27% of businesses indicate a higher likelihood of severe delinquency.

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#### Business Information - MEDIAN ENERGY CORP

##### Business Credit Information

Current Days Beyond Terms (DBT):  
Monthly average DBT:  
Highest DBT previous 6 months:  
Highest DBT previous 5 quarters:  
Total continuous trades:  
Current continuous trade balance:  
Trade balance of all trades (0):  
Average balance previous 5 quarters:  
Highest credit amount extended:  
6 month balance range:

##### Business Legal Filings and Collections

0 Bankruptcy filings:  
0 Tax lien filings:  
0 Judgment filings:  
0 Total collections:  
\$0 Sum of legal filings:  
0 UCC filings:  
Cautionary UCC filings present? No  
\$0  
\$0  
\$0  
\$0  
\$0 - \$0

TOP

#### Inquiries

##### Summary of Inquiries

Business Category	DEC16	NOV16	OCT16	SEP16	AUG16	JUL16	JUN16	MAY16	APR16
UTILITY									1
Totals									1

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#### Company Background Information

##### Corporate Registration

THE FOLLOWING INFORMATION WAS PROVIDED BY THE STATE OF NEW YORK. THE DATA IS CURRENT AS OF 12/07/2018.

State of Origin: NY

Current Status: Active

Business Type: Profit

Charter Number: 4882279

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CREDIT LIMIT: \_\_\_\_\_

TERMS: \_\_\_\_\_

COMMENTS: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

TOP 

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End of report

1 of 1 report

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**Exhibit C-8 – Bankruptcy Information**

Median Energy Corp. has no history of bankruptcy, reorganizations, protection from creditors, or other similar filings. Exhibit C-8 is not applicable.

**Exhibit C-9 – Merger Information**

Median Energy Corp. has no history of dissolution, merger or acquisition. Exhibit C-9 is not applicable.

**Exhibit C-10 – Corporate Structure**

Median Energy Corp. was formed to become a retail electric and natural gas supplier, and was founded by Henry Bennett. Median Energy Corp. is a stand-alone entity with no affiliate or subsidiary companies.

## **D. Applicant Technical Capability**

### **Exhibit D-1 - Operations**

Median Energy Corp., in conjunction with its agents and consultants, will perform all functions of a Competitive retail supplier, including the scheduling of power for transmission and delivery, the provision of ancillary services as well as other services in arranging for the purchase and delivery to the retail customers.

### **Exhibit D-2 – Operations Expertise**

The company is currently young with an unblemished record with the Public Utility Commission of Ohio and all other PUCs. Median Energy Corp. hopes to maintain the high standards of service in every market and jurisdiction where the company serves customers. Please see individual resumes below for a description of Median Energy Corp.'s operations expertise.

## **Exhibit D-3 – Key Technical Personnel**

Henry Bennett  
Median Energy Corp.

(845) 825-1900

hbennett@medianenergy.com

### **Professional Experience:**

**Director of Operations, Alpha Gas and Electric, LLC., Pomona, NY** July 2012–March 2016  
*A retail gas and electric supplier serving customers in the Tri-State area.*

- Developed and maintained electric and gas pricing models for all customers
- Headed data analytics reporting on a daily basis to enhance sales and to project growth
- Managed all aspects of maintaining billing and EDI system
- Co-managed Sales staff based in Tampa, FL
- Point of contact for Regulatory and Compliance on utility, State, and Federal level

**Director of Purchasing, Apex Healthcare Partners, LLC., Monsey, NY** February 2011–June 2012  
*A Nursing Home management company based in Monsey, New York that manages financial and purchasing operations for nursing home facilities nationwide.*

- Managed purchasing of all goods and services for 80 facilities nationwide
- Negotiated contracts with buying groups on behalf of facilities
- Served as a liaison between Apex and facilities
- Oversaw the IT system: facility ordering platform
- Implemented procedures that resulted in maximum reimbursement from Payer Sources

**Purchasing Agent, Apex Healthcare Partners, L.L.C., Monsey, NY** June 2010–February 2011  
*A Nursing Home management company based in Monsey, New York that manages financial and purchasing operations for nursing home facilities nationwide.*

- Served as an assistant to the Director of Purchasing
- Oversaw the dietary purchasing/ ordering logistics for over 30 facilities
- Reconciled vendor invoices and statements with facility orders
- Serves as an advisor to Accounts Payable/ Financial Statement teams

**Regional Sales Agent, L. Epstein Hardware Co.** March 2009–May 2010  
*A retail hardware, plumbing, electrical, and maintenance/ janitorial store located in Orange, New Jersey that specializes in servicing the needs of real estate management companies in the tri-state area.*

- Oversaw multiple accounts for upper -tier property management groups in NY and NJ
- Responsible for product procurement for HUD accounts and government housing
- Assisted in accounts payable/receivable
- Daily involvement in retail sales

### **Education:**

**Touro College, New York, NY** 2006-2009

- Bachelor of Science in Marketing/Management
- Psychology Minor
- G.P.A.: 3.6
- Dean's List; Recipient of Touro College Academic Scholarship
- Presidential Scholarship Award
- Graduated Cum Laude

## **GABRIEL PHILLIPS**

[gabe@gprenew.com](mailto:gabe@gprenew.com)

212-255-8050 office

### **Recent Experience**

**GP Energy Management, LLC**  
**Founder & Chief Executive Officer**

**New York NY**  
**Jan 2010-Present**

- Managed the daily forecasting, bidding, and scheduling for over 20 ARES with over 500 MW load portfolios in NYISO, ISO-NE, and PJM.
- Created and executed financial hedging strategies for ARES customers with a variety of counterparties
- Procured RECs to satisfy ARES customer RPS needs

**Sempra Energy Trading**

**Stamford CT**

**Term Power Trader/Assistant Trader**

**Sep 2007– May 2010**

- Traded a portfolio of short and long term financial and physical power and natural gas positions spanning four ISOs - NYISO, ISO-NE, PJM, and Ontario IMO.
- Priced deals to service customer flow business with an average duration of less than 2 years.
- Managed basis risk to 75 different locations using over-the-counter basis markets and Financial Transmission rights (FTR) markets to hedge exposure.
- Utilized the virtual market to diversify risk between the day ahead and real time as well as take incremental risk.
- Managed financial tolling deals for two NY power plants totaling 600 MW modeled as options
- Utilized the virtual market to diversify risk between the day ahead and real time as well as take incremental risk.
- Built various stack and transmission models for day ahead and term trading

**Real Time Power Trader**

**Sep 2006-Sep 2007**

- Traded day-ahead and hour-ahead financial and physical power in the WECC region
- Built and capitalized on customer relationships in taking advantage of arbitrage and spread opportunities.
- Took day-ahead transmission positions to be utilized in real time.
- Gained proficiency in creating NERC required tags to represent the flow of energy in real time.

**Day-Ahead Power Scheduler**

**July 2006-Sep 2006**

- Coordinated the flow of long term and day-ahead physical power transactions for the West Coast Power Provided the desk with market intelligence
- Learned to make NREC required tags to represent the flow of energy from generator to sink anywhere in the WECC region.

**Collateral Analyst**

**Dec 2005-Jul 2006**

- Processed and executed all collateral requests made by and on Sempra Energy Trading Corp, Sempra Energy Europe Ltd and Sempra Oil Trading Sarl, covering all counter parties worldwide.
- Managed basic liquidity needs by coordinating with CCO and Treasury department in the deployment of cash collateral and letters of credit.
- Reconciled the value of all types of transactions in all of SET's portfolios against the counter parties for the purpose of increasing the coverage of our credit exposure during a margin call dispute resolution. This process must be accomplished in a timely fashion without divulging sensitive information.

**Business Analyst**

**Sep 2005-Dec 2005**

- Translated elements of the trading business from settlements and trade entry to P&L calculation

### **Education**

Johns Hopkins University, School of Engineering  
*Bachelor of Science, Engineering Mechanics*

**Baltimore, MD**  
**2005**



## **JONATHAN SPIVAK**

[jon@gprenew.com](mailto:jon@gprenew.com)  
212-255-8050 office

### **Recent Experience**

**GP Energy Management, LLC**  
**Managing Director, Risk Management & Operations**

**New York NY**  
**Apr 2011-Present**

- Structure and negotiate unique power hedging transactions for clientele.
- Daily load forecasting, bidding and scheduling for over 20 competitive retail electric suppliers in PJM, ISO-NE, and NYISO with over 3,000 MWh of average hourly load and spanning over ten states, with a combined customer book of ~1,000,000 residential and commercial customers.
- Forecast and maintain physical and financial power hedges in the forward market.
- Create daily, weekly, and monthly settlements reports in order to analyze costs to minimize risks.

**RBS Sempra Commodities**

**New York NY**

#### ***Financial Risk Analyst***

**Nov 2009-Apr 2011**

- Maintained firm-wide official profit and loss, generating integral and time-sensitive company reports pivotal to all of risk management
- Prepare and maintain excel based reports using various data sources such as pricing, P&L, positions, VaR, stress etc. under rapidly changing requirements
- Verified and corrected in-house trades within various trading platforms, implemented process to verify and track explanations on trades generating substantial revenue, submitted external price reporting of physical basis and fixed natural gas trading activities on regular schedules
- Provide daily profit and loss explanations for physical and financial natural gas revenue

#### ***Margin/Credit Analyst***

**Aug 2008-Nov 2009**

- Responsible for all margin activities including daily calls to over fifty counterparties, confirm settlements, and manage letter of credit activities.
- Primary contact for dispute resolution including exposure, interest rate and contract discrepancies
- Identify forward pricing issues via Excel pivot table analyses
- Generate ideas to improve the efficiency and accuracy of the Credit Management System
- Communicate daily cash flow and letter of credit movements through intraday reports.

### **Education**

**Bucknell University**  
**Bachelor of Arts, Major in Economics & Minor in Political Science**

**Lewisburg PA**  
**2005**

Dean's List

## **ALEXANDRE BALDASSANO**

[alex@gprenew.com](mailto:alex@gprenew.com)

212-255-8050 office

## **EXPERIENCE**

**GP Energy Management, LLC**  
***Managing Director, Renewables & Environmental Services***

**New York NY**  
***Nov 2010-Present***

- Analyze federal and regional renewable energy and environmental policy
- Create and market compliance and voluntary environmental credit products
- Expand renewable generation project pipeline
- Analyze state Renewable Portfolio Standard market fundamentals
- Develop spot and futures environmental credit trading strategies for managed accounts and proprietary portfolios

**Natsource Asset Management LLC**

**New York NY**

***Contract Manager***

***Oct 2009-Oct 2010***

- Manage all worldwide institutional relationships for \$500mm carbon commodity fund
- Compose monthly and quarterly investor reports for all hedge funds, managed accounts, and commodity funds
- Supervise ongoing contractual commitments between institutional investors, investment manager, and underlying investment

***Operations, Sales, and Risk Associate***

***Apr 2008-Oct 2009***

- Determined end of month beta exposures and asset allocation breakdowns for all portfolios
- Acted as a liaison between existing and potential investors, and the Director of Marketing and Sales
- Researched and grew marketing distribution channels for the Director of Marketing and Sales
- Analyzed and communicated daily carbon and FX beta exposure for largest fund directly to Senior Management
- Identified and rectified daily trade and cash reconciliations while acting as liaison between the trading desk and prime brokerage

## **Education**

**Fordham University Graduate School of Business**  
***Master of Business Administration, Finance & Marketing concentration***

**New York NY**  
***2013***

**Haverford College**  
***Bachelor of Arts, Economics***

**Haverford PA**  
***2003***

**Temple University**  
***General Coursework***

**Rome, Italy**  
***Aug 2001-Dec 2001***

## **Exhibit D-4 – FERC Power Marketer License**

FEDERAL ENERGY REGULATORY COMMISSION  
Washington, D.C. 20426

OFFICE OF ENERGY MARKET REGULATION

In Reply Refer To:  
Median Energy Corp.  
Docket No. ER16-2567-000

November 2, 2016

Mr. Malcom C. McLellan  
Attorney for Median Energy Corp.  
Van Ness Feldman, LLP  
719 Second Avenue, Suite 1150  
Seattle, Washington 98104

Reference: Market-Based Rate Authorization

Dear Mr. McLellan:

On September 8, 2016, Median Energy Corp. (Median Energy) filed an application for market-based rate authority with an accompanying tariff. The proposed market-based rate tariff provides for the sale of energy, capacity, and ancillary services at market-based rates.<sup>1</sup> Median Energy requests waivers commonly granted to similar market-based rate applicants.

Your filing was noticed on September 8, 2016, with comments, protests or interventions due on or before September 29, 2016. None was filed.

Pursuant to the authority delegated to the Director, Division of Electric Power Regulation - West, under 18 C.F.R. § 375.307, your submittal filed in the referenced docket is accepted for filing, effective November 8, 2016.<sup>2</sup> Based on your

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<sup>1</sup> Median Energy requests authorization to sell ancillary services in the markets administered by: PJM Interconnection, L.L.C., New York Independent System Operator, Inc., ISO New England Inc., California Independent System Operator Corp., Midcontinent Independent System Operator, Inc., and Southwest Power Pool. Median Energy also requests authorization to engage in the sale of certain ancillary services as a third-party provider in other markets.

<sup>2</sup> We note that Median Energy is not being granted authority to make third-party sales of operating reserves to a public utility that is purchasing ancillary services to satisfy its own open access transmission tariff requirements to offer ancillary services to

representations, Median Energy meets the criteria for a Category 1 seller in all regions and is so designated.<sup>3</sup>

You represent that Median Energy is located in New York, and intends to act as a power marketer. You further represent that Median Energy is wholly owned by one individual, and is not affiliated with any entity that owns or controls generation or transmission facilities. Further, you affirmatively state that Median Energy and its affiliates have not erected barriers to entry and will not erect barriers to entry into the relevant market.

You represent that Median Energy meets all of the Category 1 seller criteria in all regions because it and its affiliates do not own or control any generation or transmission facilities, is not affiliated with a franchised public utility, and does not raise other vertical market power issues.

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

The Commission allows power sales at market-based rates if the seller and its affiliates do not have, or have adequately mitigated, horizontal and vertical market power.<sup>4</sup>

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its own customers. If Median Energy seeks such authority, it must make the required showing and receive Commission authorization prior to making such sales. *See Third-Party Provision of Ancillary Services; Accounting and Financial Reporting for New Electric Storage Technologies*, Order No. 784, FERC Stats. & Regs. ¶ 31,349, at PP 200-202 (2013), *order on clarification*, Order No. 784-A, 146 FERC ¶ 61,114 (2014). *See also Third-Party Provision of Primary Frequency Response Service*, Order No. 819, FERC Stats. & Regs. ¶ 31,375 at P 70 (2015).

<sup>3</sup> *See Refinements to Policies and Procedures for Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public Utilities*, Order No. 816, FERC Stats. & Regs. ¶ 31,374, at P 320 (2015), *order on reh'g*, Order No. 816-A, 155 FERC ¶ 61,188 (2016); *Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public Utilities*, Order No. 697, FERC Stats. & Regs. ¶ 31,252, at PP 848-850, *clarified*, 121 FERC ¶ 61,260 (2007), *order on reh'g*, Order No. 697-A, FERC Stats. & Regs. ¶ 31,268, *clarified*, 124 FERC ¶ 61,055, *order on reh'g*, Order No. 697-B, FERC Stats. & Regs. ¶ 31,285 (2008), *order on reh'g*, Order No. 697-C, FERC Stats. & Regs. ¶ 31,291 (2009), *order on reh'g*, Order No. 697-D, FERC Stats. & Regs. ¶ 31,305 (2010), *aff'd sub nom. Mont. Consumer Counsel v. FERC*, 659 F.3d 910 (9th Cir. 2011), *cert. denied*, 133 S. Ct. 26 (2012).

<sup>4</sup> Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 62, 399, 408, 440.

Based on your representations, Median Energy's submittal<sup>5</sup> satisfies the Commission's requirements for market-based rate authority regarding horizontal and vertical market power.

Median Energy's request for waiver of Subparts B and C of Part 35 of the Commission's regulations requiring the filing of cost-of-service information, except for sections 35.12(a), 35.13(b), 35.15 and 35.16 is granted. Median Energy's request for waiver of Part 41 and Part 141 of the Commission's regulations concerning accounting and reporting requirements is granted with the exception of 18 C.F.R. §§ 141.14 and 141.15.<sup>6</sup> Median Energy's request for waiver of Part 101 of the Commission's regulations is hereby granted, with the exception that waiver of the provisions of Part 101 that apply to hydropower licensees is not granted with respect to licensed hydropower projects.<sup>7</sup> Notwithstanding the waiver of the accounting and reporting requirements here, Median Energy is expected to keep its accounting records in accordance with generally accepted accounting principles.

Median Energy requests blanket authorization under Part 34 of the Commission's regulations for all future issuances of securities and assumptions of liability. A separate notice was published in the Federal Register establishing a period during which protests could be filed. None was filed. Median Energy is authorized to issue securities and assume obligations or liabilities as guarantor, indorser, surety, or otherwise in respect of any security of another person; provided that such issue or assumption is for some lawful object within the corporate purposes of Median Energy compatible with the public

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<sup>5</sup> The next time Median Energy makes a market-based rate filing with the Commission, it must include a revised tariff in compliance with Appendix C – Limitations and Exemptions Regarding Market-Based Rate Authority to include appropriate citations. *Niagara Mohawk Power Corporation*, 121 FERC ¶ 61,275 (2007) at P 8. See also, Order No. 697-A, FERC Stats. & Regs. ¶ 31,268 at P 384.

<sup>6</sup> See Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 984-985.

<sup>7</sup> Hydropower licensees are required to comply with the requirements of the Uniform System of Accounts pursuant to 18 CFR Part 101 to the extent necessary to carry out their responsibilities under Part I of the Federal Power Act (FPA). We further note that a licensee's status as a market-based rate seller under Part II of the FPA does not exempt it from its accounting responsibilities as a licensee under Part I of the FPA. See Order No. 816, FERC Stats. & Regs. ¶ 31,374 at PP 345-350; *Seneca Gen., LLC*, 145 FERC ¶ 61,096, at P 23, n.20 (2013) (citing *Trafalgar Power, Inc.*, 87 FERC ¶ 61,207, at 61,798 (1999) (noting that "all licensees are required to comply with the requirements of the Uniform System of Accounts to the extent necessary to carry out their responsibilities under [s]ections 4(b), 10(d) and 14 of the FPA"))).

interest, and reasonably necessary or appropriate for such purposes.<sup>8</sup>

Median Energy must file an Electric Quarterly Report (EQR) with the Commission, consistent with Order Nos. 2001<sup>9</sup> and 768.<sup>10</sup> Median Energy must file EQRs electronically with the Commission consistent with the procedures set forth in Order No. 770.<sup>11</sup> Median Energy further must timely report to the Commission any change in status that would reflect a departure from the characteristics the Commission relied upon in granting market-based rate authority.<sup>12</sup>

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

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<sup>8</sup> See Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 999-1000.

<sup>9</sup> *Revised Public Utility Filing Requirements*, Order No. 2001, FERC Stats. & Regs. ¶ 31,127, *reh'g denied*, Order No. 2001-A, 100 FERC ¶ 61,074, *reh'g denied*, Order No. 2001-B, 100 FERC ¶ 61,342, *order directing filing*, Order No. 2001-C, 101 FERC ¶ 61,314 (2002), *order directing filing*, Order No. 2001-D, 102 FERC ¶ 61,334, *order refining filing requirements*, Order No. 2001-E, 105 FERC ¶ 61,352 (2003), *order on clarification*, Order No. 2001-F, 106 FERC ¶ 61,060 (2004), *order revising filing requirements*, Order No. 2001-G, 120 FERC ¶ 61,270, *order on reh'g and clarification*, Order No. 2001-H, 121 FERC ¶ 61,289 (2007), *order revising filing requirements*, Order No. 2001-I, FERC Stats. & Regs. ¶ 31,282 (2008).

<sup>10</sup> *Elec. Mkt. Transparency Provisions of Section 220 of the Fed. Power Act*, Order No. 768, FERC Stats. & Regs. ¶ 31,336 (2012), *order on reh'g*, Order No. 768-A, 143 FERC ¶ 61,054 (2013).

<sup>11</sup> *See Revisions to Electric Quarterly Report Filing Process*, Order No. 770, FERC Stats. & Regs. ¶ 31,338, at P 3 (2012) (citing Order No. 2001, FERC Stats. & Regs. ¶ 31,127 at P 31).

<sup>12</sup> 18 C.F.R. § 35.42 (2015); *see also Reporting Requirement for Changes in Status for Public Utilities with Market-Based Rate Authority*, Order No. 652, FERC Stats. & Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005).

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

Questions regarding the above order should be directed to:

Federal Energy Regulatory Commission  
Attn: Melissa Lozano  
Phone: (202) 502-6267  
Office of Energy Market Regulation  
888 First Street, N.E.  
Washington, D.C. 20426

Sincerely,

Steve P. Rodgers, Director  
Division of Electric Power  
Regulation - West

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