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March 27, 2018

**VIA FEDERAL EXPRESS**

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

Re: IDT Energy, Inc. – CRNGS License Renewal Application  
Case Number: 16-0709-GA-CRS

Dear Sir/Madam:

Enclosed please find an original and three copies of the CRNGS License Renewal Application of IDT Energy, Inc. The documents comprising Exhibit C-5 are marked "Confidential" and are being filed under seal pursuant to Ohio Administrative Code 4901:1-24-08(A).

Feel free to contact me with any questions.

Very truly yours,

Avi Keilson  
Director of Regulatory Affairs  
973.438.3920  
akeilson@genieretail.com

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.  
Technician je Date Processed 3/28/18



<b>PUCO USE ONLY - Version 1.08</b>		
<b>Date Received</b>	<b>Renewal Certification Number</b>	<b>ORIGINAL CRS Case Number</b>
		16-0709 - GA-CRS

## RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS SUPPLIERS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (***Example: Exhibit A-15 - Company History***). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

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

## SECTION A - APPLICANT INFORMATION AND SERVICES

**A-1 Applicant intends to renew its certificate as: (check all that apply)**

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

**A-2 Applicant information:**

Legal Name	IDT Energy, Inc.		
Address	520 Broad Street, Newark, NJ 07102		
Telephone No.	973-438-3500	Web site Address	www.idtenergy.com
Current PUCO Certificate No.	16-510G(1)	Effective Dates	May 1, 2016 through May 1, 2018

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

Name	IDT Energy, Inc.		
Address	520 Broad Street, Newark, NJ 07102		
Web site Address	www.idtenergy.com	Telephone No.	973-438-3500

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

IDT Energy, Inc.

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

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

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

Name Megan Bell Title Compliance Manager  
Business address PO Box 400, Jamestown, NY 14702  
Telephone No. 973-438-7288 Fax No. 888-859-9184 Email Address regulatory@genieretail.com

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

Customer service address PO Box 400, Jamestown, NY 14702  
Toll-Free Telephone No. 877-887-6866 Fax No. 888-859-9184 Email Address regulatory@genieretail.com

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

Name Joseph S. Koval Title Regulatory Affairs Manager  
Business address 3703 Severn Road, Cleveland, OH 44118  
Telephone No. 216-849-0279 Fax No. 973-438-1878 Email Address jkoval@genieretail.com

**A-9 Applicant's federal employer identification number** 13-4285619

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

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

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

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

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

☐ Columbia Gas of Ohio

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

☐ Dominion East Ohio

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

☒ Duke Energy Ohio

<input checked="" type="checkbox"/> Residential	Beginning Date of Service	Sept. 2016	End Date
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	Sept. 2016	End Date
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date

☐ Vectren Energy Delivery of Ohio

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

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

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 **Exhibit A-14 "Principal Officers, Directors & Partners,"** provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.
- A-15 **Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 **Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 **Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

## **SECTION B - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE**

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- B-1 **Exhibit B-1 "Jurisdictions of Operation,"** provide a current list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service, or retail/wholesale electric services.
- B-2 **Exhibit B-2 "Experience & Plans,"** provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 **Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 **Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational

status or ability to provide the services for which it is seeking renewed certification since applicant last filed for certification.

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

☒ No    ☐ Yes

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

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

☒ No    ☐ Yes

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

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

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED

- C-1 Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.  
(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 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 current financial arrangements to conduct competitive retail natural gas service (CRNGS) as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.)

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

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

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

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

**C-5 Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

**C-6 Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or an affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant. If an applicant or its parent does not have such a credit rating, enter "N/A" in Exhibit C-6.


- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's current 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 within the two most recent years preceding the application.

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

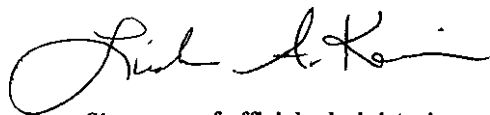
PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

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

Applicant Signature and Title

 Pres. + COO

Sworn and subscribed before me this 27<sup>th</sup> day of MARCH Month 2018 Year



Signature of official administering oath

LINDA A. KARCIC EXECUTIVE  
Office ADMINISTRATOR

Print Name and Title

My commission expires on

2/16/2021





# The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service  
Affidavit Form  
(Version 1.07)

In the Matter of the Application of )

IDT ENERGY, INC. )

for a Certificate or Renewal Certificate to Provide )

Competitive Retail Natural Gas Service in Ohio. )

Case No. 16 - 0709 -GA-CRS

County of ESSEX

State of NJ

AMRAM Schwab

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

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

Affiant Signature & Title

Pres. & COO

Sworn and subscribed before me this

27<sup>th</sup>

day of

MARCH

Month

2018

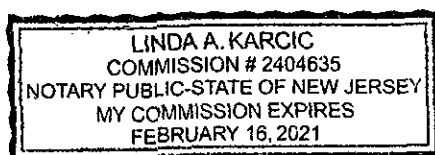
Year

Linda A. Karcic

Signature of Official Administering Oath

EXECUTIVE  
Linda A. KARCIC Office ADMINISTRATOR

Print Name and Title



My commission expires on

2/16/2021

(CRNGS Supplier Renewal) - Version 1.08

Page 8 of 8

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

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

**Directors:**

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

Alan Schwab, 520 Broad Street, Newark, NJ 07102, 973-438-4343

Howard Jonas, 520 Broad Street, Newark, NJ 07102, 973-438-4488

**Officers:**

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

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

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

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

Harry Zlotnick, Assistant Secretary, 520 Broad Street, Newark, NJ 07102, 973-438-3545

### **Exhibit A-15 “Company History”**

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

The applicant, IDT Energy, Inc. (“IDTE”), was formed in the State of Delaware on May 24, 2004. The New York Public Service Commission deemed it eligible to serve as a natural gas and electric supplier (ESCO) on September 28, 2004 and it began marketing throughout the State of New York soon thereafter. IDTE grew rapidly over the course of the next several years, focusing on residential and small commercial customers. In November of 2009, IDTE obtained its gas and electric supply licenses from the Board of Public Utilities of the State of New Jersey and expanded its operations to include the New Jersey utility territories.

On January 14, 2010, IDTE received its Electric Generation Supplier license from the Pennsylvania Public Utility Commission (“PAPUC”). This was followed, on August 25, 2010, by approval from the Maryland Public Service Commission for IDTE to serve electric and natural gas customers in Maryland.

On July 18, 2012, the District of Columbia Public Service Commission (“DCPSC”) granted IDTE approval to serve as an electric supplier. On August 21, 2012, the Illinois Commerce Commission granted IDTE an Alternative Retail Electric Supplier license. IDTE received a natural gas supplier license from the DCPSC on September 17, 2013 and a Natural gas Supplier License from the PAPUC on February 20, 2014.

On May 2, 2016 the Public Utilities Commission of Ohio (“PUCO”) granted IDTE’s application for a Competitive Retail Natural Gas Marketer certificate, and on May 5, 2016, the PUCO granted IDTE a Competitive Retail Electric Service Provide certificate.

IDTE is now actively serving customers in New York, New Jersey, Pennsylvania, Maryland, Illinois, Ohio and the District of Columbia.

**Exhibit A-16 “Articles of Incorporation and Bylaws”**

*Provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, **only if the contents of the originally filed documents changed since the initial application.***

The contents of the originally filed documents have not changed since the initial application.

**Exhibit A-17 "Secretary of State"**

*Provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.*

See attached print-out from the Secretary of State's website.

**Jon Husted**  
Ohio Secretary

[Jon Husted & the Office](#) | [Elections & Voting](#) | [Campaign Finance](#) | [Legislation & Ballot Issues](#) | [Businesses](#) | [Records](#) | [Media Center](#) | [Publications](#)

## Business Filing Portal

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Business Name  
Business Name - Exact  
Detailed Business Search  
Number Search  
Agent/Contact Name  
Agent/Contact Name - Exact  
Prior Business Name

### Corporation Details

Corporation Details		
Entity Number	2452030	
Business Name	IDT ENERGY, INC.	
Filing Type	FOREIGN CORPORATION	
Status	Active	
Original Filing Date	12/08/2015	
Expiry Date		
Location:	County:	State: DELAWARE
Agent / Registrant Information		
CORPORATION SERVICE COMPANY 50 WEST BROAD STREET SUITE 1330 COLUMBUS, OH 43215 Effective Date: 11/10/2016 Contact Status: Active		
Filings		
Filing Type	Date of Filing	Document Number/Image
FOREIGN LICENSE/FOR-PROFIT	12/08/2015	201534300526
FOREIGN/AGENT CHANGE OF ADDRESS	11/10/2016	201632602630

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### **Exhibit B-1 “Jurisdictions of Operation”**

*Provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail natural gas service or retail/wholesale electric services.*

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

State	License Type	License No.	Commodity
NY	ESCO	Letter dated 9/8/04	Electric/Gas
NJ	TPS	ESL-0081	Electric
NJ	TPS	GSL-0090	Gas
MD	Electric Supplier	IR-1747	Electric
MD	Gas Supplier	IR-1745	Gas
PA	EGS	A-2009-2134623	Electric
PA	NGS	A-2009-2119279	Gas
IL	ARES	12-0428	Electric
DC	Electric Supplier	Order No. 16840	Electric
DC	Gas Supplier	Order No. 17245	Gas
OH	CRES	16-1071E	Electric
OH	CRNGS	16-510G	Gas

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

State	License Type	License No.	Commodity
NY	ESCO	Letter dated 3/21/13	Electric/Gas
NJ	TPS	ESL-0155	Electric
NJ	TPS	GSL-0137	Gas
PA	NGS	A-2014-2432600	Gas
PA	EGS	A-2014-2433184	Electric
IL	ARES	16-0059	Electric
IL	AGS	16-0361	Gas
OH	CRES	15-1020E	Electric
OH	CRNGS	15-482G	Gas
DE	Electric Supplier	15-1739	Electric
MA	Competitive Supplier	CS-159	Electric

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

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

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

**Diversegy, LLC**  
**520 Broad Street**  
**Newark, NJ 07102**

State	License Type	License No.	Commodity
DC	Broker	Order No. 17118	Electric
DC	Broker	Order No. 18521	Gas
DE	Electricity Broker	Order No. 8572	Electric
IL	ABC	12-0581	Electric/Gas
MA	Electricity Broker	EB-282	Electric
MD	Broker	IR-2986	Electric
MD	Broker	IR- 3095	Gas
ME	Aggregator/Broker	2016-00057	Electric
NH	Natural Gas Aggregation	DM 16-246	Gas
NH	Electric Aggregation	DM 16-247	Electric
NJ	Energy Agent	EA-0225	Electric/Gas
NJ	Private Aggregator	PA-0131	Electric/Gas
NJ	Energy Consultant	EC-0063	Electric/Gas
OH	Aggregator/Broker	12-605E	Electric
OH	Aggregator/Broker	12-279G	Gas
PA	Broker	A-2013-2365762	Electric
PA	Broker	A-2016-2522628	Gas
RI	Gas Marketer	Docket No. 2379(E3)	Gas
RI	Power Producer	Docket D-96-6 (V6)	Electric
VA	Natural Gas Aggregator	A-46	Gas



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

**IDT Energy Network, LLC**  
**520 Broad Street**  
**Newark, NJ 07102**

State	License Type	License No.	Commodity
DC	Broker	Order No. 17434	Electric/Gas

**Town Square Energy, LLC**  
**3950 E. Riggs Road, Suite #1**  
**Chandler, AZ 85249**

State	License Type	License No.	Commodity
CT	Electric Supplier	Docket No. 10-03-11	Electric
MA	Competitive Supplier	CS-100	Electric
NH	Electric Supplier	DM 16-801	Electric
RI	Power Producer	D-96-6(B6)	Electric
ME	Competitive Provider	2017-00144	Electric

**Town Square Energy East, LLC**  
**3950 E. Riggs Road, Suite #1**  
**Chandler, AZ 85249**

State	License Type	License No.	Commodity
MD	Electric Supplier	IR-2660	Electric
NJ	TPS	ESL-0182	Electric
OH	CRES	12-616E	Electric
PA	EGS	A-2010-2199551	Electric

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

*Provide a current description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.*

IDTE has been an active retail energy supplier since 2004, and currently serves electric and/or natural gas customers in six states and in the District of Columbia.

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

The enrollment of Ohio customers is done in accordance with the rules set forth in 4901:1-29-06. Door-to-door sales are validated by third-party verifications made after the sales agent leaves the premises of the customer. Telephonic enrollments are also validated by third-party verifications and the written terms and conditions are sent to the customer thereafter. IDTE's website is set up to accept internet enrollments as well.

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

With respect to customer inquiries and complaints, IDTE has a dedicated staff working in its satellite facility in Jamestown, New York. There are currently more than thirty representatives on staff and they take calls from 9:00 am to 5:00 pm five days per week. There are representatives on staff who are fluent in Spanish. Additional staff will be added as needed to accommodate growth. Every effort will be made to resolve all customer complaints in the most expeditious and amicable manner.

### **Exhibit B-3 “Summary of Experience”**

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

IDTE has been an active retail energy supplier since 2004, and currently serves electric and/or natural gas meters in six states and in the District of Columbia. IDTE has considerable experience on its executive leadership team and its dedicated back-office operations staff. From its beginnings as a New York ESCO, IDTE has expanded into gas and electric markets in New Jersey, Pennsylvania, Maryland, Illinois, Ohio and the District of Columbia. IDTE's products include variable rate, fixed rate and renewable energy offers.

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

*Provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking renewed certification since applicant last filed for certification.*

IDTE provides the following updates of the matters disclosed in its original application.

1. IDTE was named as a defendant in three class action lawsuits filed in New York, Pennsylvania and New Jersey, respectively. After several years of litigation, the parties participated in mediation, and subsequently entered into a Settlement Agreement which received preliminary approval from the Federal Court on October 16, 2017. The Settlement Agreement is subject to entry of a final order of approval from the Court. A Fairness Hearing is scheduled for April 9, 2018. More information regarding each of the lawsuits can be found at the respective dockets:

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

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

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

2. **PA Public Utility Commission Bureau of Investigation and Enforcement v. IDT Energy, Inc. - Docket No. M-2013-2314312**

In 2012, the Bureau of Investigation and Enforcement (I&E) of the Pennsylvania Public Utility Commission (PAPUC) conducted an informal investigation into twenty-one consumer complaints against IDTE that had been brought to the PAPUC's Bureau of Consumer Services. All of the complaints related to marketing contacts initiated by IDTE's independent, third-party sales agents.

IDTE fully cooperated with I&E throughout the course of the investigation and the parties negotiated the terms of a settlement agreement ("Agreement") which was filed with the PAPUC on May 16, 2013. The settlement agreement, with some modifications, was approved by the PAPUC in an order issued on October 17, 2013. The full text of the settlement agreement and the order can be accessed online at:

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

3. **Office of PA Attorney General and Office of PA Acting Consumer Advocate vs. IDT Energy, Inc. - Docket No. C-2014-2427657**

In January and February of 2014, as a result of the unprecedented "Polar Vortex" price spikes on the wholesale electric markets, IDTE customers in Pennsylvania who were on variable rate agreements, experienced significant increases in their billing rates. Many customers were upset

with these increases and filed formal complaints with the Pennsylvania Public Utility Commission and the offices of the Attorney General and the Consumer Advocate. IDTE worked diligently with its customers to resolve these complaints in an amicable fashion and Certificates of Satisfaction were filed in almost every case.

Despite IDTE's valiant efforts to amicably resolve all issues with its customers, in June 2014, the Office of the Pennsylvania Attorney General ("OAG") and the Office of the Acting Consumer Advocate ("OCA") filed Joint Complaints against five energy suppliers, including IDTE.

On August 4, 2015, the parties filed a Joint Petition for Settlement which provided for a comprehensive resolution of the issues without the admission of wrongdoing by any party. On November 19, 2015, the Administrative Law Judges issued their Initial Decision approving the proposed settlement. On June 30, 2016, the PUC issued a Tentative Order which adopted the Initial Decision of the ALJs, approving the settlement agreement between the parties, subject to some clarifications and modifications. The Tentative Order became a Final Order as of July 8, 2016. Pursuant to the settlement agreement, IDTE paid a civil penalty of \$25,000, made a \$75,000 contribution to the utilities' hardship funds, and paid \$2,400,000 into a refund pool for distribution to customers in amounts to be determined by the OCA and OAG. IDTE also agreed not to sell variable rate electricity products in Pennsylvania for a period of 21 months, and agreed to make other changes to its business practices in accordance with the terms of the settlement agreement.

The case docket can be viewed at -

[http://www.puc.state.pa.us/about\\_puc/consolidated\\_case\\_view.aspx?Docket=C-2014-2427657](http://www.puc.state.pa.us/about_puc/consolidated_case_view.aspx?Docket=C-2014-2427657)

### **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.*

The Annual Reports for Genie Energy Ltd., IDTE's ultimate parent company, have been filed with the SEC and can be found at:

[http://investors.genie.com/sec\\_filings/](http://investors.genie.com/sec_filings/)

### **Exhibit C-2 “SEC Filings”**

*Provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. 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.*

IDTE is not a publicly traded company and is therefore not required to make SEC filings. IDTE's ultimate parent company, Genie Energy Ltd., is publicly traded on the NYSE. All of IDTE's financial information is consolidated into Genie Energy Ltd.'s financial reports. A complete list of SEC filings and copies of the filings can be found at:

[http://investors.genie.com/sec\\_filings/](http://investors.genie.com/sec_filings/)

### **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).*

The Audited Financials of IDTE’s ultimate parent company, Genie Energy Ltd., as filed with the SEC, can be found at:

[http://investors.genie.com/sec\\_filings/](http://investors.genie.com/sec_filings/)



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

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

See attached statement from Duke Energy indicating that IDTE has met Duke Energy's collateral requirements.



104 East Fourth  
EX396  
Cincinnati, Ohio 45202

March 21, 2018

IDT Energy has met the Electric and Gas Collateral obligations for Duke Energy Corporation as of March 21, 2018.

*Tom Hunt*

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



**Exhibit C-5 "Forecasted Financial Statements"**

*Provide two years of forecasted income statements for the applicant's NATURAL GAS related business activities in the state of Ohio only, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.*

See forecasted financials filed under seal pursuant to Ohio Administrative Code 4901:1-24-08(A).

### **Exhibit C-6 "Credit Rating"**

*Provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poor's, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or 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.*

N/A

**Exhibit C-7 "Credit Report"**

*Provide a copy of the applicant's current 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.*

See attached Dunn & Bradstreet report for IDTE's ultimate corporate parent, Genie Energy Ltd.

**Genie Energy Ltd.** DUNS: 96-955-3424

Business Information Report

**Company Information**

550 Broad St  
Newark, NJ 07102

This is a **headquarter** location.

**Telephone** (973) 438-3500

**Chief Executive:** DIRECTOR(S): The officers identified by (+) and W Wesley Perry, Alan B Rosenthal and Allan Sass.

**Stock Symbol:** GNE

**Year Started** 2011

**Employees** 198

**Financial Statement**

**Date:** 09/30/2016

**Sales** \$210,109,000

**Net Worth** \$81,413,000.00

**History:** NA

**Financial Condition:** NA

**Financing:** NA

**SIC:** 4911

4931

4924

**Line of Business:** Electric services & natural gas distribution

**Corporate Family:**

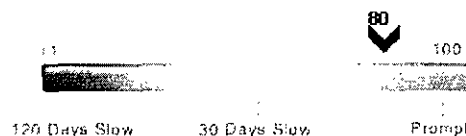
This business is a headquarter of the corporate family.

**Scores**

**PAYDEX®**

**80**

ON TERMS



**Based on up to 24 months of trade.**

**D&B PAYDEX® Key**



High risk of late payment  
(average 30 to 120 days beyond terms)



Medium risk of late payment  
(average 30 days or less beyond terms)



Low risk of late payment  
(average prompt to 30+ days sooner)

**Credit Limit Recommendation**

Risk Category      Conservative Credit Limit  
\$200k

Low

Aggressive Credit Limit  
\$300k

High

Moderate

Low

## D&B Rating ®

Rating  
**5A3**

Financial Strength: 5A indicates \$50,000,000 and over  
Composite Credit Appraisal: 3 is fair

The credit rating was assigned based on D&B's assessment of the company's financial ratios and its cash flow. For more information, see the D&B Rating Key.

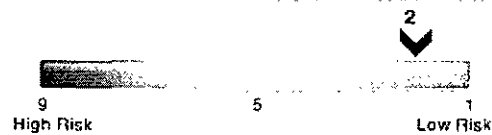
Below is an overview of the company's rating history since 12/15/2011

D&B Rating	Date Applied
5A3	2016-11-14
5A2	2013-12-24
--	2013-03-14
ERN	2011-12-15

The Summary Analysis section reflects information in D&B's file as of March 8, 2017

## D&B Viability Rating

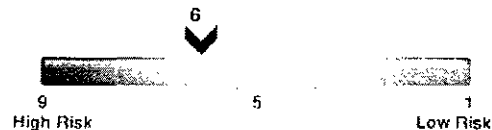
Viability Score



Compared to ALL US Businesses within the D&B Database:

- Level of Risk: **Low Risk**
- Businesses ranked 2 have a probability of becoming no longer viable: **2%**
- Percentage of businesses ranked 2: **4%**
- Across all US businesses, the average probability of becoming no longer viable: **14%**

Portfolio Comparison



Compared to ALL US Businesses within the D&B Database:

- Model Segment: **Available Financial Data**
- Level of Risk: **Moderate Risk**
- Businesses ranked 6 within this model segment have a probability of becoming no longer viable: **0.7%**
- Percentage of businesses ranked 6 within this model segment: **8%**
- Within this model segment, the average probability of becoming no longer viable: **0.6%**



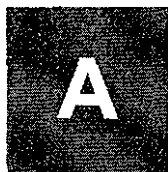
## Data Depth Indicator

G  
Descriptive

A  
Predictive

### Data Depth Indicator:

Rich Firmographics  
Extensive Commercial Trading Activity  
Comprehensive Financial Attributes



## Company Profile

Financial Data	Trade Payments	Company Size	Years in Business
Available	Available (3+Trade)	Large	Established

Compared to ALL US Businesses within the D&B Database:

- Financial Data: **Available**
- Trade Payments: **Available: 3+Trade**
- Company Size: **Large: Employees:50+ or Sales: \$500K+**
- Years in Business: **Established: 5+**

## History & Operations

### History

The following information was reported: 01/03/2017

#### Officer(s):

HOWARD S JONAS, CHB-CEO+  
JAMES A COURTER, V CHB+  
GEOFFREY ROCHWARGER, V CHM  
IRA GREENSTEIN, PRES  
AVI GOLDIN, CFO

#### DIRECTOR(S):

The officers identified by (+) and W Wesley Perry, Alan B Rosenthal and Allan Sass.

The Delaware Secretary of State's business registrations file showed that Genie Energy Ltd. was registered as a Corporation on January 10, 2011, under the file registration number 4924963.

Business started 2011.

The company was incorporated in January 2011. The company was formerly a subsidiary of IDT Corporation (IDT). On October 28, 2011, the company was spun-off by IDT and became an independent public company through a pro rata distribution of the company's common stock to IDT's stockholders (the Spin-Off).

The company's Class B common stock is traded on the New York Stock Exchange (NYSE) under the symbol "GNE". As of March 10, 2016, there were 174 holders of record of the company's Class B common stock and one holder of record of the company's Class A common stock. All shares of Class A common stock are beneficially owned by Howard Jonas. As of March 25, 2016, those shareholders identified by the company as beneficially owning 5% or more of the outstanding shares of Class B common stock were: Ilex Partners, LLC 650 (5.0%) and Howard S Jonas (23.2%). As of the same date, officers and directors as a group beneficially owns 34% of the total outstanding shares of Class B common stock.

As of March 25, 2016, the sole shareholder identified by the company as beneficially owning 5% or more of the outstanding shares of Aggregate Voting Power was Howard S Jonas (72.4%). As of the same date, officers and directors as a group beneficially owns 74% of the total outstanding shares of Aggregate Voting Power.

#### RECENT EVENT.

On November 2, 2016, the company, through its subsidiary Genie Retail Energy, Inc. has acquired Retail Energy Holdings L.L.C. Terms include a purchase price of \$9.5 million in cash.

HOWARD S JONAS. Director of the company. He has served as Chairman of the Board of Directors of the company since January, 2011, when it was spun off from IDT. Also, he has served as its CEO since January 2014 and Co-Vice Chairman of Genie Energy International Corporation since September 2009. He founded IDT in August 1990, and has served as Chairman of its Board of Directors since its inception. He has served as CEO of IDT from October 2009 through December 2013. He also serves as the Chairman of the Board of IDW Media Holdings, Inc.

JAMES A COURTER. Director since 2011. He has served as Vice Chairman of the Board of the company since August 2011. He has also served as Co-Vice Chairman of the Board of Directors of Genie Energy International Corporation since September 2009.



**GEOFFREY ROCHWARGER.** He has served as Vice Chairman of the company since August 2011, CEO of Genie Oil E&P since May 2015 and as CEO of Genie Israel Holdings Ltd. since 2013. He served as Chairman and CEO of IDT Energy, Inc. from January 2007 to May 2015. From 2004 to 2009, he served as President of IDT Capital, Inc., the then business incubator for IDT.

**IRA GREENSTEIN.** He has served as President of the company since December 2011. He currently also serves as Counsel to the Chairman of IDT and General Counsel to various companies, including Ohr Pharmaceuticals, Inc. and Global Risk Advisors, LLC. He had served as the President of IDT from 2001 through 2011.

**AVI GOLDIN.** He has served as CFO of the company since August 2011 and CFO of GRE since May 2015. He also served as Vice President of Corporate Development of IDT Corporation from May 2009 through October 2011. He originally joined IDT in January 2004 and held several positions within IDT and its affiliates before leaving in January 2008 to join CayComm Media Holdings, where he served as Vice President, Finance. He rejoined IDT in May 2009 as Vice President of Corporate Development.

**W WESLEY PERRY.** Director since 2011. He has also served as Chairman of the Board of Directors of Genie Energy International Corporation since September 2009.

**ALAN B ROSENTHAL.** Director since 2011. He is the founding and Managing Partner of ABR Capital Financial Group LLC.

**ALLAN SASS.** Director since 2011. He is the former President and CEO of Occidental Oil Shale Corporation.

## Operations

01/03/2017

### Description:

The company, through its subsidiaries, operates as a retail energy provider; and a developer of an oil and gas exploration company. The company operates through three segments: Genie Retail Energy; Afek Oil and Gas, Ltd.; and Genie Oil and Gas. It resells electricity and natural gas to residential and small business customers.

Terms are cash and on contract basis. Sells to general public and commercial concerns. Territory : Regional.

Typically, colder winters and hotter summers increase demand for natural gas and electricity, respectively. Milder winters and/or summers have the opposite effect. Natural gas revenues typically increase in the first quarter due to increased heating demands and electricity revenues typically increase in the third quarter due to increased air conditioning use.

**Employees:** 198 which includes officer(s). Undetermined employed here.

**Facilities:** Occupies premises in a building.

**Subsidiaries:** The business has subsidiary(ies); detailed subsidiary information is available in Dun & Bradstreet's linkage or family tree products.

## SIC & NAICS

### SIC:

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific to a company's operations than if we use the standard 4-digit code. The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

4911 0000 Electric services  
 4911 9901 Distribution, electric power  
 4911 9903 Transmission, electric power  
 4924 0000 Natural gas distribution  
 4931 0000 Electric and other services combined

### NAICS:

221118 Other Electric Power Generation  
 221121 Electric Bulk Power Transmission and Control  
 221122 Electric Power Distribution  
 221210 Natural Gas Distribution

## Payments

### PAYDEX® ®

#### Score Not Available

You must have three reported payment experiences, from at least two different vendors, to establish a PAYDEX® score. To ensure all of your payments are reflected in your credit file, add trade references to your report. Visit the Action Center to learn more.

## Payments Summary

Total (Last 24 Months): 4

	Total Received	Total Dollar Amount	Largest High Credit Payment summary	Within Terms	Days Slow	31	30-80	81-90	90
--	-------------------	------------------------	--	-----------------	-----------	----	-------	-------	----

### Top Industries

Reg misc coml sector	1	\$100.00	\$100.00	100%	0	0	0	0
Lithographic printing	1	\$50.00	\$50.00	100%	0	0	0	0

### Other Categories

Cash experiences	2	\$150	\$100	--	--	--	--	--
Unknown	0	\$0	\$0	--	--	--	--	--
Unfavorable comments	0	\$0	\$0	--	--	--	--	--
Placed for collections with D&B:	0	\$0	\$0	--	--	--	--	--
Other	0	N/A	\$0	--	--	--	--	--
Total in D&B's file	4	\$300	\$100	--	--	--	--	--

The highest Now Owes on file is \$0


The highest Past Due on file is \$0

There are 4 payment experience(s) in D&Bs file for the most recent 24 months, with 0 experience(s) reported during the last three month period.

## Payments Details

Total (Last 24 Months): 4

Date	Paying Record	High Credit	Now Owe	Past Due	Selling Terms	Last sale w/ (Mo)
10/2016	(001)	\$100	--	--	--	1 mo
07/2016	Ppt	\$50	--	--	--	1 mo
07/2016	(003)	\$100	--	--	Cash account	1 mo
05/2016	(004)	\$50	--	--	Cash account	1 mo

Payments Detail Key:  30 or more days beyond terms

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

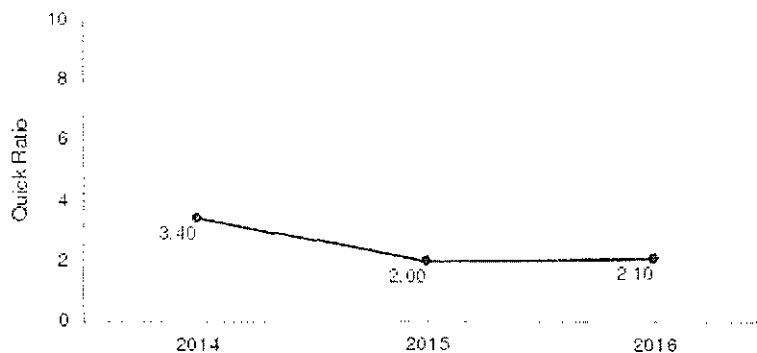
Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

## Banking and Finance

### Statement Update

Key Business Ratios from D&B



• This Company

Key Financial Comparisons

	2016(\$)	2015(\$)	2014(\$)
<b>This Company's Operating Results Year Over Year</b>			
NETSALES	275,031,000.00	210,109,000.00	160,593,000.00
GROSSPROFIT	51,937,000.00	69,094,000.00	62,370,000.00
NETPROFITAFTERTAX	-27,407,000.00	-8,636,000.00	-30,905,000.00
DIVIDENDS/WITHDRAWALS	NA	NA	NA
WORKINGCAPITAL	110,290,000.00	77,072,000.00	69,342,000.00
<b>This Company's Assets Year Over Year</b>			
CASH	76,564,000.00	47,636,000.00	42,301,000.00
ACCOUNTSRECEIVABLE	31,427,000.00	27,222,000.00	33,121,000.00
NOTESRECEIVABLE	NA	NA	NA
INVENTORY	11,166,000.00	11,440,000.00	6,841,000.00
OTHERCURRENTASSETS	23,215,000.00	28,326,000.00	22,723,000.00
TOTALCURRENTASSETS	142,372,000.00	114,624,000.00	104,986,000.00
FIXEDASSETS	1,902,000.00	1,347,000.00	1,471,000.00
OTHERNON-CURRENTASSETS	8,654,000.00	39,844,000.00	11,511,000.00
TOTALASSETS	152,928,000.00	155,815,000.00	117,968,000.00
<b>This Company's Liabilities Year Over Year</b>			
ACCOUNTSPAYABLE	14,881,000.00	12,642,000.00	11,942,000.00
BANKLOAN	NA	NA	NA
NOTESPAYABLE	NA	NA	NA
OTHERCURRENTLIABILITIES	17,201,000.00	24,910,000.00	23,702,000.00
TOTALCURRENTLIABILITIES	32,082,000.00	37,552,000.00	35,644,000.00
OTHERLONGTERMLIABILITIES	1,503,000.00	3,566,000.00	911,000.00
DEFERREDCREDIT	NA	NA	NA
NETWORTH	119,343,000.00	114,697,000.00	81,413,000.00
TOTALOFLIABILITIESANDNETWORTH	152,928,000.00	155,815,000.00	117,968,000.00

Assets		Liabilities	
Cash	42301000	Accts Pay	11942000
Accts Rec	33121000	Company Retirement Obligations	964000
Inventory	6841000	Accruals	17194000
Restricted Cash	10315000	Taxes	2367000
Prepaid	7488000	Advances From Customers	687000
Other Curr Assets	4920000	Due To Company	61000
		Other Curr Liabs	2429000
		<b>Current Liabs</b>	<b>35,644,000.00</b>
<b>Current Assets</b>	<b>104,986,000.00</b>	Other Liabilities	911000
Fixt & Equip	1471000	PREFERRED STOCK	19743000
Goodwill	3663000	COMMON STOCK	249000
Restricted Cash	1199000	ADDIT. PD.-IN CAP	126256000
Deferred Income Tax	1642000	TREASURY STOCK	-1599000
Assets-Net		RETAINED EARNINGS	-48901000
Other Assets	5007000	ADJUSTMENTS	-14335000
		<b>Total Liabilities</b>	<b>117,968,000.00</b>
<b>Total Assets</b>	<b>117,968,000.00</b>		

From JAN 01 2016 to SEP 30 2016 sales \$160,593,000; cost of goods sold \$98,223,000. Gross profit \$62,370,000; operating expenses \$92,800,000. Operating income \$(30,430,000); other income \$1,690,000; net income before taxes \$(28,740,000); Federal income tax \$2,165,000. (net loss) \$30,905,000.

Statement obtained from Securities And Exchange Commission. Prepared from books without audit.

#### Explanations

Explanations: The net worth of this company includes intangibles.

Other current liabilities consist of energy hedging contracts and other current liabilities.

Adjustments consist of accumulated other comprehensive income and total noncontrolling interests.

#### Key Business Ratios

CONSINTERIM 2016-09-30

(Industry Median is based on this number of firms: 29 )

	Ratio	Industry Median	Industry Size
<b>Solvency</b>			
Quick Ratio	2.1	0.6	1
Current Ratio	2.9	1.0	1
Current Liabilities to Net Worth	43.8	29.8	1
Current Liabilities to Inventory	521.0	934.5	1
Total Current	44.9	205.4	4
Fixed Assets to Net Worth	1.8	227.9	4
<b>Efficiency</b>			
Collection Period	56.5	35.8	1
Inventory Turn Over	31.3	24.3	2
Sales to NWC	3.1	6.2	3
Acct Pay to Sales	5.6	7.7	4
<b>Profitability</b>			
Return on Sales	-19.2	8.2	4
Return on Assets	-26.2	2.7	4
Return on NetWorth	-38.0	8.5	4

## Public Filings

### Summary

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

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

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

### Judgments

We currently don't have enough data to display this section

### Liens

We currently don't have enough data to display this section

### Suits

We currently don't have enough data to display this section

### UCC Filings

We currently don't have enough data to display this section

## Government Activity

### Summary

**Borrower (Dir/Guar):** NO  
**Administrative Debt:** NO  
**Contractor:** NO  
**Grantee:** NO  
**Party excluded from federal program(s):** NO  
**Possible Candidate:**  
**Labor Surplus Area:** YES (2017)  
**Small Business:** N/A  
**8(A) Firm:** N/A

The public record items contained herein may have been paid, terminated, vacated, or released prior to today's date.

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

## Special Events

N/A

## Corporate Linkage

### Parent

Company Name	DUNS	City, State
GENIE ENERGY LTD.	96-955-3424	NEWARK, NEW JERSEY

### Headquarters (US)

Company Name	DUNS	City, State
AMERICAN SHALE OIL, LLC	96-589-7056	NEWARK, NEW JERSEY
GENIE RETAIL ENERGY, INC.	08-046-8799	NEWARK, NEW JERSEY
GENIE ENERGY LTD.	96-955-3424	NEWARK, NEW JERSEY

### US Linkages

Company Name	DUNS	City, State
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### Subsidiaries

DIVERSEGY LLC	00-447-5144	ADDISON, TEXAS
RETAIL ENERGY HOLDINGS L. L. C.	08-046-8807	ROSEVILLE, MINNESOTA
AMERICAN SHALE OIL, LLC	96-821-5264	RIFLE, COLORADO
IDT ENERGY, INC.	00-907-0495	JAMESTOWN, NEW YORK

### Branches

AMERICAN SHALE OIL, LLC	96-591-2178	RIFLE, COLORADO
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**Exhibit C-8 "Bankruptcy Information"**

*Provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.*

IDTE has no such reorganizations or bankruptcies to report.



**C-9 "Merger Information"**

*Provide a statement describing any dissolution or merger or acquisition of the applicant within the two most recent years preceding the application.*

IDTE has no such information to report.

### **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 within the two most recent years preceding the application.*

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

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

List of affiliates of IDTE that supply retail or wholesale electricity or natural gas to customers in North America:

Residents Energy, LLC  
520 Broad Street  
Newark, NJ 07102

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

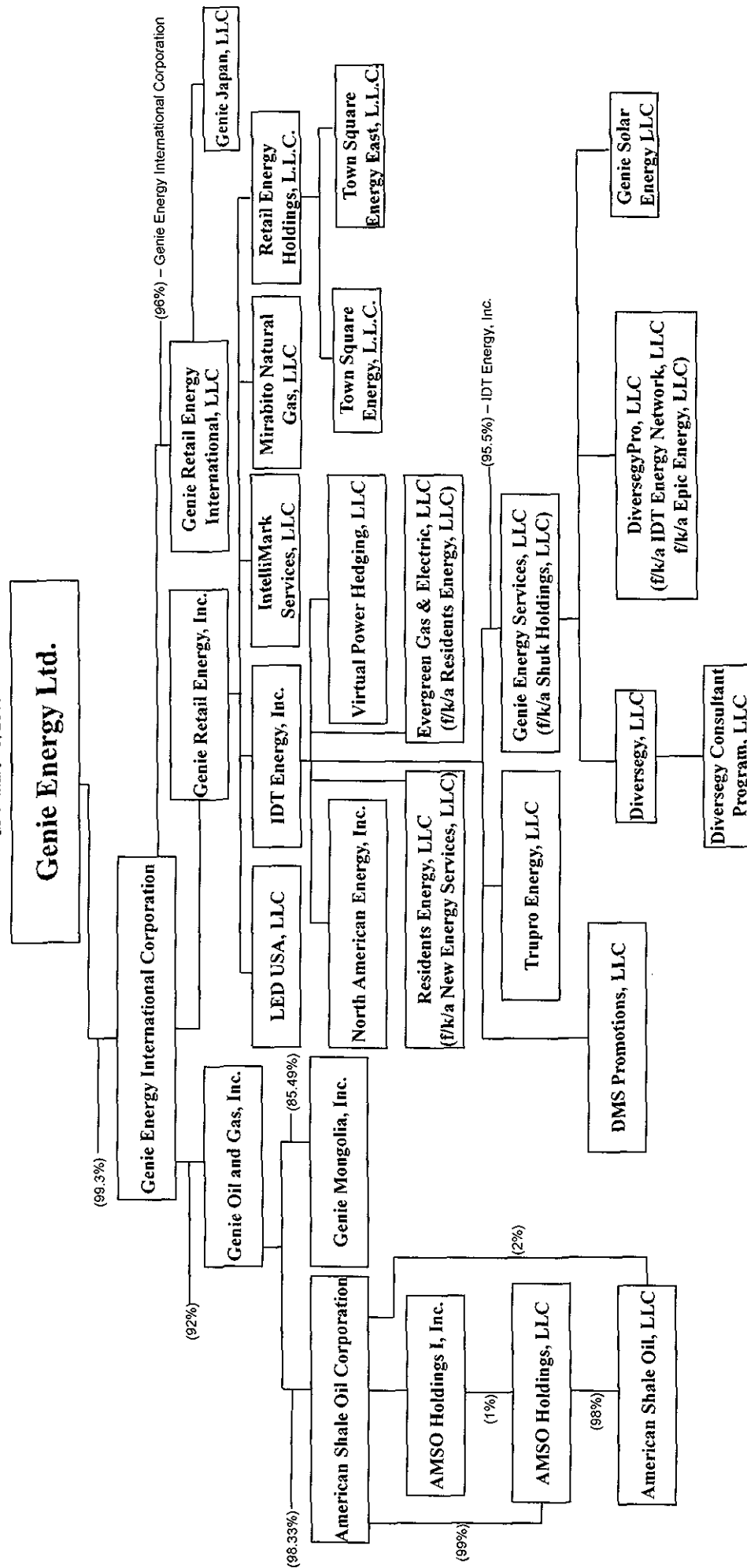
Diversegy, LLC  
520 Broad Street  
Newark, NJ 07102

IDT Energy Network, LLC - Inactive  
520 Broad Street  
Newark, NJ 07102

Town Square Energy, LLC  
3950 E. Riggs Road, Suite #1  
Chandler, AZ 85249

Town Square Energy East, LLC  
3950 E. Riggs Road, Suite #1  
Chandler, AZ 85249

## as of March 5, 2018



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

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

IDTE's business is the supply of electricity and natural gas to residential, small commercial and some large commercial customers. In addition to supplying electricity and natural gas to customers in Ohio, IDTE is currently also supplying electricity and/or natural gas to customers in Illinois, New Jersey, New York, Pennsylvania, Maryland and DC.

IDTE has had a long-standing Key Supplier Agreement in place with BP Energy. IDTE handles its own nominations, delivery and balancing. IDTE has contractual relationships with several pipelines including Texas Eastern, Transcontinental Gas Pipeline (Transco), Tennessee Gas Pipeline, National Fuel supply Corp and Columbia Gas Pipeline.

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

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

IDTE's management team has been effectively running and building IDTE's electricity and natural gas supply business since 2004. The company has expanded into new markets so that it is now active in six states and the District of Columbia. All of IDTE's key personnel have significant experience in the field IDT Energy, Inc. as described more fully in the biographical sketches provided in Exhibit 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.*

**Michael Stein, CEO**

**mstein@genieretail.com**

**973-438-3018**

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

**Alan Schwab, President and Chief Operating Officer**

**aschwab@genieretail.com**

**973-438-4343**

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

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

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

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

**Avi Goldin, CFO**  
**[agoldin@genie.com](mailto:agoldin@genie.com)**  
**973-438-4075**

Avi Goldin has served as Chief Financial Officer of Genie Energy Ltd. since August 2011. He now also serves as CFO of Genie Retail Energy, Inc. and its subsidiaries, including IDT Energy, Inc. Prior to assuming these roles, Avi served as Vice President of Corporate Development of IDT Corporation from May 2009 through October 2011. He originally joined IDT in January 2004 and held several positions within IDT and its affiliates before leaving in January 2008 to join CayComm Media Holdings, a telecommunications acquisition fund, where he served as Vice President, Finance. Avi rejoined IDT in May 2009 as Vice President of Corporate Development. Prior to joining IDT, Avi served as an Investment Analyst at Dreman Value Management, a \$7 billion asset management firm and as an Associate in the Satellite Communications group at Morgan Stanley & Co.

Avi holds an MBA from the Stern School of Business of New York University, a B.A. in Finance from the Syms School of Business of Yeshiva University and is a Chartered Financial Analyst (CFA).

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

Brad Martin is Vice President of Marketing for Genie Retail Energy, Inc. and its subsidiaries, including IDT Energy, Inc. He is responsible for the companies' marketing and customer acquisition strategy, including on- and off-line media plans, media partner development and new consumer offers.

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

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

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

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

**Sam Ritter, Director of Supply**  
**[sritter@genie.com](mailto:sritter@genie.com)**  
**973-438-3338**

Sam Ritter has more than fourteen years of significant experience in the retail energy industry. Sam has held a number of diverse positions with retail energy suppliers, energy trading companies and energy consulting companies. He is an expert in physical and financial commodity purchasing and in hedging risk through the use of swaps, futures, options, and other derivatives. At Genie Retail Energy, Inc., Sam oversees and develops the commodity supply and risk reporting aspects of the business for the subsidiaries, including IDT Energy, Inc. His duties include managing daily scheduling and forecasting, procurement, settlements, pricing models and risk management. Sam and his staff manage the pipelines and space that IDT Energy uses to transport the commodity to its customers. His group manages all storage accounts, both injections and withdrawals. He is also responsible for all pricing for the natural gas side of the business along with reconciling all invoices. He continues to foster relationships with utilities and pipelines.

Sam earned an MS in Operations Research Engineering from Columbia University and a BS in Physics & Mathematics from Yeshiva University.