

FILE



NRG Energy, Inc.
3711 Market Street, Suite 1000
Philadelphia, PA 19104

8

August 20, 2019

Barcy F. McNeal, Secretary
Public Utilities Commission of Ohio
180 E. Broad Street, 11th Floor
Columbus, OH 43215-3793

17-0200-EL-CRS

07-1283-GA-CRS

Re: Stream Energy Ohio Gas & Electric, LLC (Case No. 17-1187E and 08-133G) – License Update

Dear Ms. McNeal:

In accordance with Ohio Administrative Code Rule 4901:1-24-11 and 4901:1-27-11, Stream Energy Ohio, LLC (Case No. 17-1187E and 08-133G) provides the following update to its electricity and natural gas supplier licenses.¹

1. Effective August 1, 2019, NRG Retail LLC ("NRG") acquired 100% of the membership interest in SGE Energy Sourcing, LLC. SGE Energy Sourcing, LLC holds 100% membership interest in Stream Energy Ohio Gas & Electric, LLC ("Stream Energy"). Stream Energy will retain its license and all customers currently served by Stream Energy will continue to be served by Stream Energy. The following entities, listed below pertain to NRG's ownership.

Name	Address
The Vanguard Group, Inc.	100 Vanguard Blvd., V26, Malvern, Pennsylvania, 19355, United States

PUCO

2019 AUG 21 AM 10:40

RECEIVED-BOOKETING DIV

¹ This filing serves as the 30-day notice required by Ohio Administrative Code Rule 4901:1-24-11 and 4901:1-27-11.

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 MAI Date Processed AUG 21 2019

2. Stream Energy's name, email, telephone number, fax number, FEIN, and DUNS number shall all remain the same.

3. Stream Energy's regulatory contact is updated as follows:

Lindsay Cervenak
Manager, Regulatory Compliance
3711 Market Street, Suite 1000
Philadelphia, PA 19104
267-295-5843
Lindsay.cervenak@nrg.com

4. Stream Energy's customer complaint contact will remain the same until such time that NRG notifies the Commission of any changes.

5. Stream Energy's Ohio business address and Ohio contact are updated as follows:

Joseph Fetzer
Sales Quality and Training
4802 Brixston Drive
Hilliard OH 43026
Joseph.fetzer@nrg.com
614-582-7508

6. The NRG retail affiliates, now including Stream Energy, are wholly owned subsidiaries of NRG Energy, Inc. NRG Energy, Inc.'s 10Q and 10K filings can be found at www.nrgenergy.com/sec. Please see Attachment A for updated credit/ bond ratings.

7. Attachment B includes a Letter of Credit (No. SB-48196) to satisfy the Commission's financial security requirements for Stream Energy. NRG requests that the Commission return the Original Letter of Credit with all Amendments, accompanied by an original signed letter on the Commission's letterhead consenting to the cancellation of the prior Letter of Credit CTCS-835810 to JPMorgan Chase Bank, N. A. at the address listed below. To facilitate that communication, Attachment C includes a template for Cancellation of the Letter of Credit:

JPMorgan Chase Bank, N.A.
131 South Dearborn, 5th Floor
Mail Code IL 1-0236
Chicago, IL 60603-5506
Attn: Standby Letter of Credit Unit

Please feel free to contact me at 267-295-5843 or via Email at lindsay.cervenak@nrg.com if you have any questions or require additional information.

Sincerely,

A handwritten signature in black ink that reads "Lindsay Cervenak". The signature is written in a cursive, flowing style.

Lindsay Cervenak
Manager, Regulatory Compliance

Enclosure

TRENDING REPORTS SECTORS & REGIONS RATINGS TOOLS & DATA EVENTS & TRAINING

Log In

NRG Energy, Inc.

Ticker: NRG Moody's Org ID: 806927478 LEI: 5E2UPK5SW04M13XY7138 Market Segment: Corporates
 Industry: ENERGY: UNREG - ELECTRIC PRODUCTION Peer Group: Unreg Utilities and Unreg Power Companies
 Domicile: UNITED STATES

ANALYST

Analyst: Toby Shea

LONG TERM RATING

Rating: **Ba2** Not on Watch
 Type: LT Corporate Family Ratings -
 Dom Curr
 Date: 06 Dec 2018

SHORT TERM RATING

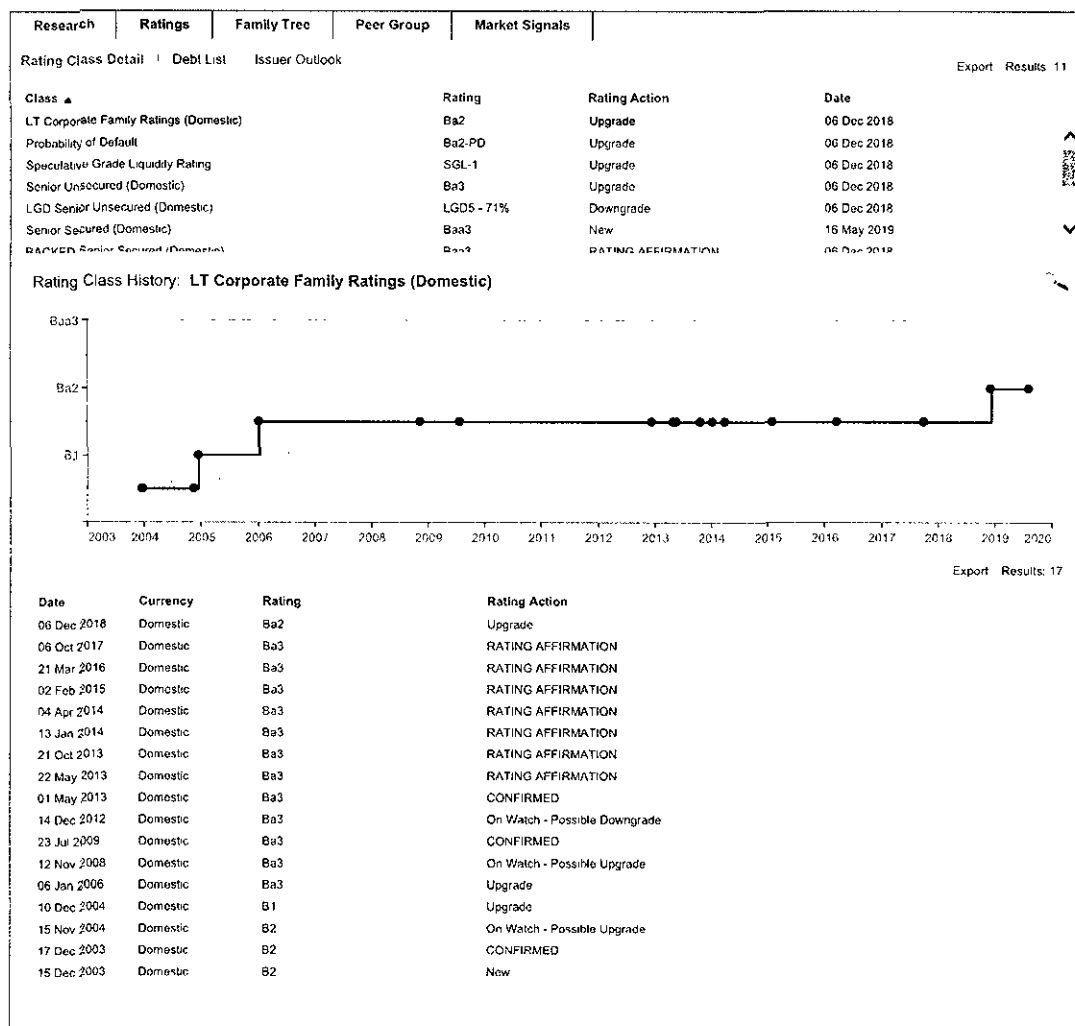
Rating: **SGL-1** Not on Watch
 Type: Speculative Grade Liquidity
 Rating
 Date: 06 Dec 2018

OUTLOOK

Positive
 Date: 06 Dec 2018

OTHER DEBTS ON WATCH?

No



For credit ratings that are derived exclusively from an existing credit rating of a program, series, category/class of debt, support provider or primary rated entity, or that replace a previously assigned provisional rating at the same rating level, Moody's publishes a rating announcement on that series, category/class of debt or program as a whole, on the support provider or primary rated entity, or on the provisional rating, but often does not publish a specific rating announcement on each subsequent bond or note for which the credit rating is derived from the existing credit rating. Rating announcements are usually press releases classified as Rating Actions on www.moodys.com. Please refer to the Research tab on the issuer/entity page for the rating announcement.

TEGRITY HOTLINE

RNET
rdys@creditratings.com

FROM THE UNITED STATES:

330-MDYS (1-866-330-0597)

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NRG Energy Inc.

Issue Credit Rating

Rating Type	Rating	Rating Date	Regulatory Identifiers	CreditWatch/ Outlook	CreditWatch/ Outlook Date
Local Currency LT	BB Regulatory Disclosure	10-Sep-2018	EE	Stable	10-Sep-2018
Foreign Currency LT	BB Regulatory Disclosure	10-Sep-2018	EE	Stable	10-Sep-2018

View Ratings Definitions: Debt Types ▼

RELATED CREDIT NEWS AND RESEARCH

NRG Energy Inc.'s Proposed \$500 Million Senior Secured Facilities Notes Due 2024 Rated 'BBB+' (Recovery Rating 'B')
10/10/2018 11:00 AM EDT

NEW YORK (S&P Global Ratings) May 15, 2019: S&P Global Ratings today assigned its 'BBB+' issue-level rating and '1' recovery rating to NRG Energy Inc.'s proposed \$500 million senior secured first lien notes due 2024. The '1' recovery rating indicates:

NRG Energy Inc.'s Proposed \$750 Million Senior Secured Facilities Notes Due 2024 Rated 'BBB+' (Recovery Rating 'B')
10/10/2018 11:00 AM EDT

NEW YORK (S&P Global Ratings) May 15, 2019: S&P Global Ratings today assigned its 'BBB+' issue-level rating and '1' recovery rating to NRG Energy Inc.'s proposed \$750 million senior secured first lien notes due 2024. The '1' recovery rating indicates:

Credit Conditions: Global Conditions Are Tightening As Trade And Economic Worries Mount
10/10/2018 11:00 AM EDT

Credit conditions are becoming more challenging for borrowers around the world, as trade tensions, increases in borrowing costs in some regions, and a historic stretch of economic expansion—particularly in the U.S.—shows signs of slowing. S&P Global

PREMIUM RESEARCH FROM
RATINGSDIRECT

The following premium research is available from RatingsDirect, S&P Global Ratings' real-time, web-based source for credit ratings, research, and risk analysis:

Global Trade At A Crossroads: Tariff Drives A Split In Ex-Im Trade
10/10/2018 11:00 AM EDT

A delay of some planned tariffs on Chinese goods defers a significant rise in U.S. technology-goods prices. However, S&P Global Ratings believes the respite will be short, given the policy uncertainty will continue to drag on business sentiment and risk.

China's Credit Surge: Loan Growth To 16% In 2018
On March 31 Reform
10/10/2018 11:00 AM EDT

It's been four years since China announced a key initiative to foster private capital and management expertise in state-owned enterprises (SOEs) and move SOEs' control to be controlled or managed by government bodies, and this year we've seen more.

Credit Trends: Global Rating Agencies See 1993's Record



Letter of Credit Department

Irrevocable Standby Letter Of Credit

LETTER OF CREDIT NUMBER: SB-48196

ISSUE DATE: [August 1, 2019]

BENEFICIARIES:

PUBLIC UTILITIES COMMISSION OF OHIO
180 EAST BROAD STREET
COLUMBUS, OH 73215-3793

AMERICAN OHIO TRANSMISSION COMPANY
1 RIVERSIDE PLAZA
COLUMBUS, OH 43215

FIRST ENERGY CORP
SUPERVISOR, SUPPLIER SERVICES
76 SOUTH MAIN STREET
AKRON, OH 44308

DUKE ENERGY OHIO
139 E FOURTH ST
CINCINNATI, OH 45202

DAYTON POWER & LIGHT
1065 WOODMAN DR
DAYTON, OH 45432

APPLICANT:

NRG ENERGY, INC. ON BEHALF OF
STREAM OHIO GAS & ELECTRIC, LLC
804 CARNEGIE CENTER
PRINCETON, NJ 08540
ATTN: MANAGER, RISK COLLATERAL

STATED AMOUNT: \$125,000

EXPIRY DATE: July 31, 2020

LADIES AND GENTLEMEN:

WE HEREBY ISSUE THIS IRREVOCABLE STANDBY LETTER OF CREDIT IN BENEFICIARY'S FAVOR FOR THE ACCOUNT OF THE ABOVE REFERENCED APPLICANT IN THE AGGREGATE AMOUNT OF THE STATED AMOUNT AVAILABLE BY PAYMENT AT SIGHT UPON PRESENTATION OF THE FOLLOWING DOCUMENTS:

1. A DRAFT AT SIGHT DRAWN ON NATIXIS DULY ENDORSED ON ITS REVERSE SIDE THEREOF BY THE BENEFICIARY, SPECIFICALLY REFERENCING THIS LETTER OF CREDIT NUMBER.
2. THE ORIGINAL LETTER OF CREDIT AND ANY AMENDMENTS ATTACHED THERETO.
3. A DATED STATEMENT ISSUED ON THE LETTERHEAD OF THE BENEFICIARY STATING:

"WE HEREBY CERTIFY THAT THE DRAFT ACCOMPANYING THIS STATEMENT DRAWN UNDER LETTER

Letter of Credit Department

OF CREDIT NO. SB-48196 IN FAVOR OF THE LISTED BENEFICIARIES, THAT SUCH AMOUNT IS DUE PURSUANT TO COMPETITIVE RETAIL ELECTRIC SUPPLIERS BY CHAPTER 4901:1 OF THE OHIO ADMINISTRATIVE CODE, CHAPTER 4901:1-21 OF THE OHIO ADMINISTRATIVE CODE, AND SECTION 4928.08 OF THE OHIO REVISED CODE THAT THE GROSS RECEIPTS TAX OR ELECTRICITY SUPPLY OBLIGATIONS OF THE APPLICANT BEING LICENSED TO OFFER, RENDER OR SUPPLY ELECTRICITY OR ELECTRIC GENERATION SERVICES TO THE PUBLIC IN THE STATE OF OHIO, PAYMENT UNDER THIS LETTER OF CREDIT IS DUE AS WE HAVE DETERMINED THAT:

- i. STREAM OHIO GAS & ELECTRIC, LLC. IS FINANCIALLY INSOLVENT OR UNABLE TO MEET ITS OBLIGATIONS AS A LICENSED ELECTRICITY SUPPLIER IN OHIO; OR
- ii. STREAM OHIO GAS & ELECTRIC, LLC. HAS DEFAULTED IN THE PAYMENT OR PERFORMANCE OF AN OBLIGATION; OR
- iii. A COURT HAS ORDERED A JUDGEMENT AGAINST STREAM OHIO GAS & ELECTRIC, LLC. AND THE PARTY WHO OBTAINED THE JUDGEMENT HAS ATTEMPTED TO COLLECT THE JUDGEMENT THROUGH ALL OTHER MEANS AVAILABLE THROUGH THE COURT."

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT WRITTEN AMENDMENT FOR ONE YEAR PERIODS FROM THE PRESENT OR ANY FUTURE EXPIRY DATE UNLESS ATLEAST SIXTY (60) DAYS PRIOR TO SUCH EXPIRATION DATE, WE SEND THE BENEFICIARY NOTICE AT THE ABOVE STATED ADDRESS BY OVERNIGHT COURIER THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT BEYOND THE INITIAL OR ANY EXTENDED EXPIRY DATE THEREOF.

THIS IRREVOCABLE LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING. THIS UNDERTAKING IS INDEPENDENT OF AND SHALL NOT IN ANY WAY BE MODIFIED, AMENDED, AMPLIFIED, OR INCORPORATED BY REFERENCE TO ANY DOCUMENT, CONTRACT, OR AGREEMENT REFERENCED HEREIN.

WE HEREBY AGREE WITH YOU THAT DRAFT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS CREDIT SHALL BE DULY HONORED IF PRESENTED TOGETHER WITH DOCUMENT(S) AS SPECIFIED ABOVE AT OUR OFFICE LOCATED AT 1251 AVENUE OF THE AMERICAS, 3RD FLOOR, NEW YORK, NY 10020, ATTENTION: LETTERS OF CREDIT DEPARTMENT ON OR BEFORE THE ABOVE STATED EXPIRY DATE, OR ANY EXTENDED EXPIRY DATE IF APPLICABLE. SUCH PRESENTATION MAY BE MADE (I) IN PERSON, (II) BY FIRST CLASS CERTIFIED AND REGISTERED U.S. MAIL, OR (III) BY OVERNIGHT MAIL.

PARTIAL AND/OR MULTIPLE DRAWINGS ARE PERMITTED. SUCH PARTIAL DRAWINGS SHALL REDUCE THE AMOUNT THEREAFTER AVAILABLE FOR DRAWING UNDER THIS LETTER OF CREDIT.

THIS LETTER OF CREDIT SHALL NOT BE AMENDED EXCEPT WITH THE WRITTEN CONCURRENCE OF BENEFICIARY, APPLICANT, AND ISSUING BANK.

EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 ("ISP98"). AS TO MATTERS NOT GOVERNED BY THE ISP98, THIS LETTER OF CREDIT IS GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

VERY TRULY YOURS
NATIXIS
NEW YORK BRANCH



AUTHORIZED SIGNATURE



AUTHORIZED SIGNATURE

Attachment C
Template Letter of Cancellation
(PLEASE PRINT ON COMMISSION LETTERHEAD)

Date: _____

JPMorgan Chase Bank, N.A.
131 South Dearborn, 5th Floor
Mail Code IL 1-0236
Chicago, IL 60603-5506
Attn: Standby Letter of Credit Unit

RE: Letter of Credit # _____

Dear Standby LC Unit:

Enclosed for cancellation please find the original JPMorgan Letter of Credit # _____
and all amendments.

Sincerely,

Name:
Title: