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14-0114-GA-AGG

January 21, 2020

VIA FED EX

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

Re: Renewal Application of LSE, LLC -- CASE NUMBER 14-344G(1)

Dear Sir/Madam:

Enclosed for filing are (i) one (1) original notarized Renewal Certification for Competitive Retail Natural Gas Brokers/Aggregators of LSE, LLC (Certificate No. 14-344G(1)), and (ii) three (3) copies of this application. Applicant's response to questions C-3 and includes confidential financial information about Applicant. This confidential financial information is included in a separate sealed envelope marked confidential. Please docket this application in applicant's original case number 14-344G(1).

If you have any questions regarding the attached filing, please do not hesitate to contact me at 817-917-0106 or via email at patti.hummel@energyby5.com

Regards,

Patti Hummel

Accounting and Compliance

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

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**Public Utilities
Commission**

PUCO USE ONLY - Version 1.08		
Date Received	Renewal Certification Number	ORIGINAL AGG Case Number
		14 - 0114 - GA-AGG

**RENEWAL CERTIFICATION APPLICATION
COMPETITIVE RETAIL NATURAL GAS BROKERS/AGGREGATORS**

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

A-2 Applicant information:

Legal Name L5E, LLC
Address 4545 Fuller Drive, Suite 412, Irving, TX 75038
Telephone No. 972-445-9584 Web site Address www.energyby5.com
Current PUCO Certificate No. 14-344G(1) Effective Dates 02/22/2018 - 02/22/2020

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

Name L5E, LLC
Address 4545 Fuller Drive, Suite 412, Irving, TX 75038
Web site Address www.energyby5.com Telephone No. 972-445-9584

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

L5E, LLC

5

A-5 Contact person for regulatory or emergency matters:

Name Patti Hummel Title Director Accounting and Compliance
Business Address 4545 Fuller Drive, Suite 412, Irving, TX 75038
Telephone No. 972-445-9584 Fax No. 855-329-3483 Email Address patti.hummel@energyby5.com

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

Name Josh Coleman Title Chief Operating Officer
Business address 4545 Fuller Drive, Suite 412, Irving, TX 75038
Telephone No. 972-445-9584 Fax No. 855-329-3483 Email Address josh.coleman@energyby5.com

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

Customer service address 4545 Fuller Drive, Suite 412, Irving, TX 75038
Toll-Free Telephone No. 855-275-3483 Fax No. 855-329-3483 Email Address josh.coleman@energyby5.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 Business Filings Incorporated Title Registered Agent
Business address 4400 Easton Commons Way, Suite 125 Columbus, OH 43219
Telephone No. 800-981-7183 Fax No. 608-827-5501 Email Address mjspalinger@bizfilings.com

A-9 Applicant's federal employer identification number 45-4036119

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

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

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

<input checked="" type="checkbox"/> Columbia Gas of Ohio	<input checked="" type="checkbox"/> Residential	<input checked="" type="checkbox"/> Small Commercial	<input checked="" type="checkbox"/> Large Commercial/Industrial
<input checked="" type="checkbox"/> Dominion East 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 checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	03/08/2017	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 checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	03/08/2017	End Date	
<input type="checkbox"/> Large Commercial	Beginning Date of Service		End Date	
<input type="checkbox"/> Industrial	Beginning Date of Service		End Date	

☐ Duke Energy Ohio

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

☒ Vectren Energy Delivery of Ohio

<input type="checkbox"/> Residential	Beginning Date of Service		End Date	
<input checked="" type="checkbox"/> Small Commercial	Beginning Date of Service	03/08/2017	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 checked="" type="checkbox"/>	Duke Energy Ohio	Intended Start Date	04/01/2018
<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. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 whether the applicant is not required to file with the SEC and why.
- C-3 Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial arrangements to 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 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 or subsidiary companies.

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 functions.
- 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

E/H

Chief Risk Officer

Sworn and subscribed before me this

20th

day of

January

Month

2020

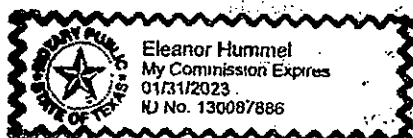
Year

Eleanor P. Hummel

Signature of official administering oath

Eleanor P. Hummel, CPA

Print Name and Title



My commission expires on

1/31/2023



The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

LSE, LLC)

for a Certificate or Renewal Certificate to Provide)

Competitive Retail Natural Gas Service in Ohio.)

Case No. 14 - 0114 -GA-AGG

County of

State of

[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

E H Chief Risk Officer

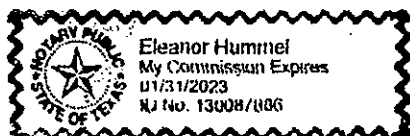
Sworn and subscribed before me this 20th day of January Month 2020 Year

Eleanor P. Hummel

Signature of Official Administering Oath

Eleanor P. Hummel, CPA

Print Name and Title



My commission expires on

1/31/2023

CRNGS Broker/Aggregator Renewal - Version 1.08, Revised May 2016)

Page 7 of 7

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

- 1. Brian Hayduk, President**
4545 Fuller Drive, Suite 412
Irving, TX 75038
(972) 445-9584
- 2. John Moore, Chief Counsel**
4545 Fuller Drive, Suite 412
Irving, TX 75038
(972) 445-9584
- 3. Josh Coleman, Chief Operating Officer**
4545 Fuller Drive, Suite 412
Irving, TX 75038
(972) 445-9584
- 4. Eric Plateis, Chief Risk Officer**
4545 Fuller Drive, Suite 412
Irving, TX 75038
(972) 445-9584
- 5. Jeff Schiefelbein, Chief Culture Officer**
4545 Fuller Drive, Suite 412
Irving, TX 75038
(972) 445-9584

Exhibit A-15 "Company History"

Applicant was formed as a Limited Liability Company in the State of Texas on December 12, 2011. Applicant commenced business in Texas in Q1 2012. Applicant was formed to provide energy brokerage and advisory services to all customer classes. Applicant has been licensed as an electricity broker in the following states and jurisdictions: Delaware, District of Columbia, Illinois, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, Ohio, Pennsylvania, and Rhode Island. Applicant has been licensed as a gas broker in the following states and jurisdictions: District of Columbia, Maine, Maryland, Massachusetts, New Jersey and Rhode Island. Applicant is also qualified to do business in various other states that do not require brokers to be licensed. These include the states of Connecticut, Michigan, New York, and Texas.

As the date of this filing, applicant is serving over 1,300 commercial and industrial customers in various states.

Exhibit A-17 "Secretary of State,"

Please find attached evidence that the applicant is still currently registered with the Ohio Secretary of State.



Wed Dec 04 2019

Entity#: 2146621
Filing Type: FOREIGN LIMITED LIABILITY COMPANY
Original Filing Date: 10/25/2012
Location: --
Business Name: L5E, LLC

Status: Active
Exp. Date: -

Agent/Registrant Information

BUSINESS FILINGS INCORPORATED
4400 EASTON COMMONS WAY
SUITE 125
COLUMBUS OH 43219
10/25/2012
Active

Filings

Filing Type	Date of Filing	Document ID
REGISTRATION OF FOREIGN LIMITED LIABILITY CO	10/25/2012	201230000207
FICTITIOUS NAME/ORIGINAL FILING	11/02/2012	201230701047

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF SECRETARY OF STATE

I, Frank LaRose, Secretary of State of the State of Ohio, do hereby certify that this is a list of all records approved on this business entity and in the custody of the Secretary of State.



Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 4th of December, A.D. 2019

Ohio Secretary of State

Exhibit B-1 - Jurisdictions of Operation
LSE, LLC

Applicant is authorized to provide energy brokerage and advisory services in the following jurisdictions:

1. Delaware
2. Massachusetts
3. Maryland
4. Maine
5. New Hampshire
6. New Jersey
7. Ohio
8. Pennsylvania
9. Rhode Island
10. Texas

Exhibit B-2 - Experience & Plans
LSE, LLC

As described in our response included on Exhibit B-2 , applicant's founders and staff have significant experience in all aspects of providing retail electricity service in competitive markets. Notwithstanding the foregoing, applicant will be primarily acting as a broker in the State of Ohio and in such capacity will be contracting directly with retail suppliers.

If applicant provides consulting or other energy advisory services directly for customers in Ohio, such contracts will be managed by our back office in Irving, Texas. This group is run by our Chief Operating Officer, Josh Coleman. Josh has worked in the energy business for his entire 30 + year career as both a commercial/industrial energy manager, as well as in various operations leadership roles with retail electric providers. Most recently, Josh served as First Choice Power's Vice President of Operations during a period of unprecedented profitability and growth that was coupled with record levels of customer satisfaction. While at First Choice Power and TXU, Josh refined his expertise in all aspects of operations, customer care, billing, credit/collections and contracting in the deregulated energy market. Josh and our full team of operations personnel in Irving, TX will be responsible 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.

Exhibit B-3 - Summary of Experience LSE, LLC

We formed 5 (the "Company") to manage energy purchases for commercial and residential customers. Organizations and homeowners realize they are exposed to increasingly volatile energy prices. There is a need to manage this exposure in the same way they manage other market based financial exposures. The challenge for consumers is the overabundance of suppliers and products combined with ever changing commodity prices.

The Company introduces unique and innovative products that allow our sales team to effectively advise and broker natural gas service between end users and licensed power and natural gas suppliers.

Prior to founding 5, Brian Hayduk, Josh Coleman, Eric Plateis, and Jeff Schiefelbein managed and restructured First Choice Power (FCP - subsidiary of PNM Resources), a leading provider of electricity to commercial and residential customers in Texas. The above team was established at FCP in 2009 after record losses in 2008. For 2009, the business achieved a year over year positive EBITDA change of almost \$100M. After continued record earnings, growth and debt repayment, the business was sold to Direct Energy in late 2011 for \$270M.

CURRENT BUSINESS SUMMARY

Applicant currently serves approximately 1394 electric and 94 natural gas customers in multiple markets throughout the United States. The approximate volume of electricity and natural gas under management is 5,540,495 MWh and 8,053,084 Dth.

MANAGEMENT

The management team has extensive experience in all aspects of the deregulated energy industry throughout North America and has served many Fortune 500 companies in multiple markets.

Brian Hayduk

Brian has been in the deregulated electricity market since it began in the late 1990s. His most recent role was as President of First Choice Power (FCP) where he had responsibility for all company operations and led the business to record growth and profit. His background includes corporate strategy, business development and marketing, M&A, portfolio management and development of retail business units in deregulated electricity markets throughout North America.

Prior to FCP, he served as co-founder and President of Juice Energy, Inc., a retail electric provider in three states, including Texas. He previously served as a Senior Vice President at Constellation NewEnergy where his responsibilities encompassed half of the company revenue (approx. \$2B) and he helped profitably grow its retail businesses throughout North America from 4,000 to 16,000 megawatts. Brian's on the board of Keep Lewisville Beautiful and encourages 5

to engage in sustainable practices. He's the only 5 partner who can claim pizza making and fishing boat mate on his resume.

M.S. Environmental Science, SUNY College of Environmental Science and Forestry; B.A. Economics, Lehigh University

Jon Moore

Jon Moore served as Executive Vice President at Beowulf Energy LLC from 2008-2011. Beowulf Energy is a private power and infrastructure company with expertise in the development, acquisition and long-term operation of power generation and infrastructure projects. Jon also recently served as a director of MX Holdings. In 2006, Jon co-founded Juice Energy, Inc., a green-focused energy retailer, where he served as CEO from 2006 until 2008. From 2002 until 2006, he was COO of Constellation NewEnergy ("NewEnergy"). Under Jon's leadership, NewEnergy grew into the nation's largest competitive supplier of electricity with over 16,000MW.

From 1994 until 2002, Jon worked for The AES Corporation ("AES"), where he was part of the senior management team that led AES's acquisition of NewEnergy Ventures, which was one of the first companies to offer electricity to commercial and industrial customers in deregulated markets. In 2002, Jon was part of the team that negotiated the sale of AES's retail electricity business to Constellation Energy Group. Mr. Moore worked as a transactional attorney with O'Melveny & Myers in Washington, D.C. from 1988 to 1994. Jon's also the only partner in 5 with two national championship rings.

JD from Yale Law School; Magna Cum Laude from Princeton University's Woodrow Wilson School

Eric Plateis

Eric has 30 years of experience in commodity trading and risk management. Eric's most recent experience was as Vice President of Portfolio Risk Management at First Choice Power, where he was responsible for all of the supply and risk management activities as well as retail pricing and load forecasting activities. Eric's previous roles include Senior Supply Officer for Juice Energy, Vice President of fixed price Natural Gas Trading at Bank of Montreal and Vice President of Trading at Constellation where Eric was responsible for the West and ERCOT region structured portfolios. Eric has been interviewed on McNeil Lehrer Hour and presented to the Argentine Consulate on hedging and risk management. He's also held Board seats at the Commodity Exchange, Inc., NYMEX and was Vice Chair of the COMEX Governors Committee.

Eric started his career in the "Pits" on the floor of the New York commodities exchanges where he traded for his own personal account; an experience he is always happy to share with anyone foolish enough to ask.

B.A. Accounting, Boston University

Jeff Schiefelbein

Jeff Schiefelbein has worked in the deregulated energy business for the past 8 years and most recently served as the Vice President of Sales at First Choice Power. Jeff has a proven track record of leadership and innovation through his extensive experience in sales, company start-up, technology development, personal coaching, and strategic management. He has also been

recognized nationally for the creation and implementation of two highly successful nonprofit corporations.

While at First Choice Power, Jeff developed a unique multi-team approach to sales that led to 6 straight quarters of double-digit growth. Jeff also launched an industry-leading online pricing portal that increased scale while reducing overhead. He continues to impact thousands each year through his motivational speaking and guest lecturing activities. Jeff is the recipient of the national Daily Points of Light Award, the Texas Governor's Volunteer Service Award and has been featured on ABC's "Volunteers Across America". Also, ask him about his run on Broadway sometime.

B.B.A. Small Business and Entrepreneurship, Texas A&M University

Josh Coleman

Josh has worked in the energy business for his entire 27-year career as both a commercial/industrial energy manager, as well as in various operations leadership roles with retail electric providers. Most recently, Josh served as First Choice Power's Vice President of Operations during a period of unprecedented profitability and growth that was coupled with record levels of customer satisfaction. While at First Choice Power and TXU, Josh refined his expertise in all aspects of operations, customer care, billing, credit/collections and contracting in the deregulated energy market.

Prior to entering the retail electric business, Josh worked in a variety of energy management and facilities leadership roles at Invensys, Teccor Electronics and Texas Instruments. Josh is the Board Chair for Camp Summit, an organization that promotes personal growth and independence through outdoor experiences for people with disabilities. Josh also enjoys his status as the only member of the 5 leadership team that has been paid to swim with a pig.

B.S. Mechanical Engineering, Texas A&M University; Professional Engineer, State of Texas (inactive)

**Exhibit C-1 Annual Reports
LSE, LLC**

Applicant was formed in November 2012 and commenced business in Q1 2012. In addition, applicant is a closely held LLC and has only five investors. At this time, applicant has no plans to produce annual reports. Financial statements for applicant are provided in Exhibit C-3.

**Exhibit C-2 SEC Filings
LSE, LLC**

As noted in our response to C-1, applicant is a closely held private LLC. Applicant is not required to file financials with the SEC.

**Exhibit C-4 - Financial Arrangements
LSE, LLC**

Not applicable as Applicant will not be taking title to electricity or gas.

Exhibit C-6 - Credit Rating
L5E, LLC

Not applicable.

Exhibit C-8 - Bankruptcy Information
LSE, LLC

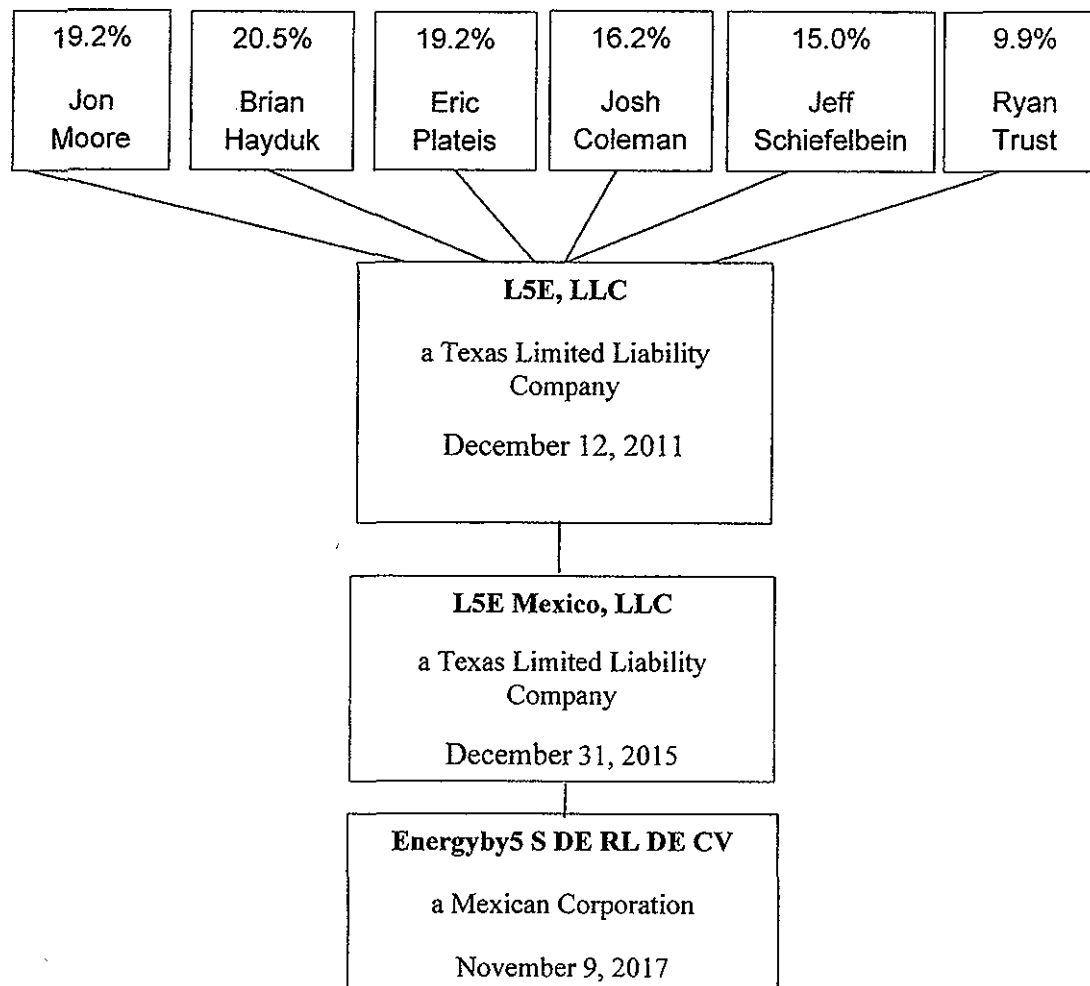
None.

**Exhibit C-9 -Merger Information
L5E, LLC**

None.


Exhibit C-10 Corporate Structure
LSE, LLC

Applicant is a Texas Limited Liability Company owned in 19.2% shares by Jon Moore, and Eric Plateis. Brian Hayduk owns 20.5%. Josh Coleman and Jeff Schiefelbein own 16.2% and 15.0% respectively. And 9.9% share is owned by the Ryan Trust. The applicant has a single subsidiary, L5E Mexico, LLC. Below is a graphical depiction of the ownership structure of the applicant.



**Exhibit D-1 – Operations
LSE, LLC.**

Applicant is an electricity and natural gas brokerage and advisory business active throughout the United States. Applicant operations include, among other things, reviewing (i) a client's historical natural gas and electricity usage, (ii) the terms and conditions of offers made by competitive suppliers to serve a client's natural gas and electricity accounts, and (iii) the current and forecasted market prices for electricity and natural gas. A full list of the services provided by applicant are set forth below.

 Services	Improved Energy Information	Reduced Energy Cost	Reduced Utility Company Charges	Reduced Carbon Footprint
Energy benchmarking and load analytics	✓	✓	✓	✓
Energy budgeting	✓			
Energy procurement and risk management	✓	✓		✓
Customer Care, billing and contract disputes or questions	✓			
Utility-related business process development	✓	✓		
New construction support	✓	✓		
Renewable energy credit procurement	✓	✓		✓
Energy efficiency projects	✓	✓	✓	✓
Energy efficiency rebates and incentives	✓	✓	✓	✓
Rate and tariff analysis	✓	✓	✓	
Utility bill consolidation and payment services	✓	✓	✓	
Power factor correction projects	✓		✓	
Renewable energy and sustainability projects	✓	✓	✓	✓
Demand response and distributed generation	✓	✓	✓	✓
Predominant use studies	✓	✓		
Power quality and arc flash studies	✓			

**Exhibit D-2 – Operations Expertise
LSE, LLC**

As described in our response included on Exhibit B-3, applicant's founders and staff have significant experience in all aspects of providing retail energy service in competitive markets. Notwithstanding the foregoing, applicant acts primarily as a broker in the State of Ohio and in such capacity client's will be contracting directly with retail suppliers.

If applicant provides consulting or other energy advisory services directly for customers in Ohio, such contracts will be managed by our back office in Irving, Texas. This group is run by our Chief Operating Officer, Josh Coleman. Josh has worked in the energy business for his entire 27-year career as both a commercial/industrial energy manager, as well as in various operations leadership roles with retail energy providers. Most recently, Josh served as First Choice Power's Vice President of Operations during a period of unprecedented profitability and growth that was coupled with record levels of customer satisfaction. While at First Choice Power and TXU, Josh refined his expertise in all aspects of operations, customer care, billing, credit/collections and contracting in the deregulated energy market.

Exhibit D-3 – Key Technical Personnel
LSE, LLC

Brian Hayduk

Brian is President and CEO of 5. He has been in the deregulated electricity market since it began in the late 1990s. His most recent role was as President of First Choice Power (FCP) where he had responsibility for all company operations and led the business to record growth and profit. His background includes corporate strategy, business development and marketing, M&A, portfolio management and development of retail business units in deregulated electricity markets throughout North America.

Prior to FCP, he served as co-founder and President of Juice Energy, Inc., a retail electric provider in three states, including Texas. He previously served as a Senior Vice President at Constellation NewEnergy where his responsibilities encompassed half of the company revenue (approx. \$2B) and he helped profitably grow its retail businesses throughout North America from 4,000 to 16,000 megawatts. Brian's on the board of Keep Lewisville Beautiful and encourages 5 to engage in sustainable practices.

M.S. Environmental Science, SUNY College of Environmental Science and Forestry; B.A. Economics, Lehigh University.

(917) 923-9988 brian.hayduk@energyby5.com

Josh Coleman

Josh is the Chief Operating Officer of 5. He has worked in the energy business for his entire 27-year career as both a commercial/industrial energy manager, as well as in various operations leadership roles with retail electric providers. Most recently, Josh served as First Choice Power's Vice President of Operations during a period of unprecedented profitability and growth that was coupled with record levels of customer satisfaction. While at First Choice Power and TXU, Josh refined his expertise in all aspects of operations, customer care, billing, credit/collections and contracting in the deregulated energy market.

Prior to entering the retail electric business, Josh worked in a variety of energy management and facilities leadership roles at Invensys, Teccor Electronics and Texas Instruments. Josh is the Board Chair for Camp Summit, an organization that promotes personal growth and independence through outdoor experiences for people with disabilities.

B.S. Mechanical Engineering, Texas A&M University; Professional Engineer, State of Texas (inactive)

(817)-301-3017 josh.coleman@energyby5.com

Eric Plateis

Eric is the Chief Risk Officer of 5. He has 30 years of experience in commodity trading and risk management. Eric's most recent experience was as Vice President of Portfolio Risk Management at First Choice Power, where he was responsible for all of the supply and risk management activities as well as retail pricing and load forecasting activities. Eric's previous roles include Senior Supply Officer for Juice Energy, Vice President of fixed price Natural Gas Trading at Bank of Montreal and Vice President of Trading at Constellation where Eric was responsible for the West and ERCOT region structured portfolios. Eric has been interviewed on McNeil Lehrer Hour and presented to the Argentine Consulate on hedging and risk management. He's also held Board seats at the Commodity Exchange, Inc., NYMEX and was Vice Chair of the COMEX Governors Committee.

B.A. Accounting, Boston University

(646)-489-3343 eric.plateis@energyby5.com

Jon Moore

Jon is Chief Strategy Officer and General Counsel of 5. He served as Executive Vice President at Beowulf Energy LLC from 2008-2011. Beowulf Energy is a private power and infrastructure company with expertise in the development, acquisition and long-term operation of power generation and infrastructure projects. Jon also recently served as a director of MX Holdings. In 2006, Jon co-founded Juice Energy, Inc., a green-focused energy retailer, where he served as CEO from 2006 until 2008. From 2002 until 2006, he was COO of Constellation NewEnergy ("NewEnergy"). Under Jon's leadership, NewEnergy grew into the nation's largest competitive supplier of electricity with over 16,000MW.

From 1994 until 2002, Jon worked for The AES Corporation ("AES"), where he was part of the senior management team that led AES's acquisition of NewEnergy Ventures, which was one of the first companies to offer electricity to commercial and industrial customers in deregulated markets. In 2002, Jon was part of the team that negotiated the sale of AES's retail electricity business to Constellation Energy Group. Mr. Moore worked as a transactional attorney with O'Melveny & Myers in Washington, D.C. from 1988 to 1994.

JD from Yale Law School; Magna Cum Laude from Princeton University's Woodrow Wilson School

202-422-2582 jon.moore@energyby5.com

Jeff Schiefelbein

Jeff is the Chief Culture Officer and heads sales for 5. He has worked in the deregulated energy business for the past 8 years and most recently served as the Vice President of Sales at First Choice Power. Jeff has a proven track record of leadership and innovation through his extensive experience in sales, company start-up, technology development, personal coaching, and strategic management. He has also been recognized nationally for the creation and implementation of two highly successful nonprofit corporations.

While at First Choice Power, Jeff developed a unique multi-team approach to sales that led to 6 straight quarters of double-digit growth. Jeff also launched an industry-leading online pricing portal that increased scale while reducing overhead. He continues to impact thousands each year through his motivational speaking and guest lecturing activities. Jeff is the recipient of the national Daily Points of Light Award, the Texas Governor's Volunteer Service Award and has been featured on ABC's "Volunteers Across America".

B.B.A. Small Business and Entrepreneurship, Texas A&M University

(214) 208-3801 jeff.schiefelbein@energyby5.com