

DIS Case Number: 20-1642-GA-CRS

Section A: Application Information

A-1. Provider type:

☐ Retail Natural Gas
Broker

☐ Retail Natural Gas
Aggregator

☒ Retail Natural Gas
Marketer

A-2. Applicant's legal name and contact information.

Legal Name: Barracuda Energy LLC

Phone: 9176982546

**Extension (if
applicable):**

Country: United States

Street: 26210 Bluejack National Blvd Suite 23

Website (if any):

City: Montgomery

Province/State: TX

Postal Code: 77316

A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
Barracuda Energy LLC	Official Name	26210 Bluejack National Blvd Suite 23 Montgomery, TX 77316	Yes	File

A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
Barracuda Energy LLC	Official Name	26210 Bluejack National Blvd Suite 23 Montgomery, TX 77316	Yes	File



A-5. Contact person for regulatory matters

Jeffrey Feinstein
PMB 1087349 100 E. Campus View Blvd. Ste. 250
Columbus, OH 43235
US
jeffrey.feinstein@mercuryenergyohio.com
9176982546

A-6. Contact person for PUCO Staff use in investigating consumer complaints

Jeffrey Feinstein
PMB 1087349 100 E. Campus View Blvd. Ste. 250
Columbus, OH 43235
US
jeffrey.feinstein@mercuryenergyohio.com
9176982546

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

Phone: 917 698 2546	Extension (if applicable):	Country: United States
Fax:	Extension (if applicable):	Street: PMB 1087349 100 E. Campus View Blvd. Ste. 250 Columbus, OH 43235
Email: ryan@barracudaenergy.com		City: Columbus Province/State: OH Postal Code: 43235

A-8. Applicant's federal employer identification number

47-3104665

A-9. Applicant's form of ownership

Form of ownership: Limited Liability Company (LLC)

A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection

Columbia Gas of Ohio
Dominion Energy Ohio

Class of customer selection

Industrial
Residential
Small Commercial
Large Commercial

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 12-01-2020

A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
Mary Lee	ryan@barracudaenergy.com	President	26210 Bluejack National Blvd Suite 23 Montgomery, TX 77316 US
Ryan Lee	ryan@barracudaenergy.com	Partner	26210 Bluejack National Blvd Suite 23 Montgomery, TX 77316 US

A-13. Company history**Company History**

Barracuda Energy LLC was formed by prior energy executives to provide competitive retail natural gas to residents and small businesses in Ohio – initially in the utility jurisdiction of Dominion East Ohio and Columbia Gas of Ohio.

Principal Business Interests

The principal business interests of the Company include, but are not exclusive to, attracting a large customer base by marketing a consistent and attractive natural gas service rate compared to its competitors and the utility in addition to providing top quality customer service.

Additionally, the company will pursue offering retail power under a matching theme of low cost, transparency, and excellent customer service.

A-14. Secretary of State

Secretary of State Link:

A-15. Proof of Ohio Employee and Office

Provide proof of an Ohio Office and Employee in accordance with Section 4929.22 of the Ohio Revised Code. List the designated Ohio employee's name, Ohio office address, telephone number and web site address

Employee Name: Jeffrey Feinstein
PMB 1087349 100 E. Campus View Blvd. Ste. 250
Columbus, OH 43235
US
jeffrey.feinstein@mercuryenergyohio.com
9176982546

Section B: Applicant Managerial Capability and Experience

B-1. Jurisdiction of operations

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

Jurisdiction of Operation: Ohio is the first jurisdiction Barracuda Energy, LLC and its subsidiaries, is seeking certification to provide retail natural gas and electric services. Specifically, Dominion East Ohio, will be the first utility which the enterprise will provide natural gas. Other jurisdictions the Company is seeking certification include, but are not exclusive to, Pennsylvania, New York, Kentucky, Indiana, and Maryland.

B-2. Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Application Experience and Plan Description: Experience

Barracuda Energy, LLC is owned by Mary Lee. The Director of Operations and Business Development is managed by Jeffrey Feinstein, an experienced physical natural gas trader and marketer. From 2013-2017 he traded Ohio equity production for Total Gas and Power, North America. He is an expert in natural gas transportation, storage, and end-use marketing for both large and small customers. Additionally, he has gained expertise in upstream production dynamics by managing the tailgate of the Kensington Processing Plant in Columbiana County, Ohio.

Contracting with Customers

Plans for contracting customers fall under an overlying theme of the company's purpose: price transparency, honesty, and low cost. Barracuda Energy, LLC plans to offer one of the lowest and most transparent prices amongst the retail natural gas providers. Additional plans include contracting selected public relations firms to benignly connect to the individuals in customer choice pools via social media and other digital outlets to promote the themes driving the success of the enterprise. The Customer can contract with the company via our interactive web-page as well as through middle-marketers offering our attractive prices to residents and commercial entities. The customer's information will be kept in manners commensurate with appropriate privacy laws and moral compensation and only be utilized to continue or discontinue natural gas services with the customer.

Providing Contracting Services

In providing contracting services to the customer base, Barracuda Energy, LLC is focused on maintaining its network of large regional producers as well as promoting the existing marketplace that exists amongst the retail natural gas suppliers. The services provided will be managed on a cycle by cycle basis, ensuring proper pipe balancing and delivery, as well as appropriating the necessary amount of gas into natural gas storage caverns for the winter months. Due to the underlying volatility of the delivered product (natural gas and power), additional mechanisms of protecting the integrity of the enterprise will be protecting summer and winter supplies with physical and financial products offered by trading houses and exchanges.

Providing Billing Statements

Barracuda Energy, LLC will elect for the utilities to bill on its behalf, but it will have the necessary framework to manage the process tangentially and perform monthly audits on the receivables.

Responding to Customer Inquiries and Complaints

Barracuda Energy, LLC will operate by the bylaws of the utility, the utility commission, and extended professionalism and courtesy when in responding customer inquiries and complaints. It will be in accordance with the commission's rule-base. The Company will have extensive business hours as well as reception 24 hours a day, 7 days per week to log and respond to customer inquiries and complaints. In addition to our toll-free 1-800 number, the company will



have ancillary phone services, a dedicated web portal, and appropriate timely responses to all medium of customer inquiries.

B-3. Disclosure of liabilities and investigations

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

Liability and Investigations Disclosures: The applicant has no existing, pending, or past rulings, judgements, contingent liabilities, revocations of authority, regulatory investigations, or any other matter what adversely impacts the applicant's financial or operational status or its ability to provide the services it is seeking herein to provide power and natural gas to citizens and businesses of Ohio.

B-4. Disclosure of consumer protection violations

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No



Section C: Applicant Financial Capability and Experience

C-1. Financial reporting

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Does not apply

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted**.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Preferred to file this information confidentially

C-3. Forecasted financial statements

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio**.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-



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month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

Preferred to file confidentially

C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 'Not Rated'.

This does not apply

C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

Preferred to file this information confidentially

C-6. Bankruptcy information



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Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?

- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

No

C-8. Corporate structure

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

Stand-alone entity with no affiliate or subsidiary companies

C-9. Financial arrangements

Provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/natural gas business activities (e.g., parental guarantees, letters of credit, contractual arrangements, etc., as described below).

Renewal applicants may provide a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements. The statement or letter must be on the utility's letterhead and dated within a 30-day period of the date the applicant files its renewal application.

First-time applicants or applicants whose certificate has expired must meet the requirements of C-9 in one of the following ways:



1. The applicant itself states that it is investment grade rated by Moody's Investors Service, Standard & Poor's Financial Services, or Fitch Ratings and provides evidence of rating from the rating agencies. If you provided a credit rating in C-4, reference the credit rating in the statement.
2. The applicant's parent company is investment grade rated (by Moody's, Standard & Poor's, or Fitch) and guarantees the financial obligations of the applicant to the LDU(s). Provide a copy of the most recent credit opinion from Moody's, Standard & Poor's or Fitch.
3. The applicant's parent company 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 parent company's financials and a copy of the parental guarantee must be included in the application if the applicant is relying on this option.
4. The applicant can provide evidence of posting a letter of credit with the LDU(s) listed as the beneficiary, in an amount sufficient to satisfy the collateral requirements of the LDU(s).

Preferred to file confidentially

Section D: Applicant Technical Capacity

D-1. Operations

Gas Marketers: Describe the operational nature of the applicant's business, specifying whether operations will include the contracting of natural gas purchases for retail sales, the nomination and scheduling of retail natural gas for delivery, and/or 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.

Operations Description: Contracting Natural Gas for Retail Sales

The operational nature of the business includes the contracting of physical natural gas purchases for retail sales. The Company has established relationships with producers and mid-marketers throughout the entire US, but more specifically in the Appalachia region. The Company has secured strategic partnerships for procuring physical natural gas and appropriate pre-payment and credit arrangements to facilitate the transactions.

Nomination and Scheduling of Retail Natural Gas for Delivery



The Company will schedule the purchased gas for delivery to the LDU. Management has experience in balancing natural gas nominations through the business cycle and will implement an immediate focus on ensuring the nominations and load needs are met on a cycle-by-cycle basis.

Provision of Retail and Ancillary Services

The Company seeks to only provide natural gas services as a profit center for the business, up until the company offers retail power services. Under the current business purpose, the company will make no other offerings or have any distinct partnerships other than retail natural gas and power.

Other Services Used to Supply Natural Gas to City Gate

The Company's manager is an expert in natural gas transportation and storage valuation and will utilize the complex natural gas infrastructure to provide securable delivery of natural gas to the utility's gate. The Company will review opportunities to contract short term and long-term storage, firm transportation, interruptible transportation, and delivered products to maintain a reliable natural gas source for delivery to its customers.

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

Operations Expertise & Personnel Description: Contracting Natural Gas for Retail Sales

The manager of the applicant has many years of experience in buying and selling natural gas amongst different counterparties: producers, end-users, mid-marketers, large and small. Specific to marketing gas in Ohio, the manager has experience in transacting in Dominion's pooling area, Columbia Gas's pooling area. Additionally, as a historic provider to various city-gates, the manager has specific experience in seasonal load patterns and various means to procure gas for reliable deliverability.

Nomination and Scheduling of Retail Natural Gas for Delivery

The manager has nominated and scheduled with the counterparties which provide retail natural gas services. The manager has also nominated and scheduled on consistent rate patterns in addition to no-notice/hourly cycles. Specific to the area, the manager has nominated on all firm transportation paths which touch the jurisdiction area: Dominion Transmission, Texas Eastern Transmission Company, Tennessee Gas Pipeline, Dominion East Ohio, Columbia Gas, and ANR Gas Pipeline. The manager has also maintained and nominated well-head gas, casing-head gas, and processor (Kensington, Natrium, & Hastings) gas in the area.



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Other Services Used to Supply Natural Gas to City Gate

The manager has vast technical experience in executing short and long-term storage, firm transportation agreements, peak/loan agreements, interruptible transportation agreements, and pipe-wheeling services. He will utilize his skills in asset valuation and reliability needs when addressing the appropriate services needed to deliver reliable natural gas rates through the business cycle and across all seasons. Additionally, the manager has devoted his career to fundamental analysis of natural gas regions. Such expertise is utilized in managing forecasted load patterns and future needs of midstream assets.

Natural Gas Trading/Procurement Jeffrey Feinstein

Nominations and Scheduling Jeffrey Feinstein

Midstream Business Development Jeffrey Feinstein

Backup for all Operations Mary Lee



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Application Attachments



DATE	DOCUMENT ID	DESCRIPTION	FILING	EXPED	CERT	COPY
10/22/2020	202029402694	DOMESTIC FOR PROFIT LLC - ARTICLES OF ORG (LCP)	99.00	0.00	0.00	0.00

Receipt

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

MARY LEE
26210 BLUEJACK NATIONAL BLVD
SUITE 23
HOUSTON, TX 77316

STATE OF OHIO CERTIFICATE

Ohio Secretary of State, Frank LaRose
4560620

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

BARRACUDA ENERGY LLC

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

Document(s)

DOMESTIC FOR PROFIT LLC - ARTICLES OF ORG

Effective Date: 10/20/2020

Document No(s):

202029402694



United States of America
State of Ohio
Office of the Secretary of State

Witness my hand and the seal of the
Secretary of State at Columbus, Ohio this
22nd day of October, A.D. 2020.

Ohio Secretary of State

Competitive Retail Natural Gas Service Affidavit

County of HARRIS:

State of TEXAS:

Ryan Lee, 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, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
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 Sections 4905.10 and 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 fully with the Public Utilities Commission of Ohio and its staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the applicant.
6. 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 comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating consumer complaints.
9. The facts set forth above are true and accurate to the best of his/her knowledge, information, and belief and that he/she expects said applicant to be able to prove the same at any hearing hereof.
10. Affiant further sayeth naught.

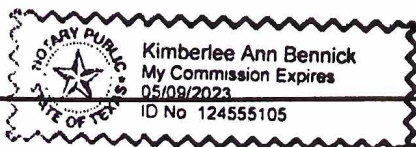
[Signature]
Signature of Affiant & Title

Sworn and subscribed before me this 27th day of October, 2020
Month Year

[Signature]
Signature of official administering oath

Kimberlee Ann Bennick
Print Name and Title

My commission expires on May 9, 2023



This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

10/28/2020 8:14:13 AM

in

Case No(s). 20-1642-GA-CRS

Summary: In the Matter of the Application of Barracuda Energy