



Public Utilities Commission

Competitive Retail Electric Service (CRES)
Provider Application

Case Number: 14 - 0446 - EL-AGG

Please complete all information. Identify all attachments with a label and title (example: Exhibit C-2 Financial Statements). For paper filing, you can mail the original and two complete copies to the Public Utilities Commission of Ohio, Docketing Division, 180 East Broad Street, Columbus, Ohio 43215-3793.

A. Application Information

A-1. Provider Type.

Select the competitive retail electric service (CRES) provider type(s) for which the applicant is seeking certification. Please note you can select more than one.

Aggregator



Power Broker



Power Marketer



Retail Electric
Generation Provider



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

Provide the name and contact information of the business entity.

Legal Name: StoneX Financial Inc.
Street Address: 1075 Jordan Creek Parkway - Suite 300
City: West Des Moines State: Iowa Zip: 50266
Telephone: 515-223-3797 Website: www.stonex.com

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: StoneX Financial Inc.
Street Address: 1075 Jordan Creek Parkway - Suite 300
City: West Des Moines State: Iowa Zip: 50266
Telephone: 515-223-3797 Website: www.stonex.com

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

Provide all business names the applicant uses in North America. You do not need to include the names provided in A-2 and A-3.

Name(s): INTL FCStone Financial Inc. StoneX Financial Inc. - RMI Division
FKA - FCStone StoneX Financial Inc. - FCM Division

A-5. Contact person for regulatory matters.

Name: David A. Bolte Title: Secretary and Counsel
Street Address: 1075 Jordan Creek Parkway - Suite 300
City: West Des Moines State: Iowa Zip: 50266
Telephone: 515-223-3797 Email: david.bolte@stonex.com

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

Name: David A. Bolte Title: Secretary and Counsel
Street Address: 1075 Jordan Creek Parkway - Suite 300
City: West Des Moines State: Iowa Zip: 50266
Telephone: 515-223-3797 Email: david.bolte@stonex.com

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

Street Address: 1075 Jordan Creek Parkway - Suite 300
City: West Des Moines State: Iowa Zip: 50266
Toll-free Telephone: 800-422-3087 Email: david.bolte@stonex.com

A-8. Applicant's federal employer identification number.

FEIN: 59-3514167

A-9. Applicant's form of ownership (select one).

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

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:

AES Ohio <input type="checkbox"/>	American Electric Power (AEP Ohio) <input checked="" type="checkbox"/>	Duke Energy Ohio <input type="checkbox"/>	FirstEnergy – Cleveland Electric Illuminating <input checked="" type="checkbox"/>
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FirstEnergy – Ohio
Edison



FirstEnergy – Toledo
Edison



Class of customer selection:

Commercial



Industrial



Mercantile



Residential



A-11. Start Date.

Indicate the approximate start date the applicant began/will begin offering services.

Date: 04/22/2014

A-12. Principal officers, directors and partners.

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

A-13. Company history.

Provide an attachment with a concise description of the applicant's company history and principal business interests.

A-14. Secretary of State.

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

B. Managerial Capability

Provide a response or attachment for each of the sections below.

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.

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.

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.

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? If yes, attach a document detailing the information.

Yes

☐

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? If yes, attach a document detailing the information.

Yes

☐

No

☒

B-6. Environmental disclosure.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide a detailed description of how the applicant intends to determine its generation resource mix and environmental characteristics, including air emissions and radioactive waste. Include the annual projection methodology and the proposed approach to compiling the quarterly actual environmental disclosure data. See 4901:1-21-09 of the Ohio Administrative Code for additional details of this requirement.

C. Financial Capability

Provide a response or attachment for each of the sections below.

C-1. Financial reporting.

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or attach a copy of 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.

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.

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-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.

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".

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.

C-6. Bankruptcy information.

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy? If yes, attach a document detailing the information.

Applicant

Parent company of the applicant

Affiliate company that guarantees the financial obligations of the applicant

Any owner or officer of the applicant

Yes

☐

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? If yes, attach a document detailing the information.

Yes

☐

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.

C-9. Financial arrangements.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

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).

D. Technical Capability

Provide an attachment for each of the sections below.

D-1. Operations.

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.

Power Marketers/Generators: Describe the operational nature of the applicant's business, specifying whether operations will include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services, as well as other services used to arrange for the purchase and delivery of electricity to retail customers.

D-2. Operations expertise and key technical personnel.

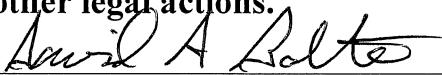
Provide evidence of the applicant's experience and technical expertise in performing the operations described in this application. Include the names, titles, e-mail addresses, telephone numbers and background of key personnel involved in the operational aspects of the applicant's business. If vendors or third parties are or will be utilized for any activities listed in this application, provide the name, contact information for each, and list which activities they will perform. Also, indicate which activities will be performed directly by the company. Please note that this information is required to be updated within 30 days of any changes.

D-3. FERC power marketer authorization.

This section is only applicable if power marketer or retail electric generation provider has been selected in A-1.

Provide the FERC docket granting the applicant power marketer authority.

As authorized representative for the above company/organization, I certify that all the information contained in this application is true, accurate and complete. I also understand that failure to report completely and accurately may result in penalties or other legal actions.


Signature

05/18/2022

Date

Secretary and Counsel

Title

Competitive Retail Electric Service Affidavit

County of Iowa :

State of Dallas :

David A. Bolte, 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, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections [4905.10\(A\)](#), [4911.18\(A\)](#), and [4928.06\(F\)](#), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections [4905.10](#), [4911.18](#), and [4928.06\(F\)](#), Ohio Revised Code.
4. The 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. The 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. The applicant will fully comply with Section [4928.09](#), Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
9. The applicant will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the applicant will provide, it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio.
11. The 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.

12. 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.

13. Affiant further sayeth naught.

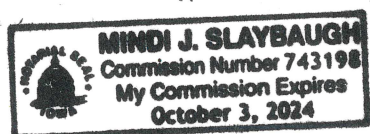
David A. Belto Secretary and Counsel
Signature of Affiant & Title

Sworn and subscribed before me this 18th day of May, 2022
Month Year

Mindi J. Slaybaugh
Signature of official administering oath

Mindi Slaybaugh Director -
Print Name and Title Admin. Operations

My commission expires on 10/3/2024



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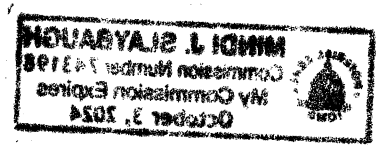


EXHIBIT A-12

NAMES, TITLES, ADDRESSES AND TELEPHONE NUMBERS OF THE DIRECTORS AND PRINCIPAL OFFICERS OF THE APPLICANT

Sean M. O'Connor
Director, Chairman of the Board
230 Park Avenue – 10th Floor
New York, NY 10169
212-485-3510

Charles M. Lyon
Director, President/CEO
329 Park Avenue North – Suite 350
Winter Park, FL 32789
407-741-5347

Xuong Nguyen
Director, Chief Operating Officer
230 South LaSalle – Suite 10-500
Chicago, IL 60604
312-780-6745

Cassie Adolf
Senior Vice President
230 South LaSalle – Suite 10-500
Chicago, IL 60604
312-373-8270

Chris Amedeo
Senior Vice President
230 South LaSalle – Suite 10-500
Chicago, IL 60604
312-373-8255

William J. Dunaway
Director, Chief Financial Officer
1251 NW Briarcliff Parkway – Suite 800
Kansas City, MO 64116
816-410-7129

Philip Smith
Director
Moor House – 1st Floor
120 London Wall
London, U.K. EC2Y 5ET
44-20-3580-6010 (U.K. office)

Mark Maurer
Director, Chief Risk Officer
230 South LaSalle – Suite 10-500
Chicago, IL 60604
312-789-2516

Steve Ptasinski
Director of Regulatory Accounting
230 South LaSalle – Suite 10-500
Chicago, IL 60604
312-789-2519

David A. Bolte
Secretary and Corporate Counsel
1075 Jordan Creek Parkway – Suite 300
West Des Moines, IA 50266
515-223-3797

Exhibit A-13 Company History

The predecessor corporation of the Applicant was formed in 1978 as Farmers Commodities Corporation ("FCC") by regional grain cooperatives in the U.S. to accommodate the needs for grain hedged brokerage services and became registered as a Futures Commission Merchant ("FCM") at that time. FCC became a clearing member of the Kansas City Board of Trade in 1983 and in 1985 purchased its first seat on the Chicago Board of Trade. In 1988, FCC gained full clearing-member status at the Chicago Board of Trade.

Through the years it has expanded through mergers, acquisitions, and organic growth. As noted within its financial statements, the Applicant has grown to become a diversified financial services organization providing clearing, execution, custodial, risk management, advisory, brokerage, and market intelligence services across asset classes. As of September 30, 2021, it held assets in excess of \$14 billion and its net worth was over \$575 million.

The focus of the FCM Division of the Applicant continues to be commodity risk management. The RMI team within the Applicant's FCM Division provides power brokerage services, consistent with the focus on risk management services. It is this RMI team which will provide services under this Energy Aggregator/Power Broker license.

Exhibit A-14 Certificate of Good Standing

A Certificate of Good Standing as issued by the Ohio Secretary of State on May 18, 2022 follows.

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

I, Frank LaRose, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show STONEX FINANCIAL INC., a Florida corporation, having qualified to do business within the State of Ohio on September 24, 2015 under License No. 2431256 is currently in GOOD STANDING upon the records of this office.



*Witness my hand and the seal of the
Secretary of State at Columbus, Ohio
this 18th day of May, A.D. 2022.*

A handwritten signature in blue ink that reads "Frank LaRose".

Ohio Secretary of State

Validation Number: 202213804142

Exhibit B-1 Jurisdictions of Operation

StoneX Financial Inc. (formerly INTL FCStone Financial Inc.) or FCStone, LLC (predecessor firm) currently holds the following electric service licenses. StoneX Financial Inc. is in the process of transitioning any FCStone, LLC licenses over to StoneX Financial Inc. as the licenses come up for renewal.

- Delaware: Electric Supplier Certificate, PSC Docket No. 18-1026
- District of Columbia: Electric Supplier License EA 2019-04
- Illinois: Retail Electric ABC (Agent, Broker, Consultant) License, 16-0307
- Maryland: License to Supply Electricity or Electric Generation Services in Maryland, IR - 4291
- Massachusetts: Electricity Broker License, EB-081
- New Jersey: Energy Agent, EA-0636
- Ohio: Competitive Retail Electric Service Provider, Certificate #14-801E
- Pennsylvania: License for Electric Generation Supplier, A-2013-2365597
- Texas: Broker registration number BR190395

Exhibit B-2 Experience & Plans

StoneX Financial Inc. typically enters into contracts with customers of one year or less and intends to keep this timeframe. It is contracted to provide procurement plan consulting and electricity brokerage services to commercial and industrial corporations. StoneX Financial Inc. does not engage residential customers nor does StoneX Financial Inc. take title to electricity or perform bill pay services for customers.

StoneX Financial Inc. does not bill our clients for their electricity or natural gas usage as this is the role of the third party supplier or local utility.

Payment to StoneX Financial Inc. is made in one of two ways.

1. StoneX Financial Inc. can be paid directly by the entity supplying the electricity and natural gas to the customer or,
2. StoneX Financial Inc. can bill the customer directly via monthly invoices.

This choice is made by the customer and determined at the time services begin.

StoneX Financial Inc. agrees to maintain compliance with Sections 4928.10 and/or 4929.22 of the Ohio Revised Code when applicable.

Exhibit B-3 Disclosure of Liabilities and Investigations

Except as noted below, there are no existing, pending or past rulings, judgments, 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 or that could adversely impact the financial or operational status of StoneX Financial Inc. nor the ability to provide the services StoneX Financial Inc. is seeking to be certified to provide.

The Applicant's Energy Agent registration in New Jersey was suspended due to failure to file a renewal application prior to the expiration date. That oversight was addressed, a new Energy Agent registration was issued as of April 6, 2020, and a renewal license was issued as of May 4, 2022.

Exhibit C-1 Financial Reporting

StoneX Financial Inc. is a wholly-owned subsidiary of StoneX Group Inc. (formerly INTL FCStone Inc.), which is publicly traded on NASDAQ (ticker SNEX). All Form 10-K and Form 10-Q Filings and other filings by StoneX Group Inc. with the SEC may be found at the following website: <https://ir.stonex.com/financials>

**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on**

5/19/2022 3:35:41 PM

in

Case No(s). 14-0446-EL-AGG

Summary: Application Renewal Application - Part 1 of 4 electronically filed by Mr.
David A. Bolte on behalf of StoneX Financial Inc.