



**TRADEMARK
MERCHANT ENERGY**
an ITOCHU Group company

Attachment B – Managerial Qualifications

Part 454.60

- (a) The following individuals in management positions on Applicant's staff have at least one year of management experience with a business enterprise:

Mark Gurley
Rusty Smith
Adam Herrman
Michael Lucas

- (b) See individual Managerial Experience listed below for the named employees of Trademark:

Mark H. Gurley

Summary

Mr. Gurley's previous tenure at Aquila Merchant Services started in 1989 where he played a key role in transforming Aquila from a regional niche marketer into one of the largest and most successful natural gas marketing and trading companies in North America. He held a variety of trading and management positions ultimately responsible for all trading activities of Aquila which included; natural gas, power, global liquids, weather derivatives, coal and emission allowances. His most recent title was Senior Vice President and General Manager of Trading. He played major roles in the development and implementation of the risk management model by which the company organized itself, valued transactions and managed risks. In 1999 Mr. Gurley formed and led Aquila's highly successful proprietary trading book. As well as managing the proprietary trading book, he also traded Aquila's natural gas options portfolio and was consistently among the top 5 individual performers at Aquila.

Mr. Gurley has been in the energy business his entire professional career. After college he completed the management training program at Suburban Propane. From there he worked at United Cities Gas Company until moving to Aquila in 1989.

Mr. Gurley is a recognized energy expert often appearing in industry publications and is frequently requested to address audiences relating to energy issues. Mr. Gurley holds a degree in finance from the University of Nebraska at Omaha in 1985.

TRADEMARK MERCHANT ENERGY, LLC

2007-Current

CEO

- Managed all facets of a power and natural gas merchant energy trading company

KANSAS ENERGY PARTNERS

2002-2007

President



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- Managed all facets of a natural gas merchant trading company

AQUILA MERCHANT SERVICES

1998-2002

General Manager, SVP

- Managed all proprietary trading to include: power and natural gas, Traded the option book to include natural gas and power

1995-1998

General Manager

- Managed all commodity trading books to include: natural gas, power, coal, oil, propane, emissions and weather derivatives

1993-1995

Manager Supply

- Managed all supply for the natural gas merchant book

1989-1993

Supply Rep

- Purchased gas supply for the natural gas merchant book

UNITED CITIES GAS COMPANY

1987-1989

Technical Services Rep.

- Managed all facets of large end-user accounts

SUBURBAN PROPANE

1985-1987

Retail Store Manager

- Bottom line profit responsibility and business growth

Lawrence (Rusty) Smith

TRADEMARK MERCHANT ENERGY LLC

2009 – Present

Vice President & Portfolio Manager

- Directly responsible for management & profitability of Trademark Merchant Energy's power trading & marketing activities.
- Delivering approximately \$3 million annual gross margin from power trading & origination
- Creation & execution of power trading business strategy
- Management of approximately 9 employees involved in:
 - Power Trading and Origination
 - Power Operations

GREAT PLAINS ENERGY

2006-2009

Director, Power Trading and Marketing, & Power Operations

- Direct the overall commercial operations around KCP&L's generation assets.
- Delivering approximately \$100 million annual gross margin from power plant



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- production
- Wholesale Hedging Strategy and Execution
- Management of approximately 40 employees involved in:
 - Power Trading and Origination (regulated & unregulated)
 - Power System Dispatch & Operations
 - Wholesale Margin Accounting and Reporting

VALERO ENERGY

2005-2006

Senior Derivatives Trading Manager

- Trade NYMEX energy futures, and OTC swaps and options, in natural gas, heating oil, gasoline, and crack spreads on both a speculative, and hedge, basis.
- Manage the firm's portfolio of natural gas, power and crack spreads using derivatives and other financial instruments
- Manage direct reports responsible for executing the firm's NYMEX futures trades
- Trade natural gas, crack spreads, and refined energy products on a speculative basis

CITADEL INVESTMENT GROUP

2002 - 2004

Director, Energy Trading

- Achieved gross margin objectives through trading Cinergy and PJM electricity hubs, as well as NYMEX natural gas. Developed and executed Energy Trading business plan, recruited talented and experienced personnel. Developed proprietary trading and market valuation tools.
- Achieved 150% gross margin trading results during the first year of operation
- Established Master Agreements with all required counterparties to trade electricity.
- Recruited power and natural gas traders to the Energy Group.

AQUILA ENERGY

2001- 2002

Director of Energy Trading, Aquila Europe

- Developed and executed European Energy Trading business plan. Managed six Desk Managers as direct reports and 75 indirect reports in the energy trading and operations group based in London, UK, and Sandefjord, Norway.
- Developed profitable trading books in Continental European power, UK power, Scandinavian power, UK natural gas, and European coal markets.
- Exceeded gross margin objectives of \$12 million and \$30 million in both 2001 and 2002.
- Established extensive cross-border physical electricity trading capabilities in all Western and Some Eastern European countries.
- Executed Europe's first financial coal/power tolling transaction.
- Traded RECs (renewable energy certificates), gas tolling agreements, and virtual power storage agreements.

1999 - 2001

Vice President U.S. Cross Commodity Trading Desk

- Built and managed trading desk that optimized all long term origination deals that comprised multiple commodities. Speculatively traded cross commodity spreads with natural gas, power, oil, and weather.



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- Exceeded gross margin objectives of \$9 million and \$20 million in 2000 and 2001
- Identified commercial opportunities through Origination channels and executed structured deals.

1998-1999

SPP & SERC Electricity Trader

- Traded short term electricity markets at both the Entergy and TVA hubs.
- Leveraged available transmission capacity and customer relationships to move physical power from illiquid locations to market hubs.

1997-1998

ERCOT Electricity Trader

- Traded both the short term and long term ERCOT power market.
- Achieved four times stated gross margin goal for 1998.
- Salvaged under-performing origination transaction with a customer load.

ENRON CAPITAL AND TRADE

1996 - 1997

Participated in the rotational analysts program

- Scheduled day-ahead electricity flows in all regions of the U.S. market.
- Maximized intra-day arbitrage opportunities by trading the hourly power market in all regions of the U.S. power market.

Adam D. Herrman

TRADEMARK MERCHANT ENERGY, LLC

2010-Present

Desk Manager

- Responsible for overseeing energy transactions in the SWPP, MISO, PJM, SERC, WECC and ERCOT markets. In charge of power procurement optimization.

WESTAR ENERGY

2005-2009

Manager, Real Time Trading

- Responsible for overseeing energy transactions with wholesale customers and other energy suppliers in the real-time energy markets.
- Directly Supervised Real Time trading staff, EMA Supervisor, and Scheduling Supervisor. Coordinated their activities and personal development.
- Helped manage the operation of the bulk power supply system by optimizing company owned generation, power supply contracts and economy wholesale sales and purchases.
- Construct price, and assist in the marketing of new energy products aimed at broadening customer base.
- Also responsible for the optimization of the term marketing portfolio in the short term markets.
- As Manager of Real Time I expanded the group from five Real Time Traders to ten and added an Energy Management team of five EMA Traders to manage Energy Management Agreements.



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- As Real Time Manager I was responsible for monitoring all Compliance Training and personal development of all Real Time Employees.

- **2003-2005**

- **Real Time Trader**

- Responsible for conducting intra-day energy transactions with wholesale customers and other energy suppliers.
- Optimized company owned generation, power supply contracts and economy sales and purchases in the SWPP, MISO, PJM, SERC, and ERCOT markets.
- Constructed, priced, and assisted in the marketing of new energy products.
- Responsible for the optimization of the term marketing portfolio in the real time markets.
- Traded financial swaps on ICE, (PJM, CIN HUB, ADHUB, ERCOT) .

- **2002-2003**

- **Lead Scheduler**

- Coordinated work schedules, coordinated employee development, train and perform quarterly reviews for team of real-time schedulers, provided shift relief for vacations and sick leave for both marketers and schedulers.

- **2001**

- **Real Time Scheduler**

- Acquired transmission, tagged and accounted for all hourly transactions.
- Assisted the Marketer with hourly trades and documented all transactions in Westar's accounting program.

Michael J. Lucas, P.E.

TRADEMARK MERCHANT ENERGY, LLC

2009 – Present

Senior Trader

- Trade wholesale power in the PJM, MISO, CAISO, and ERCOT markets, optimize virtual transactions
- Manage risk and positions and PnL of virtual trading desk consisting of one other trader

KANSAS CITY POWER & LIGHT COMPANY

January 2008 – 2009

Senior Engineer/Virtuals Trader – Power Sales & Services

- Performed in-depth analysis of MISO and PJM DART spreads to understand the factors influencing the DART spreads and developed Virtuals Trading model for MISO and PJM systems. Began trading the MISO system on April 1, 2008 and continuing to 2010.
- Actively participate in SPP MWG meetings in terms of development of the Future Market design including Financial Transmission Rights (FTR's).

January 2006 – December 2007

Senior Engineer – Power Sales & Services

- Provide technical leadership & project management for the SPP EIS Market Implementation project. Project involved understanding the SPP EIS market workings and implementing the PCI GenManager/GenPortal/GenTrader suite of



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products to effectively meet these requirements. Project was successfully completed in time for market start on 2/1/2007 with continuous process improvements continuing to be implemented.

- Actively participate on several task forces to evaluate SPP readiness to start the RTO market with regard to Operations, LIP Volatility, Substitute Pricing, and Curtailment Adjustment Tool Readiness.
- Actively participate in SPP MITF and MWG meetings in preparation for the market start.

November 2004 – December 2005

Senior Engineer – Distribution Asset Management

- Developed an optimized Capital budget for the Distribution division using the UMS Portfolio Optimization tool. In addition, lead the development of the criteria used to evaluate and score the projects as well as lead the development of the Front End tool.
- Developed and wrote the 2005 Asset Management Plan for the Distribution Division.
- Managed the System Inventory and Condition Assessment pilot project including assisting in the development of the RFP, bid evaluations, cost control, and overseeing the project to completion.

October 2001 – November 2004

Senior Engineer - Distribution/Field Design

- Developing engineering designs for new business and modifications to existing facilities and services for complex installations and projects particularly in the Downtown and Plaza areas including the Networks
- Coordinate construction projects and provide technical support to Field Design, Operations, Construction, and Customer Contact personnel to support both engineering and customer driven projects
- Providing experience and leadership to the Distribution Engineering group on complex situations

February 1997 – October 2001

Distribution/Customer Service Engineer

- Monitor loads and develop cable ratings & contingency plans for assigned service centers (Dodson, F&M, and Northland)
- Develop 5-year system expansion plans and budget for assigned service centers and developed engineering designs (both overhead and underground) to support the plan
- Coordinate construction projects and provide technical support to Field Design, Operations, Construction, and Customer Contact personnel to support both engineering and customer driven projects
- Develop and monitor reliability improvement programs including: 4kv System Conversion project, Downtown Network study, and other reliability improvement programs for assigned service centers

February 1990 – February 1997

Transmission Planning Engineer

- Develop 5- and 10-year expansion plans for KCPL's 345 kv, 161 kv, 69 kv, and 34 kv systems
- Provided operational support for the existing transmission system by performing analyzes of seasonal operating conditions, review of transmission and substation switching operations, and coordination of transmission and substation maintenance outages
- Development of multiple 10-year fuel and interchange budgets for KCPL's generating



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units

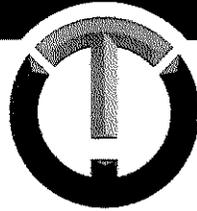
- Evaluated long- & short-term bulk power sales for economic feasibility and risk/reward criteria
- Coordinated the development of multiple 5- & 10-year maintenance outage schedules for KCPL's seven coal fired generating units
- Represented KCPL on several regional working groups and committees

March 1989 – February 1990

Transmission Design Engineer

- Responsible for all aspects of the design and construction of high voltage transmission lines, including route selection, line layout, structure design, materials specification, and construction support.

(c) See attached corporate organizational chart indicating the position of persons indicated in (a) of this Attachment.



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