OFFICIAL FILE
ILLINOIS COMMERCE COMMISSION

integrys™

natural gas, llc

ORIGINAL

Integrys Energy Services – Natural Gas, LLC
20 N. Wacker Drive
Suite 2100
Chicago, IL 60606
www.integrysenergy.com

February 21, 2013

Public

Ms. Elizabeth A. Rolando
Chief Clerk
Illinois Commerce Commission
527 East Capitol Avenue
Springfield, Illinois 62701

13-0092
Report per Order

Dear Ms. Rolando:

Integrys Energy Services – Natural Gas, LLC. ("TEGE LLC") was granted proprietary treatment for our 2012 Part 551 Continuing Compliance Report in Docket 13-0092 by Commission order on February 14, 2013. The Commission ordered that we submit a cover letter indicating our proprietary request was granted along with a proprietary version and public version of our 2012 Part 551 Continuing Compliance Report, which are enclosed.

Should you have any questions, please contact me at 312-681-1855 or via email at AKlaviter@integrysenergy.com

Very Truly Yours,

Amy Klaviter

Amy Klaviter
Regulatory Compliance Analyst

ILLINOIS COMMERCE COMMISSION
2013 FEB 22 P 1:20
CHIEF CLERK'S OFFICE

integrys®
energy services

Integrys Energy Services
Suite 2100
20 N. Wacker Drive
Chicago, IL 60606
www.integrysenergy.com

January 29, 2013

Ms. Elizabeth A. Rolando
Chief Clerk
Illinois Commerce Commission
527 East Capitol Avenue
Springfield, Illinois 62701

Public Document

Dear Ms. Rolando:

In compliance with 83 Ill. Admin. Code Section 551.120, General Procedures for Reporting Continuing Compliance with Certification Requirements, Integrys Energy Services – Natural Gas, LLC. ("TEGE LLC") submits the following:

1. 551.120(b) - See verification page attached.

2. 551.140 (b) – TEGE LLC has a guaranty with our parent company, Integrys Energy Group, Inc. ("TEG") to meet requirement 551.80 (d). Attachment A is TEG's latest ratings reports.

3. 551.140 (d) - Attachment B contains the maximum daily amount of natural gas scheduled. Attachment B is confidential and is being provided to Ms. Nicdao-Cuyugan and Mr. Stoller on a confidential basis pursuant to Sections 4-404 and 5-108 of the Public Utilities Act.

4. 551.150 – TEGE LLC certifies that it continues to maintain the required managerial qualifications for the service authority granted in its certificate. TEGE LLC has a Services Agreement in place with Integrys Energy Services, Inc. which provides the key operation capability for TEGE LLC. TEGE LLC certifies that Integrys Energy Services, Inc. will comply with all Sections of Part 551 applicable to the functions performed by Integrys Energy Services, Inc. Attachment C contains the occupational background information on the persons who are being used to meet the managerial qualification requirements. Attachment D is an organizational chart.

5. 551.160 – TEGE LLC certifies that it continues to maintain the required technical qualifications for the service authority granted in its certificate. TEGE LLC has a Services Agreement in place with Integrys Energy Services, Inc which provides the key operation capability for TEGE LLC. TEGE LLC certifies that Integrys Energy Services, Inc. will comply with all Sections of Part 551 applicable to the functions performed by Integrys Energy Services, Inc. Attachment C contains the occupational background information on the persons who are being used to meet the technical qualification requirements.

Very Truly Yours,

Amy Klaviter

Amy Klaviter
Regulatory Compliance Analyst

605-0105

STATE OF WISCONSIN)
) **ss.**
COUNTY OF BROWN)

VERIFICATION

I, Daniel J. Verbanac, being first duly sworn, depose and say that I am Integrys Energy Services – Natural Gas, LLC's President, that this compliance filing to demonstrate Integrys Energy Services – Natural Gas, LLC's continuing compliance with Alternative Gas Suppliers certification requirements is being made pursuant to 83 Ill. Admin. Code Part 551 of the Illinois Administrative Code, that the enclosed document was prepared under my direction, that I know the contents thereof, and that the statements therein contained are true to the best of my knowledge, information and belief.

By Daniel J. Verbanac
DANIEL J. VERBANAC
President
Integrys Energy Services– Natural Gas, LLC

SUBSCRIBED and **SWORN** to before me
this 28th day of January 2013.

Carol A. Blohowiak

CAROL A. BLOHOWIAK
NOTARY
PUBLIC
STATE OF WISCONSIN

Integrys Energy Services - Natural Gas, LLC
Attachment A

STANDARD
& POOR'S
RATINGS SERVICES

RatingsDirect®

Summary:
Integrys Energy Group Inc.

Primary Credit Analyst:
Gabe Grosberg, New York (1) 212-438-6043; gabe_grosberg@standardandpoors.com

Secondary Contact:
Gerrit W Jepsen, CFA, New York (1) 212-438-2529; gerrit_jepsen@standardandpoors.com

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Summary:
Integrys Energy Group Inc.

Credit Rating: A-/Stable/A-2

Rationale

Standard & Poor's Ratings Services' ratings on Chicago-based Integrys Energy Group Inc. reflect its consolidated credit profile, including its "excellent" business risk profile and "significant" financial risk profile under our criteria.

Integrys's rate-regulated electric and gas utility subsidiaries include:

- Wisconsin Public Service Corp. (WPS);
- The Peoples Gas Light & Coke Co. (PG), a subsidiary of intermediate holding company Peoples Energy Corp. (PE);
- North Shore Gas Co. (NSG), also a subsidiary of PE;
- Upper Peninsula Power Co.;
- Minnesota Energy Resources Corp.;
- Michigan Gas Utilities Corp.; and
- Rate-regulated American Transmission Co., of which Integrys owns 34%.

Integrys also owns nonutility Integrys Energy Services Inc. (ESI), a retail energy marketing company, and recently purchased a compressed natural gas refueling business.

Integrys's excellent business risk profile reflects the company's lower-risk monopolistic rate-regulated businesses that provide an essential service, partly offset by nonutility businesses. Integrys has continued to effectively manage its regulatory risk--including its rate case orders in 2012 for PG and NSG that will collectively raise rates by almost $60 million--which we view as credit-supportive. We expect the company to continue to effectively manage its regulatory risk over the next three years, with the goal of further reducing its regulatory lag. We also expect the company to continue to strategically file rate cases regularly. The company recently received a rate increase in Minnesota for $11 and filed rate cases in Illinois and Wisconsin requesting rate increases of more than $185 million.

Over the past three years, Integrys has successfully implemented its strategic initiative to reduce its exposure to the nonutility businesses. Fundamentally, we anticipate Integrys will maintain these improvements over the next three years and expect the nonutility businesses to account for about 10% of consolidated funds from operations (FFO) and the remaining 90% to represent the more stable cash flows of the regulated utility businesses. The nonutility energy marketing businesses operate in a highly competitive industry that is characterized by minimal barriers to entry, low margins, and volatile cash flows. The primary risks are matching supply to variable loads or estimated sales volumes and maintaining sufficient liquidity for collateral and margin calls. Although the company did reduce the size and scope of its energy marketing business, it recently announced the purchase of a compressed natural gas refueling business and will increase its solar project investments through its partnership with Duke Energy. Although we view the company's expansion into compressed natural gas and solar as a diversification of its nonutility businesses, we do not

Integrys Energy Services - Natural Gas, LLC
Attachment A

view these developments as a material overall reduction of the nonutility risk portfolio.

Integrys's significant financial risk profile reflects the company's improved financial measures, despite the recession and the restructuring of its nonregulated retail businesses. However, more recently the financial measures have weakened slightly, reflecting mild weather and the uncertainty regarding the Illinois gas company's further use of the decoupling mechanism pending the Appellate Court's decision.

For the 12 months ended June 30, 2012, consolidated FFO to total debt decreased to 19.8% from 26.6% at the end of 2011, debt to EBITDA weakened to 4.4x from 4.2x , and debt to total capital slightly improved to 50% from 50.4%. Under our base-case scenario over the next three years, we forecast FFO to debt of about 20%, debt to EBITDA at about 4.1x, and debt to total capital at approximately 51%. Key assumptions include a continued slow economy and the phase-out of bonus depreciation.

Integrys had positive discretionary cash flow in 2011, partly because of increased deferred taxes and reduced capital spending. However, over the next three years, we expect discretionary cash flow to revert to negative, primarily because of increased capital spending for environmental capital expenditures and the company's natural gas main replacement program. We expect Integrys to meet these cash shortfalls in a manner that is at least credit-neutral.

Liquidity

Our short-term rating on Integrys is 'A-2'. The company has "strong" liquidity and can more than cover its needs for the next year, even if FFO declines.

Our liquidity assessment is based on the following factors and assumptions:

- We expect the company's liquidity sources (including cash, FFO, and credit facility availability) to exceed its uses by about 1.6x over the next 12 months.
- Debt maturities are manageable, with about $250 million, $315 million, and $100 million maturing each year during 2012-2014.
- Even if EBITDA declines by 30%, we believe net sources will be well in excess of liquidity requirements.
- The company can absorb high-impact, low-probability events with limited need for refinancing, has the flexibility to lower capital spending, has sound bank relationships and solid standing in the credit markets, and has generally prudent risk management.

In our analysis, we assumed liquidity sources of more than $1.7 billion over the next 12 months. Integrys currently has more than $1.6 billion of capacity under various revolving credit facilities. We estimate the company will use about $1.1 billion over the same period for capital spending, debt maturities, working capital needs, and shareholder dividends.

Integrys's credit agreements include a financial covenant requiring that the consolidated ratio of total debt to total capital be no more than 65%. As of June 30, 2012, the company had adequate cushion with respect to this financial covenant.

Integrys Energy Services - Natural Gas LLC
Attachment A

Outlook

The stable outlook on Integrys reflects Standard & Poor's baseline forecast that consolidated FFO to debt and debt to total capital will approximate 20% and 51%, respectively, over the next three years. Significant risks to the forecast include higher-than-anticipated capital costs, a weaker-than-expected economy, or materially lower rate case increases than we predict. We could lower the rating if the nonutility business disproportionally grows to greater than 15% of the consolidated company or FFO to debt weakens to below 18% on a consistent basis. We consider an upgrade to be highly unlikely, but it could occur if the company's FFO to debt is consistently greater than 30%, its debt to total capital is lower than 45%, and Integrys maintains its excellent business risk profile.

Related Criteria And Research

- Issuer Ranking: U.S. Regulated Utility Companies, Strongest To Weakest, Aug. 6, 2012
- Industry Economic And Ratings Outlook: U.S. Regulated Utilities Will Likely Stay On A Stable Trajectory For The Rest Of 2012 And Into 2013, July 17, 2012
- Standard & Poor's Updates Its U.S. Utility Regulatory Assessments, March 12, 2010
- Liquidity Descriptors For Global Corporate Issuers, Sept. 28, 2011
- Business Risk/Financial Risk Matrix Expanded, May 27, 2009
- 2008 Corporate Criteria: Analytical Methodology, April 15, 2008

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Integrys Energy Services - Natural Gas LLC
Attachment A

MOODY'S
INVESTORS SERVICE

Credit Opinion: Integrys Energy Group, Inc.

Global Credit Research - 18 May 2012

Chicago, Illinois, United States

Ratings

Category	Moody's Rating
Outlook	Stable
Senior Unsecured	Baa1
Jr Subordinate	Baa2
Commercial Paper	P-2
Wisconsin Public Service Corporation	
Outlook	Stable
Issuer Rating	A2
First Mortgage Bonds	Aa3
Senior Secured	Aa3
Pref. Stock	Baa1
Commercial Paper	P-1
Peoples Gas Light and Coke Company	
Outlook	Stable
Issuer Rating	A3
First Mortgage Bonds	A1
Senior Secured MTN	(P)A1
Commercial Paper	P-2
North Shore Gas Company	
Outlook	Stable
Issuer Rating	A3
First Mortgage Bonds	A1
Senior Secured MTN	(P)A1

Contacts

Analyst	Phone
Scott Solomon/New York City	212.553.4358
William L. Hess/New York City	212.553.3837

Key Indicators

[1]Integrys Energy Group, Inc.

	2011	2010	2009	2008
(CFO Pre-W/C + Interest) / Interest Expense	**6.7x**	**6.0x**	**5.5x**	**5.3x**
(CFO Pre-W/C) / Debt	**28%**	**27%**	**27%**	**18%**
(CFO Pre-W/C - Dividends) / Debt	**21%**	**21%**	**20%**	**13%**
Debt / Book Capitalization	**41%**	**44%**	**45%**	**52%**

[1] All ratios calculated in accordance with the Global Regulated Electric Utilities Rating Methodology using Moody's standard adjustments.

Integrys Energy Services - Natural Gas, LLC
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Note: For definitions of Moody's most common ratio terms please see the accompanying User's Guide.

Opinion

Rating Drivers

Utility subsidiaries operate in diverse and relatively supportive regulatory environments

Repositioning of non-regulated businesses

Strong financial performance

Large capital spending program

Significant holding company debt and above average dividend payout

Corporate Profile

Integrys Energy Group, Inc. (Integrys: Baa1 senior unsecured, stable outlook) is a diversified energy holding company headquartered in Chicago, Illinois that was created through the February 2007 merger between WPS Resources and Peoples Energy, LLC (PEC).

Integrys owns six regulated utilities, Wisconsin Public Service Corporation (WPSC: A2 Issuer Rating), The Peoples Gas, Light and Coke Company (PGL: A3 Issuer Rating), North Shore Gas Company (NSG: A3 Issuer Rating), Minnesota Energy Resources Corporation (MERC: not rated), Michigan Gas Utilities Corporation (MGUC: not rated) and Upper Peninsula Power Corporation (UPPCO: not rated) that in the aggregate serve approximately 1.7 million gas and 500,000 electric customers in Wisconsin, Illinois, Michigan, and Minnesota. The most sizable utilities are WPSC, a vertically-integrated electric utility headquarter in Green Bay, Wisconsin and PGL, a local natural gas distribution company(LDC) that operates in and around Chicago.

Integrys also has an approximate 34% ownership interest in the American Transmission Company (ATC: A1 senior unsecured).

Integrys' non-regulated retail energy marketing business is focused on marketing natural gas and electricity to commercial, industrial and residential customers primarily in the northeastern quadrant of the United States. Moody's estimates Integrys' non-regulated energy marketing business currently accounts for 10- 15% of the company's annual cash flow .

Rating Rationale

Moody's evaluates Integrys' consolidated financial performance relative to the Regulated Electric and Gas Utilities rating methodology (the methodology) published in August 2009. As depicted in the grid below, Integrys' indicated rating under this methodology is Baa1 compared to its current Baa1 senior unsecured rating. The indicated rating under the methodology considers Integrys' consolidated financial performance based on a three-year historical average.

Integrys is well positioned in the Baa1 rating category. The company's rating is supported by the underlying cash flow stability provided by its six regulated utility subsidiaries, a diverse, multi-state service territory and strong historical financial performance. The rating, however, is tempered by the degree of holding company debt, the risk profile of its non-regulated business and an above average dividend payout.

DETAILED RATING CONSIDERATIONS

The primary drivers for the rating and outlook are as follows:

Diverse and reasonably supportive regulatory environments

Integrys has successfully reduced the business risk profile of the enterprise through the acquisition of four regulated

Integrys Energy Services - Natural Gas LLC
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gas utilities, MGUC in April 2006, MERC in June 2006 and NSG and PGL in February 2007 followed by a restructuring of its non-regulated business in 2009-2010. As a result, Integrys' regulated utilities (including its investment in ATC) which operates in four states, typically account for approximately 85-90% of its annual consolidated cash flow.

Generally speaking, Integrys' regulated LDC utilities operate in relatively supportive regulatory environments that provide PGL, NSG, MGU and MERC with rate mechanisms to pass gas costs directly to their customers and to recover bad debts. Furthermore, PGL, NSG and MGU have been granted decoupling mechanisms to offset the financial impact of declining usage. MERC requested a decoupling mechanism in its recent rate case filing and we expect the request to be approved in a final order expected in the second quarter. An offset to these allowed recovery mechanisms by regulators, a credit positive, is the below average allowed return on equity (9.45%) granted to PGL and NSG.

The supportive regulatory environments in which the LDC's operate combined with the strong regulatory environment provided in Wisconsin supports a high-Baa rating factor for Factor 1: Regulatory Framework within Moody's methodology. That being said, we have notched this rating factor downward to reflect the higher risk profile of Integrys' remaining non-regulated business; however, a high-Baa rating factor has been assigned for Factor 2: Ability to Recover Costs and Earn Returns.

Reduced scale and scope of non-regulated energy marketing business

Integrys substantially reduced the scale and scope of its non-regulated energy marketing businesses in 2009-2010 largely by selling several businesses with substantial collateral requirements.

Integrys' remaining non-regulated business is focused on marketing electricity and natural gas in the retail market serving commercial, industrial, direct and aggregated small commercial and residential customers primarily in the northeastern quadrant of the United States. Integrys manages the supply risk of its natural gas marketing business through a multi-year natural gas supply agreement with a creditworthy counterparty. Specifically, this agreement provides Integrys with sufficient capacity to meet the natural gas requirements of its energy marketing business and includes a contractually set limitation on collateral support requirements.

Integrys has always provided collateral support on behalf of its non-regulated energy marketing businesses. As this business grew in scale, so did the collateral requirements, thereby pressuring Integrys' liquidity profile. The downsizing of this business segment, however, has resulted in significantly reduced collateral requirements. Guarantees and other forms of corporate support provided by Integrys on behalf of its non-regulated operations to support its commodity transactions declined to less than $600 million as of March 31, 2012 from $2.5 billion at December 31, 2008. Cash collateral provided to third parties declined to $64 million from $256 million during the same timeframe. Furthermore, the collateral requirement associated with a hypothetical downgrade of Integrys' rating to below investment grade has declined to a more manageable $271 million at March 31, 2012 from approximately $700 million at December 31, 2008.

Strong key financial metrics

Integrys achieved CFO-pre WC to debt of approximately 28% and cash flow coverage of interest expense of 6.7 times for 2011 compared to 27% and 6.0 times, respectively, in 2010. Integrys' strong financial metrics in these years were driven in part by the impact of bonus depreciation. Specifically, Integrys received a federal tax refund of $80 million in 2011 and $2 million in 2010. Without bonus depreciation, Moody's estimates that Integrys' key financial metrics would have ranged between 22-26% and 5-6 times, respectively, during this two-year timeframe.

The company anticipates a significant reduction in taxes again in 2012 due to bonus depreciation. Our rating and outlook assumes a normalization of depreciation and an expectation that Integrys maintains consolidated CFO-pre WC to debt in the 20-25% range and interest coverage in excess of 5.0 times over the next several years.

Integrys consolidated capital expenditure program for the three-year period 2012 through 2014 is significant at an estimated $2.3 billion (compared to $1.0 billion for the three year period ended 2011). The primary drivers for the increase in capital spending are PGL's accelerated cast iron replacement program and environmental controls on WPS's coal plant facilities. Both utilities are expected to file frequent rate cases to ensure timely recovery of these investments.

Integrys' subsidiaries are expected to fund their respective capital expenditure programs with internally generated

Integrys Energy Services - Natural Gas, LLC
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funds, incremental debt and parent equity contributions. Integrys anticipates an incremental holding company debt offering in the 2012-2014 timeframe and may issue equity to fund in part its capital expenditure program.

Significant holding company debt and above average dividend payout

Integrys' rating reflects in part the significant amount of holding company debt and the current high dividend payout ratio, which are the primary drivers for the two-notch rating difference between it and the senior unsecured rating assigned to WPSC, its largest regulated subsidiary. At 12/31/2011 long-term holding company debt was $708 million (adjusted for a $270M hybrid security that currently receives 25% equity and 75% debt treatment for financial leverage purposes by Moody's) or approximately 30% of consolidated long-term balance sheet debt.

Integrys' dividend payout to its shareholders in 2011 was approximately $206 million or 90% of consolidated net income. That said, the company's earnings are somewhat influenced by mark-to-market accounting at its energy marketing business. For example, in 2011, the company earnings were skewed by $48 million (after-tax) of net unrealized losses on non-regulated energy contracts. Ignoring this non-cash impact, Integrys' dividend payout in 2011 was approximately 74%, which is slightly higher than industry average of 65-70%.

Liquidity Profile

Integrys proactively manages its liquidity profile to ensure access to funds in an amount comfortably in excess of all potential requirements.

Integrys' parent's external sources of liquidity include $1,210 million of unsecured revolving credit facilities commitments ($735 million due April 2013, $275 million due in May 2014 and $200 million due in May 2016) to support the issuance of letters of credit, to meet short-term funding requirements and to provide alternate liquidity for its commercial paper program. Terms of the syndicated revolving credit facilities include a representation that no material adverse change has occurred on the facilities' effective date (but not at any other times throughout the facility's term). The sole financial covenant is a 65% limitation on the debt component of Integrys' capital structure. The company has substantial headroom under the capital structure covenant ; we estimate that Integrys' debt-to-capitalization for the purpose of this covenant is currently at approximately 45%.

Integrys had approximately $92 million of commercial paper outstanding and $34 million of letters of credit issued under its credit facilities at December 31, 2011. The average amount of parent commercial paper outstanding during fiscal year 2011 was $75 million. The company's most near-term debt maturity is $100 million in December 2012.

Availability under Integrys' credit facilities are more than adequate to meet the potential $271 million collateral requirement associated with a hypothetical downgrade of Integrys' rating to below investment grade. We anticipate Integrys will extend the maturity of its $735 million facility due April 2013 during the second quarter.

Separately, WPSC and PGL have access to three credit facilities totaling $500 million in commitments to support their respective business requirements.

Rating Outlook

The stable rating outlook reflects a reduced business risk profile associated with the completed restructuring of the company's non-regulated businesses and an expectation that Integrys' consolidated ratio of CFO pre-W/C to debt will continue to exceed 20% for the near-to- medium term.

What Could Change the Rating - Up

Upward rating movement is not expected in the medium-term. Longer term, we would likely need to see Integrys' consolidated ratio of CFO pre-W/C to debt exceed 25% without the benefit of any temporary items such as bonus depreciation on a sustainable basis to consider an upgrade.

What Could Change the Rating - Down

Changes in regulatory supportiveness or an unexpected increase in leverage or decline in cash flow such that its ratio of CFO pre-W/C to debt falls below 17% on a sustainable basis.

Rating Factors

Integrys Energy Services - Natural Gas LLC
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Integrys Energy Group, Inc.

Regulated Electric and Gas Utilities Industry [1][2]	Current 12/31/2011		Moody's 12-18 month Forward View* As of May 2012	
Factor 1: Regulatory Framework (25%)	**Measure**	**Score**	**Measure**	**Score**
a) Regulatory Framework		Baa		Baa
Factor 2: Ability To Recover Costs And Earn Returns (25%)				
a) Ability To Recover Costs And Earn Returns		Baa		Baa
Factor 3: Diversification (10%)				
a) Market Position (10%)		A		A
b) Generation and Fuel Diversity (0%)		Baa		Baa
Factor 4: Financial Strength, Liquidity And Key Financial Metrics (40%)				
a) Liquidity (10%)		Baa		Baa
b) CFO pre-WC + Interest/ Interest (3 Year Avg) (7.5%)	6.0x	A	5.0x-6.0x	A
c) CFO pre-WC / Debt (3 Year Avg) (7.5%)	27.6%	A	20-25%	Baa
d) CFO pre-WC - Dividends / Debt (3 Year Avg) (7.5%)	20.7%	A	15-17%	Baa
e) Debt/Capitalization (3 Year Avg) (7.5%)	43.3%	A	40-45%	A
Rating:				
a) Indicated Rating from Grid		Baa1		Baa1
b) Actual Rating Assigned		Baa1		Baa1

* THIS REPRESENTS MOODY'S FORWARD VIEW; NOT THE VIEW OF THE ISSUER; AND UNLESS NOTED IN THE TEXT DOES NOT INCORPORATE SIGNIFICANT ACQUISITIONS OR DIVESTITURES

[1] All ratios are calculated using Moody's Standard Adjustments. [2] As of 12/31/2011; Source: Moody's Financial Metrics

MOODY'S
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Integrys Energy Services - Natural Gas LLC
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Attachment A

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Notwithstanding the foregoing, credit ratings assigned on and after October 1, 2010 by Moody's Japan K.K. ("MJKK") are MJKK's current opinions of the relative future credit risk of entities, credit commitments, or debt or debt-like securities. In such a case, "MIS" in the foregoing statements shall be deemed to be replaced with "MJKK". MJKK is a wholly-owned credit rating agency subsidiary of Moody's Group Japan G.K., which is wholly owned by Moody's Overseas Holdings Inc., a wholly-owned subsidiary of MCO.

This credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail investors. It would be dangerous for retail investors to make any investment decision based on this credit rating. If in doubt you should contact your financial or other professional adviser.

PROPRIETARY INFORMATION REDACTED

Attachment B

Maximum Daily Amount of Natural Gas Scheduled

Integrys Energy Services – Natural Gas, LLC's maximum daily amount of natural gas in 2012 was scheduled on October 7, 2012 for X dekatherms.

Attachment C

Technical and Managerial Qualifications

Integrys Energy Services – Natural Gas, LLC has a Services Agreement with Integrys Energy Services, Inc. which will be providing the key operation capability for TEGE LLC. Integrys Energy Services, Inc. has on its Staff employees who meet the technical and managerial requirements. Mr. Dean Nicol, Mr. Dean Naillon, Mr. Terrence O'Reilly, Mr. Andrew Hess and Mr. Leonardo Caro meet these requirements. Please note Mr. Leonardo Caro is newly listed due to the departure of Ms. Deb McDermid. Mr. Hess and Mr. O'Reilly have two years experience working with the rules and practices established by the Gas Industry Standards Board. Mr. Nicol, Mr. Naillon, and Mr. Hess have over four years of natural gas sales experience. Mr. Nicol, Mr. Naillon and Mr. Caro have four or more years demonstrated experience in a management position with enterprise financial and administration responsibilities including profit and loss. The following is a description of the occupational background of these individuals.

Terrence O'Reilly – General Counsel

Mr. Terrence O'Reilly is General Counsel for Integrys Energy Services, Inc. (Integrys). Mr. O'Reilly has been employed in the energy industry since 1987, including ten years as a senior attorney for a major interstate pipeline company and ten years with energy marketers. During the course of his career, Mr. O'Reilly has become familiar with the North American Standards Board (and prior to that the Gas Industry Standards Board), including extensive experience working with the contract templates developed by NAESB (and GISB before that).

Andrew Hess – Director, Gas and Power Supply

Mr. Andrew Hess is the Director Gas/Power Supply and Operations at Integrys Energy Services, Inc. (Integrys). Mr. Hess and his supply team are responsible for all aspects of supplying over 125 bcf of natural gas and 15 million MWh of electric power annually to the retail customers of Integrys. These customers vary in size from nearly one million residential and small commercial "choice" customers (including large aggregation communities) all the way up to the largest industrial facilities. This energy is currently delivered to customers across the northeast quadrant of the Unites States.

Mr. Hess has worked in the energy industry since 1987. After spending the first 8 years of his career with Wisconsin Public Service Corporation in various engineering positions he moved to the predecessor of Integrys Energy Services in 1995. Since that time Mr. Hess has been involved in many aspects of the energy business, including the development and implementation of strategies for natural gas and power supplies, transmission / transportation, natural gas storage services, and utility services in the U.S. and Canada. Mr. Hess has provided testimony in several utility rate cases at a state level as well as participating in FERC proceedings.

Mr. Hess graduated summa cum laude with a B.S. degree in electrical engineering from the University of Wisconsin at Platteville and a Master of Science degree in Engineering Management from the Milwaukee School of Engineering. He also maintains his certification as a Professional Engineer (PE) in Wisconsin.

Leonardo Caro - Senior Vice President

Mr. Caro started at Integrys Energy Services, Inc. in the fall of 2002 as the Director of Electric Supply Structuring and Pricing. In that role, Mr. Caro oversaw the company's electric pricing methodologies and processes used throughout Integrys Energy's market footprint. His primary responsibilities included the development of retail models, structured transactions (both retail and wholesale), as well as an understanding of delivery obligations and associated costs to the various markets. Mr. Caro became Vice President in 2009 and Senior Vice President in 2012. In this time, he has overseen numerous departments including Sales, Marketing, Account Management, Channel Partner Management Risk, Power Supply, Gas Deal Management and Electric Deal Management.

Prior to joining Integrys, Mr. Caro spent eleven years working for the Westcoast Energy group of companies. During that time, Mr. Caro worked for several affiliates including the second largest regulated natural gas utility in Ontario, Union Gas, their unregulated retail energy retailer, Union Energy, as well as their unregulated wholesale energy company, Engage Energy. Mr. Caro holds a Bachelor of Science in Mechanical Engineering as well as a MBA from the University of Windsor Ontario.

Dean Naillon – Director, Indirect Sales

Mr. Dean Naillon is the Director for Indirect Sales in Illinois and other states for Integrys Energy Services, Inc. (Integrys). Mr. Naillon began his career as a transmission and distribution engineer with Northern Indiana Public Service Corporation (NIPSCO) in 1993. He was involved in the initial stages of deregulation of the electric industry while with NIPSCO in capacities such as transmission capacity selling and short-term electric trading. In 2000, Mr. Naillon joined Aquila where he sold structured natural gas and electric products to wholesale energy customers.

During last 5 years at Integrys, Mr. Naillon managed sales personnel and played critical part in sale of natural gas and electricity to Illinois thousands of customers as the Regional Sales Leader. During his 17 years in the energy industry, Mr. Naillon has developed an in-depth knowledge of the energy marketplace through experience with utilities, wholesale marketers, retail energy marketing, and energy management consulting for industrial clients.

Mr. Naillon holds a Masters of Business Administration from Indiana University and a Bachelors of Science in Electrical and Computer Engineering from Brigham Young University. Mr. Naillon is a Certified Energy Manager with the Association of Energy Engineers.

Dean T. Nicol – Director, Aggregation Business Development

Mr. Dean T. Nicol is a Director Aggregation Business Development for Integrys Energy Services, Inc. (Integrys), a diversified non-regulated energy supply and services subsidiary of Integrys Energy Group, Inc. Mr. Nicol joined WPS Energy Services Inc. (predecessor to Integrys) in May of 2005.

Previously at Integrys, Mr. Nicol served as Director of Regional Sales - Illinois, Income Stream Leader C&I Gas and Income Stream Leader, Energy Management Services. In these roles, Mr. Nicol was responsible for ensuring operational excellence and the highest levels of customer service while managing profit and loss for each business unit. During his tenure at Integrys, the C&I Gas business unit met the natural gas supply needs of commercial and industrial customers across eight different North American regions. Energy Management Services provided corporate level energy supply and price risk management services to end users centrally managing energy costs across multiple, geographically diverse facilities.

Mr. Nicol has served in various sales and sales management capacities within the energy industry since beginning his career in 1990. For the majority of the past 20 years, Mr. Nicol has sold natural gas and electric products to customers within Illinois and has managed sales teams focused on retail gas and electric sales within Illinois. In addition, Mr. Nicol spent several years in corporate level sales focusing on fee for service consulting agreements. Mr. Nicol developed a successful track record of consistently identifying customer needs and providing corporate level energy solutions while working in business development for several nationally recognized energy service providers.

Mr. Nicol received a Bachelor of Science degree in Marketing from Michigan State University in 1989. Mr. Nicol has been involved with community activities in his home town of Woodridge Illinois including serving as a board member on the Woodridge District 68 School Board since April of 2006.

Attachment D

Organization Chart