

ATTACHMENT B

Applicant meets the managerial qualifications set forth in Part 454.60, as demonstrated in Attachment B.

Attachment B includes an exhibit containing a **corporate organizational chart** and identifying the persons who are being used to meet the requirements of Part 454.60(a).

<p style="text-align: center;"><u>Robert Shults – President</u></p> <p style="text-align: center;">Jessica Seff, CFA – Vice President, Treasurer</p> <p style="text-align: center;">Michael Alegre – Vice President, Information Technology</p>
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Attachment B includes an exhibit containing **occupational background information** on the person or persons who are being used to meet the requirements of Part 454.60(a).

Robert Shults: Robert Shults has over 30 years of experience in the energy industry.

Electricity Industry Experience: Managing Partner of three over the counter (OTC) brokerage companies registered with the National Futures Association (NFA), that are in the business of brokering physical and financial commodities, including electricity. In his past role, Robert Shults managed back office operations of North American Power Derivatives trading. See attached resume.

Jessica Seff, CFA: Jessica Seff has nearly 10 years of experience in the energy industry, with a focus in finance.

Electricity Industry Experience: In her current and past roles, she has evaluated all financial aspects of retail electric power companies and their affiliates. Her first role in the energy industry involved helping to acquire financing for power plants, related, and affiliated companies. See attached resume.

Michael Alegre: Michael Alegre has nearly 10 years of experience in the energy industry, with a focus in IT.

Electricity Industry Experience: As a consultant, Michael Alegre has assisted retail electric power suppliers with their information technology needs, including communications with utilities, consumer and supplier order confirmations and reporting. See attached resume.

ROBERT BEST SHULTS

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PROFESSIONAL HISTORY

Atlas Commodity Holdings, LLC.

Houston, TX

President and Founding Partner

2006 - Present

- Managing Partner of three over the counter (OTC) brokerage companies registered with the National Futures Association (NFA), that are in the business of brokering physical and financial crude oil, natural gas, power, refined products, biofuels, and agricultural commodities.
- Manager of Bargain Energy, LLC a retail energy provider.
- Chief Executive Officer of REPCO Energy Holdings, LLC a retail energy holding company.
- President and Secretary of Axiom Retail Energy, LLC a retail energy brokerage company.

APX INC.

Houston, TX

Managing Director

2002 - 2006

- Member of Executive Management Committee responsible for turnaround of venture-backed company with continuous losses since its founding in 1996. Reversed negative trend to create a business with 21 consecutive months of profitability, 22% EBITDA in 2005, 26% year-on-year revenue growth in 2004-2005, and \$3.5 million in positive cash flow in 2005.
- Full profit and loss responsibility for commercial organization which provides technology and services to the United States electricity market.
- Managed 40-person organization responsible for sales, customer development, product development, software development, IT, account management, operations, and contract negotiations.
- Successfully closed transactions worth over \$35.0 million.

UBS WARBURG ENERGY

Houston, TX

Director, Origination

2002-2002

- Senior originator for energy trading subsidiary of UBS Warburg. Responsible for physical and financial deal development and execution. Accountable for customer solicitation, contract negotiations, credit review, deal implementation and account management.
- Successfully negotiated master agreements with 12 major banks, investment firms, and hedge funds.

ENRON CORP

Houston, TX

Director, Origination

1999-2002

- Member of original team responsible for commercial development of EnronOnline, a proprietary online commodity trading web site with life to date transactions in excess of 1.7 million worth over \$950 billion gross notional dollars.
- Developed and managed the worldwide commercial operations supporting EnronOnline. Managed organization consisting of 25 operations and 10 customer support employees.
- Established and managed 10 employee marketing organization that handled over 900 counterparties including investment banks, hedge funds, marketing companies, wholesale producers, industrials, and wholesale consumers.
- Managed three member commercial origination and business development team. Personally contributed over \$2.0 million in revenue in 2001.
- Key player in the development and implementation of strategic direction for EnronOnline. Developed tactical relationships with market participants including the Chicago Mercantile Exchange, New York Mercantile Exchange and True Quote Exchange. Initiated efforts to pursue API, clearing, and retail commodity trading opportunities.

Director, Operations**1998-1999**

- Managed consolidated reporting and controls for worldwide trading activities.
- Managed middle and back office operations of North American Financial Gas, Foreign Exchange, Interest Rate, Equity, Credit Derivatives, Bandwidth, Weather Derivatives, Emission Credits, and Pulp & Paper trading. Managed back office operations of North American Power Derivatives trading.
- Managed team responsible for the design and implementation of trade capture and valuation system.
- Directed effort to coordinate and enhance procedures, controls, risk analytics and reporting across worldwide commodity books.
- Directed implementation of activity-based pricing methodology leading to a commercial effort to outsource operations services to third parties.
- Managed 75-person organization worldwide.

HIGH ISLAND MARKETING, INC.**Houston, TX****Vice President****1997-1998**

- Co-founder of privately financed energy trading company. Traded energy related price and option books.

SEAGULL ENERGY CORPORATION**Houston, TX****Vice President, Marketing Risk Management****1994-1997**

- Full profit and loss responsibility for trading and origination business. Created a marketing risk management organization that was instrumental in tripling marketing revenues and increasing marketed volumes 35%.
- Managed basis, option and fixed price books. Individually contributed over \$3.0 million in annual trading revenues.
- Developed and recommended equity hedging programs to the Chairman of the Board of \$500 million oil and gas Exploration Company. Implemented and managed approved hedging plans.
- Directed the design and implementation of a comprehensive marketing and risk management trading policy which established definitive position reporting criteria, authority limits, risk parameters, trading practices, administrative procedures and controls.
- Designed trading system that decomposed trade risk, computed profit and loss, quantified risk, and reported trade positions.

EQUITABLE RESOURCES MARKETING COMPANY**Houston, TX****Director, Energy Derivatives and Options Trading****1994-1994**

- Directed risk management activities of 1.2 Bcf/d marketing company. Individually contributed over \$1.0 million in trading revenues in eight months.

PANHANDLE EASTERN CORPORATION**Houston, TX****Vice President, Panhandle Trading Company****1991-1994**

- Full profit and loss responsibility for 500,000 MMBtu/d marketing region. Increased marketed volume by over 50% in first year.
- Managed company's risk management portfolio that was comprised of over 60 TBtu of financial derivatives.
- Member of three-person management team responsible for developing and implementing trading and origination strategies and operational optimization plans of \$10 million gas marketing company.
- Initiated supply management program that provided storage, transportation, supply, acquisition and nomination services to customers.
- Managed 25-person trading, origination, and support organization.

Director, Gas Acquisition**1986-1991**

- Directed 15 member gas supply organization responsible for negotiating, contracting and administering 1 Bcf/d gas supply portfolio. Team member of negotiation that resulted in the contractual dedication of over 1 Tcf of natural gas reserves.
- Managed supply area development of three major interstate pipelines. Directed a supply attachment effort that resulted in the connection of over 270,000 Mcf/d of incremental deliverability in one year.
- Member of task force that developed and implemented pipelines restructuring pursuant to the Federal Energy Regulator Commission's Order 636.

Economic Analyst

1985-1986

- Responsibilities included project cost analysis, financial forecasting and regulatory review.

UNION TEXAS PETROLEUM

Houston, TX

Accountant II/Senior Treasury Specialist

1981-1985

- Responsibilities included financial reporting, revenue accounting, cash management and budgeting.

EDUCATION

MBA FINANCE & INTERNATIONAL BUSINESS, University of Saint Thomas, 1985

BS ACCOUNTING, University of South Carolina, 1981

JESSICA SEFF, CFA

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WORK EXPERIENCE

2011- Current **AXIOM COMMODITY GROUP, LLC**

Houston, TX

Director of New Market Initiatives and Regulatory Affairs

Strategy and Marketing

- Evaluated potential, strategic acquisitions of new brokerage units; offered recommendations to management.
- Structured proposals to the CME to list new ethanol, fertilizer, and feed ingredient contracts.
- Developed in-depth investor presentation and proforma business model for firm's venture into the retail electric power sector; assisted in supplier credit facility negotiations.
- Researched and pursued Atlas' foray into the fertilizer markets; became familiar with the wholesale supply and trading of urea, monoammonium phosphate, and diammonium phosphate; helped build out company's Chicago fertilizer brokerage desk with a client list including the top 30 fertilizer traders in the U.S.
- Built compensation structures for various new market initiatives to align incentives and increase revenues.
- Developed proforma financial model and analytical marketing plan for online retail energy broker.

Analytical and Technical

- Structured term sheets for large, physical ethanol transportation and supply transactions to take advantage of temporary arbitrage opportunities.
- Built live, streaming models of spreads, crush margins, crush butterflies, bullet swaps, RINS, DDGs and relative volatility measures for ethanol, grains and related futures products.
- Created comprehensive marketing presentations for management explaining numerous economic opportunities available to ethanol and grain traders.
- Built proforma financial statements and structured complex cash flow analysis for retail electricity venture; worked with team to ensure company financial statements were GAAP compliant.

Compliance and Regulatory

- Acted as Firm's Compliance Officer managing the Firm's registration with the National Futures Association and the Commodity Futures Trading Commission.
- Managed industry compliance and regulatory issues that impacted both the traditional voice brokerage unit and online platforms; incorporated necessary legal and compliance aspects into new market initiatives.
- Assisted in developing and enforcing policies and procedures related to general operations, business continuity, ethics, privacy, social media, transparency, and customer communications.
- Assisted retail energy companies to obtain licenses and approvals from various PUCs, the FERC, and other regulatory bodies.

2008-2010

SHELL TRADING

Houston, TX

Structured Finance Associate

Analytical and Technical

- Adapted in-house models to more granularly analyze cash flows, financing and risk components for long term gas and power supply transactions.
- Structured transactions with no-margin components, revolvers, loan tiers and tranches, gas storage loans, collateral loans, performance assurance, financial metrics, warrants and bonus structures.
- Presented to clients a combination of structures as solutions to complex financing and commodity supply issues.
- Performed a variety of sensitivity analyses to stress test deal structures; used stress tests to help the deal team to understand where the greatest risks resided in each transaction.
- Modeled and evaluated transaction total returns to Shell for power and gas supply and credit sleeve transactions; valuations assisted in explaining to senior leaders the profitability of each venture.
- Helped to create the model to report Shell's quarterly gas and power aggregator portfolio returns allowing the group to track the evolution of the deal portfolio by region and commodity.
- Created and executed a strict deal process so that more deals could be efficiently executed; nearly twice the deals were evaluated and completed after implementation.
- Worked to achieve buy-in from a variety of groups including credit, structuring, marketing, trading, risk, legal and accounting in order to push projects through the pipeline.
- Worked with credit's quantitative analysts to review statistical potential future exposure analytics resulting in the incorporation of risk components into the deal structures.
- Assisted in due diligence and reviewed term sheets and legal documents for long-term gas and power supply contracts; wordsmithed complex financial concepts and measurements, including important interest rate and pricing formulas, that were included in the legal documents.
- Used in-house models to structure oil and gas no-margin, secured and unsecured "right way risk" hedging transactions using reserve engineering reports and various debt structures.

Strategy and Marketing

- Pushed for portfolio transactions to be viewed in aggregate, consistent with modern portfolio theory, in order to understand risk across the portfolio rather than in isolation.
- Worked with marketers and originators to help them accurately explain complex finance, supply and hedging structures to clients.

Relationship Building

- Joined Women's Energy Network, attended numerous seminars, leadership activities and mentoring circles.
- Joined Shell finance mentoring circle, mentors in shipping and supply and treasury operations.
- Developed and maintained a large network of colleagues in sales, trading, credit, structuring, origination, legal, accounting and risk.

2006-2008 **LEHMAN BROTHERS** **Houston, TX**
Public Finance Investment Banking Analyst

Analytical and Technical

- Researched, analyzed and modeled debt structures for public sector, general obligation bond issuers, revenue bond issuers and public power clients; Structures included fixed rate debt, numerous forms of variable rate debt, swaps, sinking funds, escrow accounts, tax exempt and taxable debt.
- Designed and sent out 'Requests for Proposals' highlighting the firm's financial acumen.
- Appointed lead analyst by the department for Public Power Group and became responsible for the gas prepay derivative business; helped drive the first \$300+ million Lehman muni-prepay deal to execution.

Relationship Building

- Among the few analysts selected by the department to assist in firm presentations to clients.
- Enjoyed making and maintaining relationships with the firm's important regional clients; fostered relationships by diligently keeping in touch via phone, email and in-person meetings.
- Educated many types of clients with different needs about products and structures that could solve or mitigate their challenges and concerns.
- Authored and distributed regular market updates pursuant to the interests and needs of specific clients.

BUSINESS SKILLS & CERTIFICATIONS

- Passed CFA exam levels I, II, and III; became a member of the CFA Society of Houston.
- Developed skills in Bloomberg, DTN Profit X, Microsoft Word, Excel, Access, Outlook, PowerPoint, SQL
- Acquired NASD/NFA Series 3, 7 and Series 63 Certifications.
- Completed 3 month Capital Markets Analyst training program in New York.
- Exceled in R3 sales and business development training (Relationships, Revenue, Results).

EDUCATION VANDERBILT UNIVERSITY **Nashville, TN**

2002-2006 **COLLEGE OF ARTS AND SCIENCE**

Bachelor of Arts, May 2006,

GPA: 3.579, Magna Cum Laude

Major: International Public Policy Studies, emphasis in Economics

Minors: Latin American Studies, Portuguese

Other: Soprano in Vanderbilt Blair School of Music's leading choir; writer for Orbis student newspaper

2010-2011 **LONDON SCHOOL OF ECONOMICS AND POLITICAL SCIENCE** **London, UK**
Economic History Masters of Research

- Tested on the history of economic institutions, policies, concepts, methods and theories; awarded merits and distinctions in all classes; Used statistical program Stata to run descriptive economic analyses and multiple regressions.
- Gathered, analyzed and synthesized primary resource quantitative and qualitative data from various archives.
- Completed 15,000 word research dissertation on the interaction of power politics, public sector tax and spend policy, and human capital development.

LANGUAGE SKILLS

- Capable of research and analysis in English, Spanish, and Portuguese.

OTHER DOLLAR DISCIPLINE **Houston, TX**
President

- Developed and executed a business plan for public charity to provide basic personal finance classes for women and girls.
- Worked with lawyers to file 501(c)(3) legal entity papers; achieved tax exempt status from the IRS.
- Recruited instructors from industry network; conducted classes in both English and Spanish.
- Teamed up with numerous local charities to combine resources in efforts to reach a wider audience.

MICHAEL ALEGRE

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SUMMARY OF QUALIFICATIONS

Detail-oriented and highly qualified professional, demonstrating over 7 years of IT experience in IT Administration and Project Management roles. Adept at designing, implementing and maintaining IT applications/systems in the Oil & Gas, Electricity, and Financial industries.

PROFESSIONAL PROFILE

Atlas Commodity Markets · Houston, TX

January 2012 - Present

Director, Information Technology

- ◆ Tasked with designing and managing the implementation of Server, Application, Network, and Telecommunication infrastructure to support a multi office commodity brokerage firm. This included Microsoft Server, Lync, Exchange, and Active Directory.
- ◆ Lead the design and development of several .net based applications to support the companies need for brokerage, trade capture, clearing (ICE/CME Clearport), and back office duties.
- ◆ Defined and implemented IT policies regarding users, security, servers and equipment.
- ◆ Consulted with Bargain Energy for IT, including integration with utilities and order management systems.

Entrion · Houston, TX

May 2008 – July 2013

Sr Systems Engineer, Sr Infrastructure Consultant

- ◆ Designed and maintained a Microsoft and Cisco based internal IT infrastructure that supports Entrion's global operations. This includes the design, configuration, and management of AD, Exchange, Sharepoint, and various Cisco networking devices.
- ◆ Managed and trained a staff of 3 IT Professionals in various IT roles.
- ◆ Defined and implemented IT policies regarding users, security, servers and equipment.
- ◆ Supported and implemented virtualization projects using both VMware ESX and Microsoft's Hyper-V
- ◆ Administered 3rd party applications for business critical interfaces such as Symantec Backup Exec, Blackberry Enterprise Server and Trend-Micro Solutions.
- ◆ Database Administrator within Entrion as well as externally for clients. This included design, deployment, and maintenance of Microsoft's SQL Server 2005 and greater. Working knowledge of Oracle Databases.
- ◆ Managed IT infrastructure projects and provided technical services within the Energy Consulting group for Entrion's clients.
- ◆ Coordinated the development of various internal and external .net based applications
- ◆ Deep understanding of Microsoft Active Directory, DNS, and IIS 6.0 and higher.
- ◆ Performed Vendor Surveillance Surveys on Deepwater BOP Mux control systems for Entrion's Oil and Gas division.
- ◆ Assisted in the implementation and maintenance of natural gas SCADA networks including associated servers and software for Entrion energy clients.

Dell, Inc. · Houston, TX

Apr. 2004 – Feb. 2008

Dell Specialist

- ◆ Installed and maintained the Houston area stores servers and demo computers as newer products were released.
- ◆ Troubleshoot and repaired various Dell computers and products.
- ◆ Helped manage and train a sales team that consistently ranked the highest in performance amongst Dell stores.

EDUCATION HISTORY

University of Houston · Houston, TX | B.S. in Computer Engineering (May 2008)

- ◆ Awarded 1st Place, Student Paper Award: "Network Controlled Data Acquisition Drone," Proceedings of the 2008 ASEE Gulf-Southwest Annual Conference, University of New Mexico, March 26-28, 2008.

Certifications: Cisco CCNA (Dec 2001) | GCI Gas Measurement Fundamentals (Dec 2008)