



**Attachment A
Illinois Authority to do Business**

05361613

Form LLC-45.5 May 2012 Secretary of State Department of Business Services Limited Liability Division 501 S. Second St., Rm. 351 Springfield, IL 62756 217-524-8008 www.cyberdriveillinois.com	Illinois Limited Liability Company Act Application for Admission to Transact Business	FILE # This space for use by Secretary of State.
	SUBMIT IN DUPLICATE Type or Print Clearly.	FILED SEP 03 2015 JESSE WHITE SECRETARY OF STATE
Payment must be made by certified check, cashier's check, Illinois attorney's check, C.P.A.'s check or money order payable to Secretary of State.	This space for use by Secretary of State. Filing Fee: \$500 Penalty: \$ Approved: <i>[Signature]</i>	

- Limited Liability Company Name: National Gas & Electric, LLC
- Assumed Name: _____
(This item is only applicable if the company name in item 1 is not available for use in Illinois, in which case form LLC 1.20 must be completed and submitted with this application.)
- Jurisdiction of Organization: Texas
- Date of Organization: 10/29/2013
- Period of Duration: Perpetual
(Enter Perpetual unless there is a Date of Dissolution provided in the agreement, in which case enter that date.)
- Address of the Principal Place of Business: (P.O. Box alone or c/o is unacceptable.)
2105 CityWest Blvd., Suite 100
Number Street Suite #
Houston, Texas 77042
City State ZIP Code
- Registered Agent: Illinois Corporation Service Company
First Name Middle Name Last Name
 Registered Office: 601 Adlai Stevenson Drive
Number Street Suite #
(P.O. Box alone or c/o is unacceptable.) Springfield IL 62703-4261
City State ZIP Code
- Note: The registered agent must reside in Illinois. If the agent is a business entity, it must be authorized to act as agent in this state.
- If applicable, Date on which Company first conducted business in Illinois: _____

(continued on back)

LLC-45.5

9. Purpose(s) for which the Company is Organized and Proposes to Conduct Business in Illinois: _____
 Utilities - Natural Gas and Electricity

10. The Limited Liability Company: (check one)

a. is managed by the **manager(s)** (List names and addresses.)

b. has management vested in the **member(s)** (List names and addresses.)

Retailco, LLC 2105 CityWest Blvd., Suite 100, Houston, Texas 77042

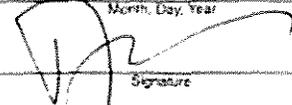
11. The Illinois Secretary of State is hereby appointed the agent of the Limited Liability Company for service of process under circumstances set forth in subsection (b) of Section 1-50 of the Illinois Limited Liability Company Act

12. This application is accompanied by a Certificate of Good Standing or Existence, duly authenticated within the last 60 days, by the officer of the state or country wherein the LLC is formed.

13. The undersigned affirms, under penalties of perjury, having authority to sign hereto, that this application for admission to transact business is to the best of my knowledge and belief, true, correct and complete.

Dated: August 25, 2015

Month, Day, Year



 Signature

Terry D. Jones, EVF & GC

Name and Title (type or print)

on behalf of National Gas & Electric, LLC

If applicant is signing for a Company or other Entity, state Name of Company and indicate whether it is a member or manager of the LLC

Corporations Section
P O Box 13697
Austin, Texas 78711-3697



Carlos H. Cascos
Secretary of State

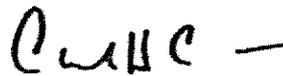
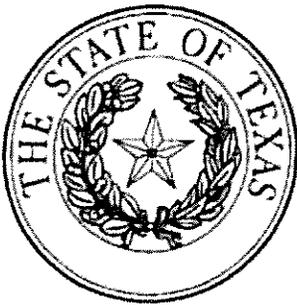
Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for National Gas & Electric, LLC (file number 801875137), a Domestic Limited Liability Company (LLC), was filed in this office on October 29, 2013.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on August 25, 2015.



Carlos H. Cascos
Secretary of State

Phone (512) 463-5555
Prepared by: SOS-WEB

Come visit us on the internet at <http://www.sos.state.tx.us>

Fax (512) 463-5709
TDD 10264

Dial 7-1-1 for Relay Services
Document: 627042240002



Attachment B

Utility Notification - ComEd

October 19, 2015

Commonwealth Edison Company
Attention: Thomas S. O'Neill
440 S. LaSalle St., Ste. 3300
Chicago, IL 60605

RE: Notification of Intent to Serve Pursuant to 83 Illinois Administrative Code 451.3(c) (3).

Dear Mr. O'Neill,

As part of its application for certification by the Illinois Commerce Commission as an Alternative Retail Electric Supplier (ARES), National Gas & Electric, LLC submits this letter of intention to offer electric service to residential, commercial and industrial customers in the service territory of Commonwealth Edison.

A copy of this letter will be provided to the ICC as part of National Gas & Electric, LLC's ARES application.

If you have any questions regarding this notification, please do not hesitate to contact me at 888-442-0002.

Respectively submitted,

Todd Gibson
EVP/CFO
National Gas & Electric, LLC

Attachment C

Surety Bond

Original Submitted in Initial Application Filed 10/21/2015 (15-0577)

License or Permit Bond

License or Permit Bond No 106229077
[name of insurance company]
[address of insurance company]

KNOW ALL MEN BY THESE PRESENTS, That we, **National Gas & Electric, LLC** as Principal, and **Travelers Casualty and Surety Company of America**, a Connecticut Corporation, and authorized to do business in Illinois, as Surety, are held and firmly bound unto THE PEOPLE OF THE STATE OF ILLINOIS as Obligee, in the sum of **three hundred THOUSAND AND NO/100 Dollars (\$300,000.00)**, for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

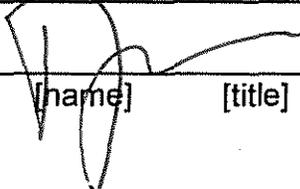
THE CONDITIONS OF THIS OBLIGATION ARE SUCH, That WHEREAS, the Principal has been or is about to be granted a license or permit to do business to operate as an ARES (Alternative Retail Electric Supplier) under 220 ILCS 5/16-115 and is required to execute this bond under 83 Illinois Administrative Code Part 451.50 by the Obligee.

NOW, Therefore, if the Principal fully and faithfully perform all duties and obligations of the Principal as an ARES, then this obligation to be void; otherwise to remain in full force and effect.

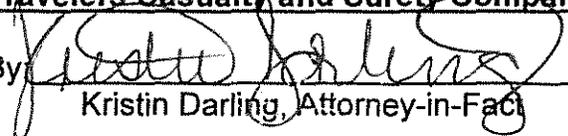
This bond may be terminated as to future acts of the Principal upon thirty (30) days written notice by the Surety; said notice to be sent to 527 East Capitol Avenue, Springfield, Illinois 62701, of the aforesaid State of Illinois, by certified mail.

Dated this 8th day of October, 2015

National Gas & Electric, LLC Principal

By:  Terry D. Jones
[name] [title] Executive Vice President & General Counsel

Travelers Casualty and Surety Company of America Surety

By:  Kristin Darling, Attorney-in-Fact



POWER OF ATTORNEY

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No. 229509

Certificate No. 006355235

KNOW ALL MEN BY THESE PRESENTS: That Farmington Casualty Company, St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company are corporations duly organized under the laws of the State of Connecticut, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Timothy F. Kelly, John Martinez, Robert F. Bobo, Florence McClellan, Lauren Strahm, and Kristin Darling

of the City of Houston, State of Texas, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 8th day of June, 2015.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company



State of Connecticut
City of Hartford ss.

By: [Signature]
Robert L. Raney, Senior Vice President

On this the 8th day of June, 2015, before me personally appeared Robert L. Raney, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal. My Commission expires the 30th day of June, 2016.



[Signature]
Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

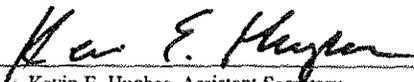
FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, Kevin E. Hughes, the undersigned, Assistant Secretary, of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 8th day of October, 20 15


Kevin E. Hughes, Assistant Secretary



To verify the authenticity of this Power of Attorney, call 1-800-421-3880 or contact us at www.travelersbond.com. Please refer to the Attorney-In-Fact number, the above-named individuals and the details of the bond to which the power is attached.

Attachment D

**FINANCIAL QUALIFICATIONS
451.320**

PJM – Attached is the email from PJM confirming approval of our registration. Executed copies of the agreements are being sent via U.S. Mail and will be provided to the ICC immediately upon receipt. [451.320 a.3]

National Gas & Electric, LLC will purchase 100% of its physical electric energy from PJM for delivery to ComEd customers in Illinois.

Membership Approval - National Gas & Electric, LLC



McLavery, Megan <Megan.McLavery@pjm.com>

To: PKonikowski@ngandc.com; Cc: [Kathryn Tozoni](mailto:Kathryn.Tozoni); McLavery, Megan <Megan.McLavery@pjm.com>, ...

Reply all

Tue 11/19/2015 12:39 P

also

You forwarded this message on 11/19/2015 10:55 AM



Stakeholder_Process.pdf
301 KB



New Member_Quick_Gu...
369 KB



2014 New Member Kit...
11 MB

Show all 3 attachments (31 MB) Download all Save all to OneDrive - The Energy Company

Welcome to PJM!

National Gas & Electric, LLC has been approved for PJM membership in the Other Supplier sector and will be announced at the Members Committee ("MC") meeting to be held 11/19/2015. Original copies of your signed agreements will be mailed to the Members Committee representative selected by your organization, for your records.

To ensure your needs are met, either Michelle Souder or Risa Holland will be your initial point of contact, and will reach out to you to welcome you and talk about PJM. You can also contact our Customer Service Center at 866-400-8980 should you have any questions in the meantime.

We offer new members the opportunity to participate in a quarterly open house session covering a PJM 101 general overview hosted by your client manager. These sessions are scheduled from 1:00 p.m. – 3:00 p.m. Members may participate in an open discussion of the presentation material. If you wish to schedule a visit session, please contact Chris Franks, the visit coordinator. She can be reached at 610-666-4535 or christine.franks@pjm.com.

Feel free to visit the following page on our site for a complete list of PJM trainings:
<http://www.pjm.com/training.aspx>

Included in this email you will also find the Stakeholder Process document, which walks through PJM's stakeholder process at a very high level. Also attached is our New Member Quick Guide, which explains how to get started in PJM's stakeholder world – setting up accounts, education, attending meetings, joining rosters and distributions lists. Finally, you will find your complete Welcome Kit and PJM.com guide.

Thank you and welcome to PJM!

Megan McLavery

Membership Specialist, Member Support Services

(610) 666-8632 | Hotline: (866) 400-8980 | Megan.McLavery@pjm.com

PJM Interconnection | 2750 Monroe Blvd. | Audubon, PA 19403

CONFIDENTIAL

(filed under separate seal in Initial Application filed 10/21/2015 docket 15-0577)

- Financials – Balance Sheet dated September 30, 2015

Our balance sheet with a net current cash balance of \$15,000,000.00 and no debt demonstrates proof of sufficient working capital for National Gas & Electric's operations in various deregulated markets.

12140 Wickchester, Suite 100, Houston, Texas 77079

**Attachment E
Technical Qualifications - Part 451.330(b)**

Ryan Ulk

Ryan Ulk has the requisite qualifications to satisfy the requirements of 451.330(b).

Ryan Ulk has at least four years' experience buying and selling power and energy in wholesale markets and one year of scheduling experience working for an entity that is a member of PJM. See resume below:

- NuDevco Partners, LLC 2015-Present
 - Director of Supply – Will be responsible for energy supply, scheduling and pricing for National Gas & Electric, LLC.
- Oasis Energy 2015-Present (1 year)
 - Director of Energy Supply and Pricing
 - Responsible for the development and management of the Supply Team for power and gas in U.S. deregulated energy markets and management of the staff.
 - Optimize, hedge, and manage risks associated with the natural gas, power, and renewables portfolio.
 - Responsible for the execution of wholesale purchases and swaps to optimize gross margins.
 - Actively monitored market pricing and positions of the retail book in order to optimize hedging opportunities to grow P&L while remaining competitive in the marketplace.
 - Tracking and reporting of the company's renewable energy requirements and management of the REC process.
 - Built power and gas pricing models from scratch and developed procedures for on-going back-casting of load forecasting system, ISO invoices, and other attributes which serve as inputs in all models (Capacity, NITs, Losses, Ancillaries, etc.).
 - Ensured retail supply pricing for residential and commercial pricing matrices are created daily, monitoring market movement and validating the results.
 - Continued refinement of custom-pricing model components and assumptions as necessary.
 - Position reporting to supply counter-parties.
 - Monthly fulfillment of company's capacity obligations.
 - Natural gas scheduling on a daily basis depending on the market structure, and execution on the monthly base load requirements. Also, created a model to value our Storage inventory in order to value our storage assets once we withdraw in the winter
 - On-going analysis and reporting to management of COGs estimates.
 - Technical analysis on the cost and market risk of different wholesale supply options.
 - Established metrics and prepared monthly reports for the executive management team.
 - Led cross-functional teams to address business process improvements initiatives; development, testing, and maintenance of the company's load data.
 - Responsible for the evaluation and development of new markets in relation to energy supply and risk.

- Just Energy 2014-2015 (1 year)
 - Manager, Pricing – Electricity and Natural Gas
 - Led a team of five direct reports for retail pricing for domestic and SME electricity and gas customers across North America. The team is responsible for owning, developing and updating pricing models, analyzing the key risks to gross margin, understanding competitor positioning and creating value added strategies to help Sales achieve company targets.
 - Developed a successful and efficient pricing framework to support the constant and ever-changing pricing requests made by the business, while developing a visible model that underpins tariff analysis to ensure margins are commercially driven to support revenue optimization goals.
 - Managed the development of robust commercial pricing models, clearly presenting inputs and outputs from the models to senior managers and other stakeholders to drive decision making.
 - Translated complex Utility pricing structures into system developments and easily understood reports and competitor information.
 - Monitored the delivery and creation of margin analysis for all retail tariffs
 - Developed products for Electric and Gas customers which create a value proposition for the customer and create a long term value proposition for the company from a financial perspective.
 - Support product and services expansion in the new and existing markets and modify products in response to demand and profitability.
 - Perform competitor analysis including product benchmarking, competitor strengths and weaknesses, general operating strategies, and rate competitiveness.
- XOOM Energy 2012-2014 (2 years)
 - Sr. Energy Pricing & Structuring Analyst
 - Responsible for coordinating price offerings for customized quotations for electric and natural gas Commercial and Industrial customers in the 15 states and 73 markets which XOOM Energy served in. Also, responsible for conducting ongoing pricing and structuring of XOOM's suite of products for all mass market sales channels in each of the 73 markets.
 - Work closely with Energy Supply and Load Forecasting to maintain pricing models that incorporate load shapes, wholesale and retail market costs, forward pricing curves, and other related fundamental and technical data for each utility.
 - Utilize wholesale market data to understand wholesale gas and power costs including energy, transportation, storage, congestion, losses, capacity, and transmission to insure efficient retail pricing and risk control.
 - Develop electric and natural gas pricing models for each market incorporating and staying current with the pricing components. Also, research and assist in implementing new technologies and systems for pricing and structuring.
 - Monitor current market conditions to seek opportunities to maximize margins and minimize risk, and research appropriate tariffs to understand market rules, procedures, and pricing risks related to products for existing and new market launches.
 - Coordinate with Operations, Sales, and Energy Accounting on pricing, billing, position reporting, contracts, and new product development.
 - Mentored and developed newer analysts in the Energy Supply team.

- PPL Corporation 2010-2012 (2 years)
 - Retail Pricing Analyst
 - Evaluated larger potential retail clients within the states of PA, NJ, MD, and DE. Helped determine what structured electricity products to offer those clients that would best fit their energy budgets as well as evaluating what price to sell those products. Decisions were based on market conditions and an evaluation of risk and profitability for the customers and the portfolio. Structure, supervise and issue price quotes for contracts the can range in the millions of dollars.
 - Exposed to the ever changing energy markets, commodity markets, risk analysis, sales and marketing strategy, and product structuring.
 - As an analyst, we would commonly interface with our traders to follow the market, with our marketing team to ensure that we are properly setting up customer opportunities and with Salesforce to push our products.
 - Achieved Dean's List both semesters senior year while working at PPL as a full-time intern.

**Attachment F
Managerial Qualifications
451.340(a)**

The following individuals have at least four or more years' experience with enterprise financial and administration responsibilities including profit and loss responsibilities:

**W. Keith Maxwell, III
President and Chief Executive Officer**

Mr. Maxwell has over 30 years' experience in the oil and gas industry. He is the Founder and Chairman of Spark Energy, a multi-state, certified retail electric and natural gas supplier. Mr. Maxwell is the former Chairman and CEO of Marlin Midstream and a founding partner at Wickford Energy, an oil and gas producer service company that was sold to Black Hills Corp. Previous to his tenure at Spark, he was the former Partner at Polaris Pipeline, a natural gas producer services and midstream company that was sold to TECO Pipeline. Mr. Maxwell is the President and Chief Executive Officer of National Gas & Electric, LLC.

**Todd Gibson
Executive Vice President and Chief Financial Officer**

Mr. Gibson has over 30 years of diverse experience in the energy sector with the last 16 years focused in the retail energy/utility markets (both natural gas and power) and midstream. He joined the Spark Energy family of companies at inception in 1999 and has served in numerous roles and capacities both in operations as well as in accounting and finance. He was a former Audit Manager with Arthur Andersen. He was also the former CFO of Spark Energy and Marlin Midstream and previously was CFO of both Black Hills Energy Resources and Wickford Energy. Mr. Gibson is currently Executive Vice President and CFO of National Gas & Electric, LLC.

**Terry Jones
General Counsel**

Mr. Jones has over 35 years of legal experience in the energy industry. He held positions within the Spark Energy family of companies, including serving as Executive Vice President of Spark Energy, pre-IPO, board member, and General Counsel of Marlin Midstream. Prior to Spark Energy, he was the Senior Vice President and General Counsel of all Dynegy Inc.'s operating divisions and was part of Dynegy and its predecessors from 1994-2005. He is a former Partner with the law firm of Simon, Peragine, Smith and Redfean. He has his Juris Doctorate Degree from Herbert Law School (LSU). Mr. Jones is Executive Vice President and General Counsel of National Gas & Electric, LLC.

David Hennekes
Vice President, Business Development

- 18 years of experience in the energy and utilities sectors
- Previously President of Crescent Horizons, a business development consulting firm specializing in software for the retail energy and utilities space
- Former Vice President of Marketing for FirstEnergy Corp.
- From 2004 to 2011, VP of Residential Markets for TXU Energy
- From 2000 to 2004, Managing Director of Customer Operations at Reliant (now NRG Energy)
- More than 15 years managing most functions of retail energy marketing operations and financial management
- MBA and BBA from University of Notre Dame

Paul Konikowski
Vice President, Business Development

- 15 years of experience in the retail energy and utility sectors
- Former Chief Operating Officer for Glacial Energy
- Previous Chief Information Officer of Spark Energy
- Class leading operational management resulting in increased speed to market and substantial reductions in G&A expenditures
- Involved in the due diligence, purchase, and integrations of over a dozen retail energy providers
- Successfully launched residential and commercial services in multiple markets including marketing, sales, hedging strategy, operations, customer service, billing, and collections

Michael Tsang
Vice President, Finance

- 10 years of corporate finance and investment banking experience in the energy sector
- Previous Senior Director of Strategic Planning at Azure Midstream
- Former Treasurer and Director of Corporate Finance and Investor Relations at Marlin Midstream
- Vice President in energy investment banking at Wunderlich Securities
- Associate in the oil & gas investment banking division at Morgan Keegan (before the purchase by Raymond James)
- Texas A&M undergraduate degree in Finance and MBA from the University of Texas

The following individuals have at least four years electric system operational experience:

W. Keith Maxwell, III

- National Gas & Electric, LLC 2015- Present (1 year)
 - Founder, President and CEO of a new retail electric and gas supplier being set up in the deregulated territories located in the Eastern United States.
- Spark Energy, Inc. 1999-Present (17 years)
 - Founder and former Chief Executive Officer
 - Mr. Maxwell has complete oversight over all electric system operations for Spark Energy, Inc., a retail electric and natural gas supplier in sixteen states and forty-eight utility territories.

David Hennekes

- National Gas & Electric, LLC 2015-Present (1 year)
 - Vice President, Business Development and Customer Operations- Responsible for new market entry and infrastructure development of a start-up retail electric and natural gas company.
- NeDevco Partners, LLC 2015-Present (1 year)
 - Lead business development, sales and marketing, operations and performance improvement for a holding company that manages electricity and natural gas suppliers in deregulated markets
- Crescent Horizons, LLC 2012-Present (3 yrs.)
 - Business Development and Management Consultant – Services include: energy software and technology, partnerships, marketing, sales, product development, smart grid, and customer operations.
- FirstEnergy Corporation 2011-2012 (1 year)
 - Chief Marketing Officer – Accountable for sales and marketing to residential, commercial and industrial segments, including P&L responsibility, market strategy, pricing, direct and indirect sales forces, web, advertising and communications functions.
- TXU Energy 2004-2011 (7 years)
 - Accountable for determining consumer strategies and leading multiple functions spanning marketing, sales and customer operations.
- Reliant Energy (NRG) 2000-2014 (4 years)
 - Managing Director, Retail Operations – Managed the accounts receivable portfolio, billing, payments, and customer care operations.

Paul Konikowski

- National Gas & Electric 2015-Present (1 year)
 - Vice President, Business Development and IT – Responsible for business development, IT and operations for a start-up retail electric and natural gas energy companies.
- NuDevco Partners, LLC 2015-Present (1 year)
 - Vice President – Manage/improve sales, marketing, business development, IT and operations of various natural gas and electricity retailers under the NuDevco umbrella of companies.
- Glacial Energy 2013-2015 (2 years)
 - Chief Operating Officer – New Market entry, pricing and product structuring, supply agreements and built a low cost customer acquisition model.
- Spark Energy, Inc. 2010-2011 (1 year)
 - Sr. Vice President/CIO – Development of tactical and strategic IT plan, market entry, CIS system remediation, system conversions, website development and creation of a shared service model to support multiple companies.
- MxEnergy, Inc. 2006-2010 (4 years)
 - Managing Director of IT and Customer Operations – System conversions and integration, development and implementation of IT Strategy, implementation of SOX compliance.
- Shell Energy Services 2003-2006 (3 years)
 - IT Manager – Managed all aspects of outsourcing application infrastructure, DBA's, middleware and web development teams, project management.

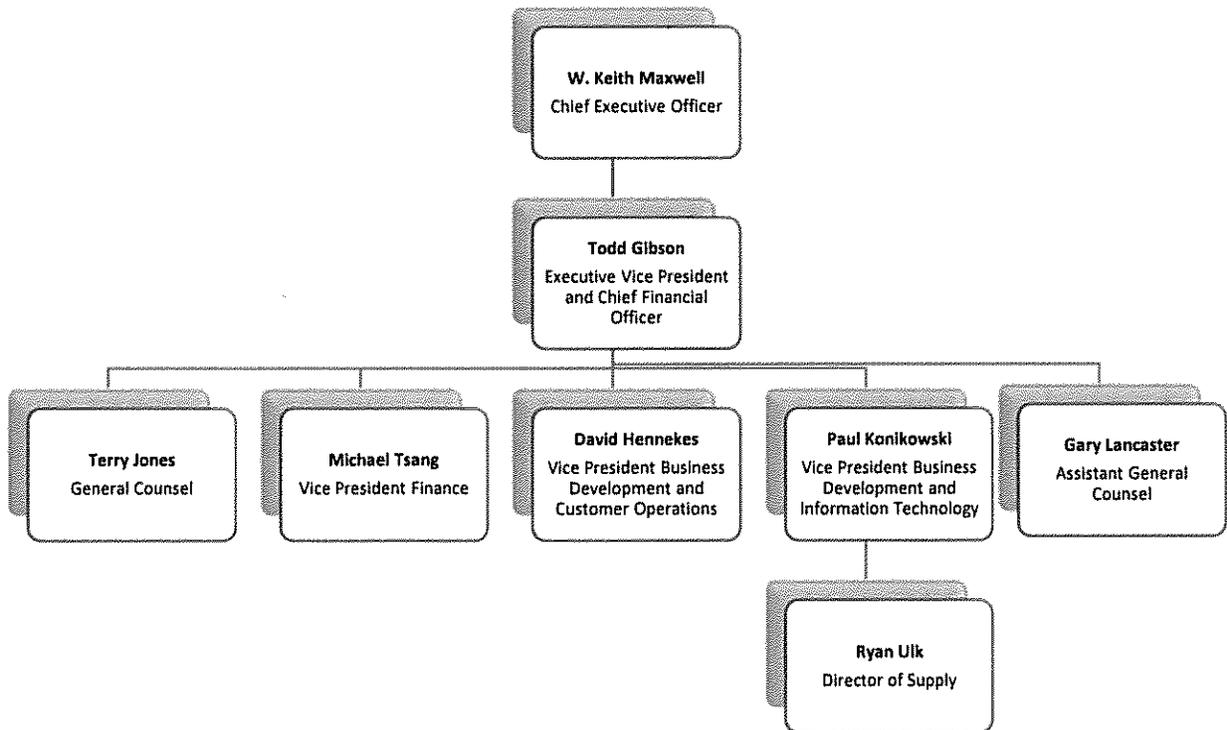
Kathryn Tozzini

- Retail Energy Consultant
 - (NuDevco Partners, LLC) 2015-Present
- The Energy Company, LLC 2015-Present (1 year)
 - Managing Partner - Providing regulatory, operations and risk management services to start-up and existing retail energy providers. Clients include: Rushmore Energy, LLC, Associated Renewables, LLC, AP Gas & Electric, LLC, Oasis Energy, LLC, Censtar Energy, LLC, NuDevco Partners, LLC and National Gas & Electric, LLC.
- Perigee Energy, LLC 2012-2014 (2 years)
 - Chief Operating Officer/Owner – Oversight of building and managing all operational functions of the company to include: New Markets, Operations, Power Scheduling (PJM, NYISO and NE-ISO), and back office infrastructure.
- Public Power, LLC 2010-2012 (2 years)
 - President– Oversight of New Market Entry, Operations, Supply and Risk Management and back office infrastructure

- US Gas & Electric, Inc. 2007-2010 (3 years)
 - Executive Vice President – Business Development, Sales/Marketing, Customer Service and Governmental Affairs
- MxEnergy, Inc. 2000-2007 (7 years)
 - Sr. Manager – Customer Operations, Sales/Marketing, Regulatory Affairs

Attachment F
Managerial Qualifications
451.340(b)

Corporate Org Chart





Attachment G

National Gas & Electric, LLC is relying on one or more agents or contractors to meet the technical and managerial requirements of Part 451.330 and 451.340. See MSA below between National Gas & Electric, LLC and NuDevco Partners, LLC dated November 1, 2015:

MANAGEMENT SERVICES AGREEMENT

THIS MANAGEMENT SERVICES AGREEMENT (this "*Agreement*") is entered into as of November 1, 2015 ("*Effective Date*"), between NuDevco Partners, LLC ("*NuDevco*") and National Gas & Electric, LLC ("*NGE*"), both of which may collectively be referred to as the "*Parties*" and each of which may individually be referred to as a "*Party*."

WITNESSETH

WHEREAS, the Parties desire to make certain arrangements with respect to shared business services and the Parties desire to allocate the costs associated with such services in accordance with the terms and conditions set forth below; and

WHEREAS, the Parties hereby acknowledge that the terms of this Agreement are fair and commercially reasonable for the furtherance of the respective business interests of each Party.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NuDevco and NGE hereby covenant and agree as follows:

ARTICLE 1 SERVICES

1.1 **Services.** NuDevco shall provide, or shall cause to be provided, to NGE certain general as well as day-to-day financial, credit, treasury, accounting, operational, marketing, technical, executive, legal, regulatory, infrastructure (on-site and off-site, including without limitation communication and information systems), and other services as the Parties may decide are necessary or reasonably desirable from time-to-time as the Parties recognize that the needs of the Parties for such services may change and the amounts to be charged for Services actually performed cannot be accurately determined in advance (collectively, the "*Services*"), and the Parties hereto agree that they shall take such other actions in the future to accurately reflect and account for the Services actually rendered to NGE hereunder, all as contemplated to be set forth on Exhibit A hereto. NuDevco shall perform, or cause to be performed, the Services hereunder with at least the same degree of care, skill and diligence with which such NuDevco would perform similar services for itself consistent with current commercial and industry practices.

1.2 Early Termination of Services. With respect to any Service (or portion thereof) that NGE no longer requires NuDevco to perform, NGE shall promptly notify NuDevco that such Service (or portion thereof) is no longer required, and promptly following receipt by NuDevco of such notice, such Service (or portion thereof) will no longer be provided.

1.3 Compensation for Services. NGE shall pay NuDevco the compensation for the enumerated Services actually performed, as described and as hereinafter to be amended as detailed amounts for actual Services become known on Exhibit A attached hereto. This compensation shall be paid on a monthly basis as detailed on Exhibit A hereto, as amended, by check, or by wire transfer in immediately available U.S. funds, as the Parties may agree. All amounts due and owed by NGE under this Agreement shall be due within thirty (30) days of NGE's receipt of the applicable invoice for the monthly statement of account. The Parties may mutually agree to adjust the costs for the Services based upon any change in the amount of resources being used in any month.

1.4 Term and Termination. Subject to the provisions of Section 1.2 hereof, the term of this Agreement shall commence on the Effective Date hereof and shall continue until terminated by either Party upon thirty (30) days' written notice to the other Party. The termination of this Agreement shall not release (a) any Party from its liability to any other Party arising from a breach of this Agreement, (b) any Party from its rights, duties and obligations under Article 2, or (c) NGE from its payment obligations under Section 1.3 hereof.

1.5 Access. NGE shall provide reasonable access, upon reasonable notice, to personnel of NuDevco who are performing the Services hereunder, and to equipment and data supporting NGE allocations, as needed by NGE's employees, agents, or contractors.

ARTICLE 2

ALLOCATION OF LIABILITY; RELATIONSHIP; DELEGATION OF DUTY

2.1 INDEMNIFICATION BY NGE. NGE HEREBY RELEASES NUDEVCO AND ITS RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES, AND AFFILIATES (COLLECTIVELY, THE "NUDEVCO INDEMNITEES"), AND AGREES TO PROTECT, INDEMNIFY AND HOLD HARMLESS THE NUDEVCO INDEMNITEES FROM AND AGAINST ANY AND ALL CLAIMS IN ANY WAY ARISING OUT OF, IN CONNECTION WITH, OR INCIDENT TO OBLIGATIONS ASSUMED BY AND THE SERVICES PERFORMED BY NUDEVCO HEREUNDER. NGE'S OBLIGATION TO RELEASE, PROTECT, DEFEND, INDEMNIFY AND HOLD THE NUDEVCO INDEMNITEES HARMLESS SHALL APPLY WHETHER OR NOT ANY SUCH CLAIMS ARISE IN WHOLE OR IN PART FROM ANY SOLE, JOINT, CONCURRENT, CONTRIBUTORY, OR COMPARATIVE FAULT OR NEGLIGENCE (WHETHER ACTIVE OR PASSIVE) OF ANY OF THE NEDEVCO INDEMNITEES OR ANY OF THEIR CONTRACTORS AND SUBCONTRACTORS, EXCEPT AND TO THE

EXTENT OF ANY GROSS NEGLIGENCE, FRAUD OR WILLFUL MISCONDUCT OF OR ATTRIBUTABLE TO THE NUDEVCO INDEMNITEES.

2.2 INDEMNIFICATION BY NUDEVCO. NUDEVCO HEREBY RELEASES NGE AND ITS RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES, AND AFFILIATES (COLLECTIVELY, THE “NGE INDEMNITEES”), AND AGREES TO PROTECT, INDEMNIFY AND HOLD HARMLESS THE NGE INDEMNITEES FROM AND AGAINST ANY AND ALL CLAIMS IN ANY WAY ARISING OUT OF, IN CONNECTION WITH, OR INCIDENT TO OBLIGATIONS ASSUMED BY NGE HEREUNDER. NUDEVCO’S OBLIGATION TO RELEASE, PROTECT, DEFEND, INDEMNIFY AND HOLD THE NGE INDEMNITEES HARMLESS SHALL APPLY WHETHER OR NOT ANY SUCH CLAIMS ARISE IN WHOLE OR IN PART FROM ANY SOLE, JOINT, CONCURRENT, CONTRIBUTORY, OR COMPARATIVE FAULT OR NEGLIGENCE (WHETHER ACTIVE OR PASSIVE) OF ANY OF THE NGE INDEMNITEES OR ANY OF THEIR CONTRACTORS AND SUBCONTRACTORS, EXCEPT AND TO THE EXTENT OF ANY GROSS NEGLIGENCE, FRAUD OR WILLFUL MISCONDUCT OF OR ATTRIBUTABLE TO THE NGE INDEMNITEES.

2.3 LIMITATION OF LIABILITY. EXCEPT FOR LIABILITY ASSOCIATED WITH THE INDEMNIFICATION AND CONFIDENTIALITY SECTIONS HEREIN, IN NO EVENT SHALL EITHER PARTY HEREUNDER BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, SPECIAL, EXEMPLARY OR INDIRECT DAMAGES OR EXPENSES (INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR OTHER ECONOMIC LOSSES, LOST REIMBURSEMENTS, LOST DATA, OR LOST SAVINGS), EVEN IF SUCH PARTY WAS ADVISED OF THE POSSIBILITY OF THE OCCURRENCE OF SUCH DAMAGES.

2.4 Delegation of Duty. In the performance of its obligations under this Agreement, NuDevco may act directly or through agents or other persons, may delegate the performance of Services, and may consult with agents and other persons; provided that, in the event NuDevco deems it necessary in the performance of a Service to involve an agent or other person (a “*Third Party Provider*”) in connection therewith, the cost of the Services provided by such Third-Party Provider shall be billed directly to NGE from such Third-Party Provider at the election of NuDevco, as applicable. Notwithstanding the foregoing, NGE shall have the right to engage Third Party Providers to provide any services comparable to the Services contemplated herein that could be provided for and/or on behalf of NuDevco, provided that NGE shall bear the full risk, cost and expense with respect to services provided by any Third Party Providers.

2.5 Reliance by Parties. Each of the Parties shall be entitled to conclusively rely for all purposes upon any notice, document, correspondence, request or directive received by it from the other Party, or any officer, director, employee, or any other duly authorized representative of such Party, and shall not be obligated to inquire (a) as to the authority or power of any person

executing or presenting any such notice, document, correspondence, request or directive or (b) as to the truthfulness of any statements set forth therein.

2.8 Information. Subject to applicable law and privileges, each Party hereto covenants and agrees to provide the other Party with all information regarding itself and transactions under this Agreement that the other Party reasonably believes are required to comply with all applicable federal, state, county and local laws, ordinances, regulations and codes, including, but not limited to, securities laws and regulations.

2.9 Confidential Information. Each Party hereby covenants and agrees to hold in trust and confidence all Confidential Information relating to each other Party. The term "Confidential Information" shall mean all information of a confidential or proprietary nature that is disclosed to or obtained by any Party to any other party as a result of the relationship between and among the Parties existing by virtue of this Agreement or any other agreement of the Parties, whether orally, visually, in writing or in any other tangible form, and includes, but is not limited to, economic and business data, business plans, and the like, but shall not include (i) information which becomes generally available other than by release in violation of the provisions of this Section 2.9, (ii) information which becomes available on a non-confidential basis to a Party from a source other than the other party to this Agreement, provided that the Party in question reasonably believes that such source is not or was not bound to hold such information confidential, (iii) information acquired or developed independently by a Party without violating this Section 2.9 or any other confidentiality agreement with the other Party, and (iv) information that any Party hereto reasonably believes it is required to disclose by law, provided that it first notifies the other Party hereto of such requirement and allows such Party a reasonable opportunity to seek a protective order or other appropriate remedy to prevent such disclosure. Without prejudice to the rights and remedies of either Party to this Agreement, a Party disclosing any Confidential Information to the other Party in accordance with the provisions of this Agreement shall be entitled to seek equitable relief by way of an injunction if the other Party hereto breaches or threatens to breach any provision of this Section 2.9.

ARTICLE 3 MISCELLANEOUS

3.1 Inspection Right. Upon reasonable prior written request, each Party shall have the right to inspect the records and documentation of each other Party regarding the performance of the Services provided hereunder by NuDevco to NGE.

3.2 Notices. Any notice, instruction, direction or demand under the terms of this Agreement required to be in writing will be duly given upon delivery, if delivered by hand, facsimile transmission, intercompany mail, or mail, to the following addresses:

(a) If to NuDevco, to:

NuDevco Partners, LLC
14120 Wickchester Lane, Suite 100
Houston, Texas 77079
Attention: Chief Financial Officer
Fax: (832) 200-3775

(c) If to NGE, to:

National Gas & Electric, LLC
14120 Wickchester Lane, Suite 100
Houston, Texas 77079
Attention: Assistant General Counsel
Fax: (281) 833-4834

or to such other addresses or facsimile numbers as may be specified by like notice to the other Parties.

3.3 Complete Agreement; Amendment. This Agreement, including the Exhibits and other writings referred to herein or delivered pursuant hereto, constitutes the entire agreement and understanding between the Parties relating to the subject matter hereof and thereof and supersede all prior representations, endorsements, premises, agreements, memoranda, communications, negotiations, discussions, understandings and arrangements, whether oral, written or inferred, between the Parties relating to the subject matter hereof. This Agreement may not be modified, amended, rescinded, canceled, altered, terminated or supplemented, in whole or in part, except upon the execution and delivery of a written instrument executed by a duly authorized representative of each of the Parties hereto.

3.4 Severability. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

3.5 Assignment; Other Benefits. Except as specifically contemplated by this Agreement, no Party hereto shall assign this Agreement or any part hereof without the prior written consent of the other Parties. This Agreement shall inure to the benefit of, be binding upon and be enforceable by the Parties hereto and their respective successors and permitted assigns.

3.6 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Texas without giving effect to conflicts of laws principles.



3.7 Waiver. The waiver of any breach of any term or condition of this Agreement shall not be deemed to constitute the waiver of any other breach of the same or any other term or condition.

3.8 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

3.9 Further Assurances. The Parties hereto agree to do all acts and things and to make, execute and deliver such written instruments, as will from time to time reasonably be required to carry out the terms and provisions of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date first set forth in the introduction to this Agreement.

NUDEVCO PARTNERS, LLC

NATIONAL GAS & ELECTRIC, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Certificate of Service

Public Hearing
**STATE OF ILLINOIS
 ALTERNATIVE RE-
 TAIL ELECTRIC SUP-
 PLIERS (ARES) AP-
 PPLICATION**
 On October 20, 2015,
 National Gas & Elec-
 tric, LLC filed an appli-
 cation with the Illinois
 Commerce Commission
 for a certificate of
 service authority to be
 an ARES under Section
 16-115 of the Public
 Utilities Act, Docket #
 15-0577. It is the inten-
 tion of National Gas &
 Electric, LLC to serve
 electricity to residential,
 commercial and indus-
 trial customers in the
 Commonwealth Edison
 Company service terri-
 tory.
**Applicant's Name & Ad-
 dress:**
 National Gas & Electric,
 LLC
 12140 Wickchester
 Lane, Suite 100
 Houston, TX 77079
**Applicant's Represent-
 ative:**
 Gary Lancaster
 Assistant General
 Counsel
 National Gas & Electric,
 LLC
 11/1/2015

BREEZE PRINTING COMPANY
 A Corporation organized and existing under and by virtue of the laws of
 the State of Illinois does HEREBY CERTIFY, that it is the publisher
 OF THE
Breeze-Courier
 That said BREEZE-COURIER is a secular newspaper and has been
 published daily in the City of Taylorville, County of Christian and State of
 Illinois, continuously for more than six months prior to, on and since the date
 of the first publication of the notice hereinafter referred to and is of general
 circulation throughout said County and State.
 That a notice, of which the annexed printed slip is a true copy, was
 published _____ 1 _____ times in said Breeze-Courier namely
 once each week for _____ 1 _____ successive weeks, and that the first
 publication of said notice as aforesaid was made in said newspaper dated and
 published on the _____ 1 _____ day of November, A.D. 2015
 and the last publication thereof was made in said newspaper dated and
 published on the _____ 1 _____ day of November, A.D. 2015
 IN WITNESS WHEREOF, the undersigned, the said BREEZE
 PRINTING COMPANY has caused this certificate to be signed by
 MARYLEE COOPER RASAR, its President, this _____ 1 _____ day of
November, A.D. 2015
 BREEZE PRINTING COMPANY
 By Marylee Rasar, President.
 (Publication Fee \$ 10.00)



FERC Market-Based Rate Authorization Approval

FEDERAL ENERGY REGULATORY COMMISSION
Washington, D.C. 20426

OFFICE OF ENERGY MARKET REGULATION

In Reply Refer To:
National Gas & Electric, LLC
Docket No. ER15-2704-000

November 2, 2015

Mr. Bruce A. Grabow
Counsel for National Gas & Electric, LLC
Locke Lord LLP
701 8th Street, N.W.
Suite 700
Washington, D.C. 20001

Reference: Market-Based Rate Authorization

Dear Mr. Grabow:

On September 24, 2015, you filed on behalf of National Gas & Electric, LLC (National) an application for market-based rate authority with an accompanying tariff. The proposed market-based rate tariff provides for the sale of energy, capacity, and ancillary services at market-based rates.¹ National requests waivers commonly granted to similar market-based rate applicants.

Your filing was noticed on September 24, 2015, with comments, protests or interventions due on or before October 15, 2015. None was filed.

Pursuant to the authority delegated to the Director, Division of Electric Power Regulation - West, under 18 C.F.R. § 375.307, your submittal filed in the referenced docket is accepted for filing, effective September 25, 2015, as requested.² Based on your

¹ National requests authorization to sell ancillary services in the markets administered by PJM Interconnection, L.L.C., New York Independent System Operator, Inc., ISO New England Inc., California Independent System Operator Corp., Midcontinent Independent System Operator, Inc., and Southwest Power Pool, Inc. National also request authorization to engage in the sale of certain ancillary services as third-party providers in other markets.

² We note that National is not being granted authority to make third-party sales of operating reserves to a public utility that is purchasing ancillary services to satisfy its own

representations, National meets the criteria for a Category 1 seller in all regions and is so designated.³

You represent that National is a limited liability company organized under the laws of the State of Texas and intends to act as a power marketer. You further represent that National is directly owned by NuDevco Retail Holdings, LLC and is not affiliated with any entity that owns or controls generation or transmission facilities. Further, you affirmatively state that National and its affiliates have not erected barriers to entry and will not erect barriers to entry into the relevant market.

You represent that National meets the criteria for Category 1 seller status in all regions because it and its affiliates own or control less than 500 megawatts of generation in all regions; it and its affiliates do not own, operate, or control transmission facilities in any region; it is not affiliated with a franchised public utility; and it does not raise other vertical market power issues.

Market-Based Rate Authorization

The Commission allows power sales at market-based rates if the seller and its affiliates do not have, or have adequately mitigated, horizontal and vertical market power.⁴

Based on your representations, National's submittal⁵ satisfies the Commission's

open access transmission tariff requirements to offer ancillary services to its own customers. If National seeks such authority, it must make the required showing and receive Commission authorization prior to making such sales. *See Third-Party Provision of Ancillary Services; Accounting and Financial Reporting for New Electric Storage Technologies*, Order No. 784, FERC Stats. & Regs. ¶ 31,349, at PP 200-202 (2013), *order on clarification*, Order No. 784-A, 146 FERC ¶ 61,114 (2014).

³ *Market-Based Rates for Wholesale Sales of Electric Energy, Capacity and Ancillary Services by Public Utilities*, Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 848-50, *clarified*, 121 FERC ¶ 61,260 (2007), *order on reh'g*, Order No. 697-A, FERC Stats. & Regs. ¶ 31,268, *clarified*, 124 FERC ¶ 61,055, *order on reh'g*, Order No. 697-B, FERC Stats. & Regs. ¶ 31,285 (2008), *order on reh'g*, Order No. 697-C, FERC Stats. & Regs. ¶ 31,291 (2009), *order on reh'g*, Order No. 697-D, FERC Stats. & Regs. ¶ 31,305 (2010), *aff'd sub nom. Mont. Consumer Counsel v. FERC*, 659 F.3d 910 (9th Cir. 2011), *cert. denied*, 133 S. Ct. 26 (2012).

⁴ Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 62, 399, 408, 440.

⁵ The next time National makes a market-based rate filing with the Commission, it must include a revised tariff in compliance with Appendix C – Limitations and

requirements for market-based rate authority regarding horizontal and vertical market power.

National's request for waiver of Subparts B and C of Part 35 of the Commission's regulations requiring the filing of cost-of-service information, except for sections 35.12(a), 35.13(b), 35.15 and 35.16 are granted. National's request for waiver of Part 41 and Part 141 of the Commission's regulations concerning accounting and reporting requirements are granted with the exception of 18 C.F.R. §§ 141.14 and 141.15.⁶ National's requests for waiver of Part 101 of the Commission's regulations are hereby granted, with the exception that waiver of the provisions of Part 101 that apply to hydropower licensees are not granted with respect to licensed hydropower projects.⁷ Notwithstanding the waiver of the accounting and reporting requirements here, National is expected to keep their accounting records in accordance with generally accepted accounting principles.

National requests blanket authorization under Part 34 of the Commission's regulations for all future issuances of securities and assumptions of liability. Separate notices were published in the Federal Register establishing a period during which protests could be filed. None were filed. National is authorized to issue securities and assume obligations or liabilities as guarantor, indorser, surety, or otherwise in respect of any security of another person; provided that such issue or assumption is for some lawful object within the corporate purposes of National, compatible with the public interest, and reasonably necessary or appropriate for such purposes.⁸

Exemptions Regarding Market-Based Rate Authority to include appropriate citations. *Niagara Mohawk Power Corporation*, 121 FERC ¶ 61,275 (2007) at P 8. *See also*, Order No. 697-A, FERC Stats. & Regs. ¶ 31,268 at P 384.

⁶ *Citizens Energy Corp.*, 35 FERC ¶ 61,198 (1986); *Citizens Power and Light Corp.*, 48 FERC ¶ 61,210 (1989) (*Citizens Power*); *Enron Power Marketing, Inc.*, 65 FERC ¶ 61,305 (1993), *order on reh'g*, 66 FERC ¶ 61,244 (1994) (*Enron*).

⁷ Hydropower licensees are required to comply with the requirements of the Uniform System of Accounts pursuant to 18 CFR Part 101 to the extent necessary to carry out their responsibilities under Part I of the Federal Power Act (FPA). We further note that a licensee's status as a market-based rate seller under Part II of the FPA does not exempt it from its accounting responsibilities as a licensee under Part I of the FPA. *See Seneca Gen., LLC*, 145 FERC ¶ 61,096, at P 23, n.20 (2013) (citing *Trafalgar Power, Inc.*, 87 FERC ¶ 61,207, at 61,798 (1999) (noting that "all licensees are required to comply with the requirements of the Uniform System of Accounts to the extent necessary to carry out their responsibilities under [s]ections 4(b), 10(d) and 14 of the FPA").

⁸ *Citizens Power*, 48 FERC ¶ 61,210; *Enron*, 65 FERC ¶ 61,305.

National must file Electric Quarterly Reports (EQRs) with the Commission, consistent with Order Nos. 2001⁹ and 768.¹⁰ National must file EQRs electronically with the Commission consistent with the procedures set forth in Order No. 770.¹¹ National further must timely report to the Commission any change in status that would reflect a departure from the characteristics the Commission relied upon in granting market-based rate authority in accordance with Order No. 697.¹²

This action does not constitute approval of any service, rate, charge, classification, or any rule, regulation, or practice affecting such rate or service provided for in the filed documents; nor shall such action be deemed as recognition of any claimed contractual right or obligation affecting or relating to such service or rate; and such acceptance is without prejudice to any findings or orders which have been or may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against any of the applicant(s).

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

⁹ *Revised Public Utility Filing Requirements*, Order No. 2001, FERC Stats. & Regs. ¶ 31,127, *reh'g denied*, Order No. 2001-A, 100 FERC ¶ 61,074, *reh'g denied*, Order No. 2001-B, 100 FERC ¶ 61,342, *order directing filing*, Order No. 2001-C, 101 FERC ¶ 61,314 (2002), *order directing filing*, Order No. 2001-D, 102 FERC ¶ 61,334, *order refining filing requirements*, Order No. 2001-E, 105 FERC ¶ 61,352 (2003), *order on clarification*, Order No. 2001-F, 106 FERC ¶ 61,060 (2004), *order revising filing requirements*, Order No. 2001-G, 120 FERC ¶ 61,270, *order on reh'g and clarification*, Order No. 2001-H, 121 FERC ¶ 61,289 (2007), *order revising filing requirements*, Order No. 2001-I, FERC Stats. & Regs. ¶ 31,282 (2008).

¹⁰ *Elec. Mkt. Transparency Provisions of Section 220 of the Fed. Power Act*, Order No. 768, FERC Stats. & Regs. ¶ 31,336 (2012), *order on reh'g*, Order No. 768-A, 143 FERC ¶ 61,054 (2013).

¹¹ *See Revisions to Electric Quarterly Report Filing Process*, Order No. 770, FERC Stats. & Regs. ¶ 31,338, at P 3 (2012) (citing Order No. 2001, FERC Stats. & Regs. ¶ 31,127 at P 31).

¹² Order No. 697, FERC Stats. & Regs. ¶ 31,252 at PP 1015-1046; 18 C.F.R. § 35.42 (2015). *See also Reporting Requirement for Changes in Status for Public Utilities with Market-Based Rate Authority*, Order No. 652, FERC Stats. & Regs. ¶ 31,175, *order on reh'g*, 111 FERC ¶ 61,413 (2005).

Docket No. ER15-2704-000

- 5 -

Questions regarding the above order should be directed to:

Federal Energy Regulatory Commission
Attn: Debra Irwin
Phone: (202) 502-6253
Office of Energy Market Regulation
888 First Street, N.E.
Washington, D.C. 20426

Sincerely,

Steve P. Rodgers, Director
Division of Electric Power
Regulation - West



CERTIFICATE OF SERVICE

Please take notice that on November 9, 2015, that I, Todd Gibson, hereby certify that I did file the above and foregoing Response to the Notice of Administrative Law Judge's Ruling for Docketed 15-0577 dated October 30, 2015 in the form of an amended ARES Application for National Gas & Electric, LLC with the Illinois Commerce Commission and served the persons identified on the Docket's service list via U.S. regular mail.



Todd Gibson, EVP/CFO

Name Phil Hardas, ALJ's Assistant
Address 527 E. Capitol Ave.
City Springfield, IL 62701

Name Christell H. Pound, ALJ's Assistant
Address 527 E. Capitol Ave.
City Springfield, IL 62701

Administrative Law Judge Jorgenson
Illinois Commerce Commission