

**Addendum A
to
Second Amended Application of
National Gas & Electric, LLC
to be an ARES in Illinois**

Complaints filed within the last ten (10) years against Applicant:

National Gas & Electric, LLC – National Gas & Electric, LLC has not yet conducted its business of providing retail electricity and gas to its targeted customer base, and has not had any formal complaints filed against it.

Complaints filed within the last ten (10) years against any other affiliated or affiliated interest of Applicant reflected on the ICC e-Docket search:

15-0388 Philip L. Bernstein
-vs-
Spark Energy, L.P.
Complaint as to Spark failed to send me notice of annual contract expiration in Chicago, Illinois.

Date Filed: June 11, 2015
Status: Initial — Proposed Order

15-0409 Kathleen Clyde
-vs-
Spark Energy Gas, LP
Complaint as to no notification of contract expiring and raising rates without my knowledge.

Date Filed: July 1, 2015
Status: Initial — Closed

15-0525 Marcy Sartori
-vs-
Spark Energy Gas, LP
Complaint as to request for partial refund when gas fixed rate expired, Spark Energy's "variable competitive" rate inflated two to three times Nicor Gas rate per therm resulting in excessively high bills in Joliet, Illinois.

Date Filed: September 14, 2015
Status: Initial — Hearing Pending

Applicant will timely supplement this Second Amended Application with the information listed below with respect to the above the complaints and other complaints filed against any Spark Energy affiliate and any other affiliate of Applicant.

Form for ARES Applicants

Applicant shall disclose whether it has had any formal complaints filed against it or an affiliate in any state (within the last ten years). For each formal complaint, Applicant shall provide the following:

1. name of company (and affiliate relationship to applicant if applicable);
2. State jurisdiction;
3. regulatory agency hearing complaint;
4. date of complaint;
5. docket or case number;
6. nature of the complaint;
7. the current status or the final resolution;
8. applicant's (or affiliate as applicable) internal process to limit reoccurrence; and
9. final resolution date.

• Applicant shall disclose whether it has had any informal complaints filed against it or an affiliate in Illinois (at the Illinois Commerce Commission and/or other agencies). For each informal complaint in Illinois, Applicant shall provide the following:

1. name of company (and affiliate relationship to applicant if applicable);
2. date of complaint;
3. docket or case number;
4. nature of the complaint;
5. the current status or the final resolution;
6. applicant's (or affiliate as applicable) internal process to limit reoccurrence; and
7. final resolution date.



**Attachment A
Illinois Authority to do Business**

05361613

<p>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</p>	<p align="center">Illinois Limited Liability Company Act Application for Admission to Transact Business</p>	<p>FILE # This space for use by Secretary of State.</p>
<p>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.</p>	<p align="center">SUBMIT IN DUPLICATE Type or Print Clearly.</p> <hr/> <p>This space for use by Secretary of State.</p> <p>Filing Fee: \$500 Penalty: \$ Approved: <i>JW</i></p>	<p align="center">FILED SEP 03 2015 JESSE WHITE SECRETARY OF STATE</p>

- 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: 801 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.)

Retalico, 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

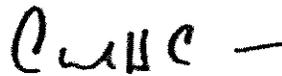
Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for National Gas & Electric, L.L.C. (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 SCS-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: 627042240602



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)



Attachment D

FINANCIAL QUALIFICATIONS
451.320

**PJM – Attached is the email from PJM confirming approval of our registration.
Attached: Executed copy of PJM Membership Agreement and Schedule 4 [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: [P]Konikovsky@ngandc.com; [C] Kathryn Tczanik; [M] McLavery, Megan <Megan.McLavery@pjm.com>; [V]

Reply all

Tue 11/3/2015 12:59 P

re: [M]

You forwarded this message on 11/4/2015 10:53 AM



Stakeholder_Process.pdf
301 KB



New Member_Quick_Gu...
260 KB



2014_New Member Kit...
11 MB

Show all 3 attachments (11 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.

**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 of 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

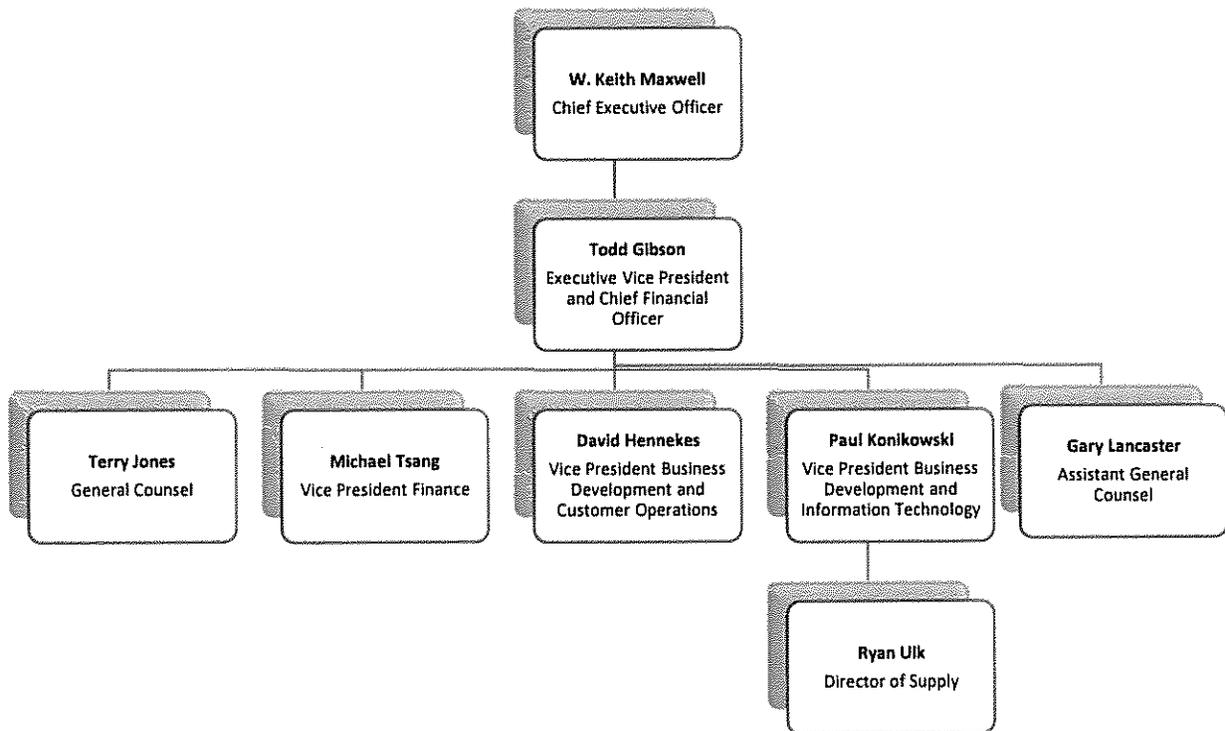
- Retail Energy Consultant
 - (NuDevco Partners, LLC) 2015-Present
- The Energy Company, LLC 2015-Present (1 year)
 - Managing Partner - Providing regulatory, operations and risk management services to start-up and existing retail energy providers. Clients include: Rushmore Energy, LLC, Associated Renewables, 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 Commis-
 sion 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 Represen-
 tative:**
 Gary Lancaster
 Assistant General
 Counsel
 National Gas & Electric,
 LLC
 11/10/2015

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., Midecontinent 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 NuDevo 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. Mom. 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 Authority

Identification number

36-4816792

(Use this number on all returns and correspondence)



VALIDATED

11/19/2015

**Dept of Tax
and Finance**

NATIONAL GAS & ELECTRIC, LLC
12140 WICKCHESTER LN # 100
HOUSTON TX 77079-1219

is authorized to collect sales and use taxes under Articles 28 and 29 of the New York State Tax Law.

Nontransferable

This certificate must be prominently displayed at your place of business.
Fraudulent or other improper use of this certificate will cause it to be revoked.
The certificate may not be photocopied or reproduced.

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DTF-17-A (11/14)

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Spark Energy, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.



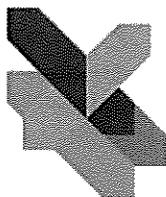
Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



sparkenergy[®]

SPARK ENERGY, INC.

2105 CityWest Blvd., Suite 100
Houston, Texas 77042

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of Spark Energy, Inc.:

Notice is hereby given that the 2015 Annual Meeting of Stockholders of Spark Energy, Inc. (the "Company") will be held at 2105 CityWest Blvd., Suite 100, Houston, Texas 77042, on May 27, 2015, at 10:00 a.m. Central Time (the "Annual Meeting"). The Annual Meeting is being held for the following purposes:

1. To elect two Class I directors.
2. To ratify the appointment of KPMG as the Company's independent registered public accountants for 2015.
3. To transact such other business as may properly come before the Annual Meeting.

These proposals are described in the accompanying proxy materials. You will be able to vote at the Annual Meeting if you held shares of the Company's Common Stock, par value \$0.01 per share (the "Class A common stock") or Class B common stock, par value \$0.01 per share (the "Class B common stock" and, together with the Class A common stock, the "Common Stock") at the close of business on April 2, 2015.

Pursuant to rules promulgated by the U.S. Securities and Exchange Commission (the "SEC"), we are also providing access to our proxy materials over the Internet. As a result, we are mailing to most of our shareholders a Notice of Internet Availability of Proxy Materials instead of a paper copy of this proxy statement, a proxy card and our 2014 annual report. The Notice contains instructions on how to access those documents over the Internet, as well as instructions on how to request a paper copy of our proxy materials. We believe that this process will allow us to provide you with the information you need in a timelier manner, will save us the cost of printing and mailing documents to you, and will conserve natural resources.

YOUR VOTE IS IMPORTANT

Even if you plan to attend the Annual Meeting, the Company urges you to promptly vote your shares of Common Stock in advance of the Annual Meeting. You will retain the right to revoke your proxy at any time before the vote, or to vote your shares of Common Stock personally if you attend the Annual Meeting. Voting your shares of Common Stock in advance of the Annual Meeting will not prevent you from attending the Annual Meeting and voting in person. Please note, however, that if you hold your shares of Common Stock through a broker or other nominee, and you wish to vote in person at the Annual Meeting, you must obtain from your broker or other nominee a proxy issued in your name.

By Order of the Board of Directors,

/s/ Gil Melman

Gil Melman

Vice President, General Counsel and Corporate Secretary

Houston, Texas
April 16, 2015

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF
PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON MAY 27, 2015**

The Notice of Annual Meeting of Shareholders and the Proxy Statement for the Annual Meeting of Shareholders, along with the Company's Annual Report to Shareholders, is available free of charge at www.proxyvote.com.

SPARK ENERGY, INC.
2105 CityWest Blvd., Suite 100
Houston, Texas 77042
PROXY STATEMENT
2015 ANNUAL MEETING OF STOCKHOLDERS

The Board of Directors of the Company (the “Board of Directors” or the “Board”) requests your proxy for the Annual Meeting that will be held on May 27, 2015 at 10:00 a.m. Central Time, at 2105 CityWest Blvd., Suite 100, Houston, Texas 77042. By granting the proxy, you authorize the persons named on the proxy to represent you and vote your shares at the Annual Meeting. Those persons will also be authorized to vote your shares to adjourn the Annual Meeting from time to time and to vote your shares at any adjournments or postponements of the Annual Meeting.

In accordance with rules and regulations adopted by the SEC, the Company is providing its stockholders access to proxy materials on the Internet. Accordingly, a Notice of Internet Availability of Proxy Materials (the “Notice”) will be mailed to the Company’s shareholders of record as of April 2, 2015 on or about April 17, 2015. The Notice contains instructions on how to access the proxy materials over the Internet and how to request a paper copy. In addition, shareholders may request to receive future proxy materials in printed form by mail or electronically by e-mail. A shareholder’s election to receive proxy materials by mail or e-mail will remain in effect until the stockholder terminates it.

Stockholders of Record and Beneficial Owners

Most of the Company’s stockholders hold their shares through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Stockholders of Record . If your shares are registered directly in your name with the Company’s transfer agent, you are considered the stockholder of record with respect to those shares, and the Notice and any requested proxy materials, including a proxy and voting instruction card, are being sent directly to you.

Beneficial Owners . If your shares are held in a brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in “street name,” and the Notice will be forwarded to you by your broker or nominee. The broker or nominee is considered the stockholder of record with respect to those shares. If you are a beneficial owner of Common Stock held in street name, you must either direct your broker or other nominee as to how to vote your Common Stock, or obtain a “legal” proxy from your broker or other nominee to vote at the Annual Meeting. As the beneficial owner, you have the right to direct your broker how to vote. Beneficial owners that receive the proxy materials by mail from the stockholder of record should follow the instructions included in the proxy materials to transmit voting instructions.

QUORUM AND VOTING

Voting Stock . Holders of the Company's Class A common stock and Class B common stock are entitled to vote at the Annual Meeting. The shares of Class A common stock and Class B common stock will vote together as a single class on all matters. Each shareholder is entitled to one vote for each share of Class A common stock and one vote for each share of Class B common stock owned by them on the record date.

You may vote by any of the following four methods:

- *Internet* . Vote on the Internet at www.proxyvote.com. This web site also allows electronic proxy voting using smartphones, tablets and other web-connected mobile devices (additional charges may apply pursuant to your service provider plan). Simply follow the instructions on the Notice, or if you received a proxy card by mail, follow the instructions on the proxy card and you can confirm that your vote has been properly recorded. If you vote on the Internet, you can request electronic delivery of future proxy materials. Internet voting facilities will be available 24 hours a day and will close at 11:59 p.m. Eastern Time ("ET") on May 26, 2015.
- *Telephone* . Vote by telephone by following the instructions on the Notice. Easy-to-follow voice prompts allow you to vote your shares of Common Stock and confirm that your vote has been properly recorded. Telephone voting facilities for shareholders will be available 24 hours a day and will close at 11:59 p.m. ET on May 26, 2015.
- *Mail* . If you have requested and received a proxy card by mail, vote by mail by completing, signing, dating and returning your proxy card in the pre-addressed, postage-paid envelope provided. If you vote by mail and your proxy card is returned unsigned, then your vote cannot be counted. If you vote by mail and the returned proxy card is signed without indicating how you want to vote, then your proxy will be voted as recommended by the Board. If you mail in your proxy card, it must be received by the Company before the voting polls close at the annual meeting.
- *In person* . You may attend and vote at the Annual Meeting.

The Board recommends that you vote using one of the first three methods discussed above, as it is not practical for most shareholders to attend and vote at the Annual Meeting. Using one of the first three methods discussed above to vote will not limit your right to vote at the Annual Meeting if you later decide to attend in person. If you are a beneficial owner of Common Stock held in street name, you must either direct your broker or other nominee as to how to vote your Common Stock, or obtain a "legal" proxy from your broker or other nominee to vote at the Annual Meeting. Beneficial owners that receive the proxy materials by mail from the stockholder of record should follow the instructions included in the proxy materials to transmit voting instructions.

Even if you plan to attend the Annual Meeting, please vote your proxy in advance of the Annual Meeting using one of the methods above as soon as possible so that your shares of Common Stock will be represented at the Annual Meeting if for any reason you are unable to attend in person. You may revoke the proxy in writing at any time before it is exercised at the Annual Meeting by delivering to the Corporate Secretary of the Company a written notice of the revocation, by submitting your vote electronically through the internet or by phone after the grant of the proxy, or by signing and delivering to the Corporate Secretary of the Company a proxy with a later date. Your attendance at the Annual Meeting will not revoke the proxy unless you give written notice of revocation to the Corporate Secretary of the Company before the proxy is exercised or unless you vote your shares in person at the Annual Meeting.

Record Date . The record date for stockholders entitled to notice of and to vote at the Annual Meeting was the close of business on April 2, 2015. As of the record date, 3,000,000 shares of Class A common stock were outstanding and entitled to be voted at the Annual Meeting and 10,750,000 shares of Class B common stock were outstanding and entitled to be voted at the Annual Meeting.

Quorum and Adjournments . The presence, in person or by proxy, of the holders of a majority of the outstanding shares of Common Stock entitled to vote at the Annual Meeting is necessary to constitute a quorum at the Annual Meeting. The Chairman of the meeting or a majority of the outstanding shares of Common Stock entitled to vote

who are present in person or by proxy at the Annual Meeting have the power to adjourn the Annual Meeting from time to time, without notice other than an announcement at the Annual Meeting; provided however, that if the adjournment is for more than 30 days, a notice of the adjourned meeting must be given to each stockholder of record entitled to vote at the meeting. At any adjourned Annual Meeting at which a quorum is present, the Company may transact any business that might have been transacted at the Annual Meeting.

Vote Required . Directors will be elected by the affirmative vote of the holders of a plurality of the shares of Common Stock present and entitled to be voted at the Annual Meeting. The proposal seeking ratification of the appointment of KPMG LLP as the Company's independent registered public auditor for 2015 will require the affirmative vote of the holders of a majority of the shares of Common Stock present and entitled to be voted at the Annual Meeting.

An automated system that Broadridge Financial Solutions administers will tabulate the votes. Brokers who hold shares in street name for customers are required to vote shares in accordance with instructions received from the beneficial owners. Brokers are permitted to vote on discretionary items if they have not received instructions from the beneficial owners (a "broker non-vote"), but they are not permitted to vote on non-discretionary items absent instructions from the beneficial owner. Broker non-votes generally occur because the broker (i) does not receive voting instructions from the beneficial owner and (ii) lacks discretionary authority to vote the shares. Brokers do not have discretionary voting authority with respect to Proposal ONE of this Proxy Statement. For Proposal TWO, ratification of the appointment of the Company's auditors, brokers will have discretionary authority in the absence of timely instructions from their customers. Abstentions (i.e., if you or your broker marks "ABSTAIN" on a proxy) and broker non-votes will count in determining whether a quorum is present at the Annual Meeting. However, (1) broker non-votes will not have any effect on the outcome of Proposal ONE and (2) abstentions will have the effect of votes cast against on Proposal TWO and will not have any effect on Proposal ONE.

Default Voting . A proxy that is properly completed and submitted will be voted at the Annual Meeting in accordance with the instructions on the proxy. If you properly complete and submit a proxy, but do not indicate any contrary voting instructions, your shares will be voted FOR each of the director nominees listed in Proposal ONE and FOR Proposal TWO.

If any other business properly comes before the stockholders for a vote at the meeting, your shares will be voted in accordance with the discretion of the holders of the proxy. The Board of Directors knows of no matters, other than those previously stated, to be presented for consideration at the Annual Meeting.

We were formed as a Delaware corporation in April 2014 to act as a holding company for the retail natural gas business and asset optimization activities and the retail electricity business of our predecessor, Spark Energy Ventures, LLC. On August 1, 2014, we completed an initial public offering of 3,000,000 shares of our Class A common stock. References to the "Company," "we," "us," "our," and similar terms when used in the present tense, prospectively or for historical periods since August 1, 2014, refer to Spark Energy, Inc. and its subsidiaries, and for historical periods prior to August 1, 2014, refer to our predecessor, Spark Energy Ventures, LLC and its operating subsidiaries, unless the context indicates otherwise.

PROPOSAL ONE

ELECTION OF DIRECTORS

The Board of Directors has nominated the following individuals for election as Class I directors of the Company to serve for a three year term beginning at the Annual Meeting and expiring in 2018, or until their successors are elected and qualified or upon earlier of death, disability, resignation or removal:

W. Keith Maxwell III
Kenneth M. Hartwick

Each of the above nominees is currently serving as a director of the Company. Biographical information for each nominee, as well as our current directors and executive officers, is contained in the "Directors and Executive Officers" section below.

The Board of Directors has no reason to believe that any of its nominees will be unable or unwilling to serve if elected. If a nominee becomes unable or unwilling to accept nomination or election, either the number of the Company's directors will be reduced or the persons acting under the proxy will vote for the election of a substitute nominee that the Board of Directors recommends.

Required Vote

The election of directors in this proposal requires the affirmative vote of the holders of a plurality of the shares of Common Stock present and entitled to be voted at the Annual Meeting. Neither abstentions nor broker non-votes will have any effect on the outcome of voting on director elections.

Recommendation

*The Board of Directors unanimously recommends that stockholders vote **FOR** the election of each of the nominees.*

DIRECTORS AND EXECUTIVE OFFICERS

After the Annual Meeting, assuming the stockholders elect the nominees of the Board of Directors as set forth in “Proposal One—Election of Directors” above, the Board of Directors of the Company will be, and the executive officers of the Company are:

Name	Age	Position
W. Keith Maxwell III (1)	50	Chairman of the Board of Directors, Director
Nathan Kroeker	41	Director, President and Chief Executive Officer
Allison Wall	42	Chief Operating Officer
Georganne Hodges	49	Chief Financial Officer
Gil Melman	49	Vice President, General Counsel and Corporate Secretary
James G. Jones II (1)(2)	46	Director
John Eads (1)(2)	65	Director
Kenneth M. Hartwick (1)(2)	52	Director

(1) Member of the Compensation Committee.

(2) Member of the Audit Committee.

Our board of directors currently consists of five members. Our directors are divided into three classes serving staggered three-year terms. Each year, the directors of one class stand for re-election as their terms of office expire. Messrs. Kroeker and Eads are designated as Class II directors, and their terms of office expire in 2016. Mr. Jones is a Class III director, and his term of office will expire in 2017. Messrs. Maxwell and Hartwick are designated as Class I directors, and, assuming the stockholders re-elect them to the Board, their terms of office will expire in 2018.

W. Keith Maxwell III. Mr. Maxwell serves as non-executive Chairman of the Board of Directors, and was appointed to this position in August 2014. Mr. Maxwell serves as the Chief Executive Officer of Spark Energy Ventures. Mr. Maxwell also serves on the board of directors of Marlin Midstream GP, LLC, and as Chief Executive Officer of NuDevco Partners, LLC and Associated Energy Services, LP, each of which is affiliated with us. Prior to founding the predecessor of Spark Energy in 1999, Mr. Maxwell was a founding partner in Wickford Energy, an oil and natural gas services company, in 1994. Wickford Energy was sold to Black Hills Utilities in 1997. Prior to Wickford Energy, Mr. Maxwell was a partner in Polaris Pipeline, a natural gas producer services and midstream company sold to TECO Pipeline in 1994. In 2010, Mr. Maxwell was named Ernst & Young Entrepreneur of the Year in the Energy, Chemicals and Mining category. A native of Houston, Texas, Mr. Maxwell earned a Bachelor’s Degree in Economics from the University of Texas at Austin in 1987. Mr. Maxwell has several philanthropic interests, including the Special Olympics, Child Advocates, Salvation Army, Star of Hope and Helping a Hero. We believe that Mr. Maxwell’s extensive energy industry background, leadership experience developed while serving in several executive positions and strategic planning and oversight brings important experience and skill to our board of directors.

Nathan Kroeker. Mr. Kroeker serves as a director and also serves as our President and Chief Executive Officer. Mr. Kroeker has served as President since April 2012, and was appointed as our Chief Executive Officer in April 2014. Prior to serving as our President and Chief Executive Officer, Mr. Kroeker served as our Chief Financial Officer from July 2010 to April 2012 and as the Chief Financial Officer of Marlin Midstream Partners, L.P., a midstream energy company that is affiliated with us, from July 2010 to January 2012. Prior to his employment by Spark Energy and Marlin Midstream, Mr. Kroeker was Senior Vice President, Finance, for Macquarie Energy, the global energy supply, trading and logistics division of Macquarie Bank, from December 2009 to July 2010 and was employed as the Chief Financial Officer of the retail business division of Direct Energy, a retail energy service provider, from March 2006 to August 2009, and in various other management roles in Direct Energy’s finance group from March 2004 until March 2006. Mr. Kroeker holds a Bachelor of Commerce degree from the University of Manitoba and is a licensed Chartered Accountant in Canada and a Certified Public Accountant in the state of Texas. Mr. Kroeker was selected to serve as a director because of his management expertise and his extensive financial background in the retail energy business.

Allison Wall . Ms. Wall serves as our Chief Operating Officer, a position she has held since joining Spark Energy in January 2013. Prior to joining Spark Energy, she served as the Executive Vice President and Chief Operating Officer at StarTex Power, a retail electricity provider, from September 2010 through October 2012 after

serving as Vice President, Residential at Champion Energy Services from September 2009 to September 2010. Ms. Wall served as Vice President, Operations and Vice President, Customer Care and Residential Marketing at Gexa Energy from 2004 to 2009. Ms. Wall holds a Bachelor of Science degree from Clarkson University, a Master of Science from University of North Carolina—Chapel Hill and a Master of Business Administration from Tulane University.

Georganne Hodges . Ms. Hodges serves as our Chief Financial Officer, a position she has held since November 2013. Prior to joining Spark Energy, she served as the Chief Financial Officer for Direct Energy's retail energy business from August 2009 to October 2012 and in various other senior financial managerial roles at Direct Energy from January 2006 to July 2009. Ms. Hodges holds a Bachelor of Business Administration in Accounting from Baylor University and is a licensed certified public accountant in the state of Texas.

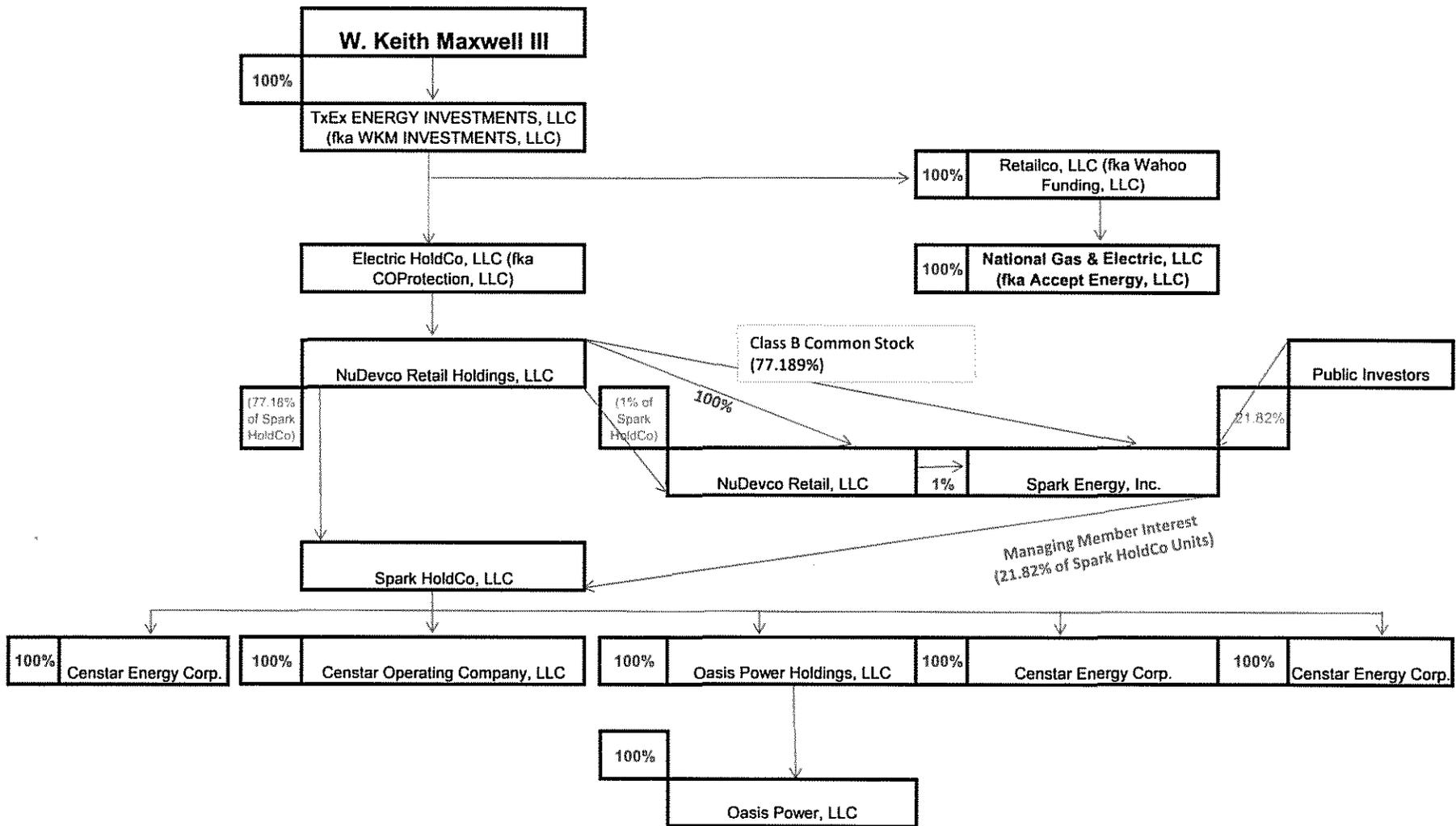
Gil Melman . Mr. Melman serves as our Vice President, General Counsel and Corporate Secretary, a position he has held since February 2014. Prior to joining Spark Energy, Mr. Melman served as the General Counsel to Madagascar Oil Limited, an oil and gas exploration and production company, from August 2008 to October 2013. Prior to joining Madagascar Oil Limited, Mr. Melman acted as general counsel and in-house counsel to several energy companies and a regional private equity fund. Mr. Melman began his career practicing corporate law with the law firm of Vinson & Elkins LLP, where he represented public and private companies, investment funds and investment banking firms in mergers and acquisitions and capital markets transactions, primarily in the energy industry. Mr. Melman holds a Bachelor of Business Administration degree in Accounting from The University of Texas at Austin and a Doctor of Jurisprudence from the University of Texas at Austin School of Law.

James G. Jones II . Mr. Jones was appointed to our board of directors in August 2014. Mr. Jones has been a partner at the accounting firm of Padgett Strateman & Company since April 2014. Mr. Jones worked at Ernst & Young LLP from 1998 to March 2014, where he served as a tax partner beginning in July 2011. Mr. Jones holds a Doctor of Jurisprudence from Louisiana State University and a Bachelor of Science in Accounting from the University of Louisiana at Monroe. Mr. Jones was selected to serve as a director because of his extensive tax and financial background as well as his management expertise.

John Eads . Mr. Eads was appointed to our board of directors in August 2014. Mr. Eads currently serves as President of Sierra Resources, LLC, a privately-held oil and gas company, a position he has held since 2002, where he directly supervises the negotiation and closing of all of Sierra Resources, LLC's acquisitions and exploratory projects. Mr. Eads has been an independent producer in the oil and natural gas industry for over 37 years. Mr. Eads holds a Bachelor of Science in Mechanical Engineering from Southern Methodist University and a Masters of Business Administration from the University of Texas. Mr. Eads was selected to serve as a director because of his substantial knowledge of the natural gas industry and his business, leadership and management expertise.

Kenneth M. Hartwick . Mr. Hartwick was appointed to our board of directors in August 2014. Mr. Hartwick currently serves as the Chief Financial Officer of Wellspring Financial Corporation and has served in various roles for Just Energy Group Inc., a retail natural gas and electricity provider, most recently serving as President and Chief Executive Officer from 2004 to February 2014. Mr. Hartwick also served for Just Energy Group Inc. as President from 2006 to 2008, as Chief Financial Officer from 2004 to 2006 and as a director from 2008 to February 2014. Mr. Hartwick also served as the Chief Financial Officer of Hydro One, Inc., an energy distribution company, from 2002 to 2004. Mr. Hartwick currently serves as a director of Atlantic Power Corporation, a power generation plant operator, a position he has held since 2004. Mr. Hartwick holds an Honours of Business Administration degree from Trent University. Mr. Hartwick was selected to serve as a director because of his extensive knowledge of the retail natural gas and electricity business and his leadership and management expertise.

Formal Complaints						
Spark Energy						
Customer Name	Received	Responded	Complaint #	Complaint	Status of Formal Complaint	Comments & Resolution
MARCY SARTORI	2/5/2015	2/19/2015	2015-01473	NOTIFICATION	Closed - No further Action Required	Proactive attempt was made. No adjustments due.
GARY CLYDE	3/5/2015	3/19/2015	2010502462	NOTIFICATION	Closed - No further Action Required	\$150.00 gift card issued
PHILIP BERNSTEIN	4/30/2015	5/14/2015	2015-05104	AUTHORIZATION	Closed - No further Action Required	\$100.00 gift card



Corporate Structure Org Diagram - WKM Retail Gas Retail Electric Businesses National Gas & Electric, LLC