McDermott
Will & Emery

Boston Brussels Chicago Düsseldorf Houston London Los Angeles Miami Milan
Munich New York Orange County Rome San Diego Silicon Valley Washington, D.C.
Strategic alliance with MWE China Law Offices (Shanghai)

Gregory K. Lawrence
Attorney at Law
glawrence@mwe.com
+1 617 535 4030

August 10, 2010

RECEIVED

AUG 10 2010

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

VIA FED EX

Secretary of the Commission
Keystone Building, 400 North Street 2nd Floor
2nd Floor, Room N201
Harrisburg, PA 17120

Re: Natural Gas Supplier Application of EDF Trading North America, LLC

Dear Sir or Madam:

On behalf of our client, EDT Trading North America, LLC, enclosed please find a signed, verified Application Form for Parties Wishing to Offer, Render, Furnish, or Supply Natural Gas Supply Services to the Public in the Commonwealth of Pennsylvania ("Application"). We are also including one CD containing an electronic version of the Application (in pdf format), including any exhibits, and eight (8) hard copies of the Application. Also enclosed is the initial licensing fee of $350.00, payable to the Commonwealth of Pennsylvania. One copy of this Application has also been sent to the following:

Irwin A. Popowsky
Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120-1921

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

William R. Lloyd, Jr.
Commerce Building, Suite 1102
Small Business Advocate
300 North Second Street
Harrisburg, PA 17101

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17128-0946

Chris Brown
UGI
PO Box 12677
Reading, PA 15222

Bob Krieger
UGI
225 Morgantown Rd
Reading, PA 15222

If you have any questions, or require any additional information in connection with this application, please contact me at (617) 535-4030, or my colleague Victoria Lauterbach at (202) 756-8162. Thank you for your attention in this matter.

Sincerely,

Gregory K. Lawrence

Attorney for EDF Trading North America, LLC

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of EDF Trading North America, LLC, d/b/a ____________, for approval to offer, render, furnish, or as a(n) Supplier and Broker/Marketer of natural gas to the public in the Commonwealth of Pennsylvania.

To the Pennsylvania Public Utility Commission:

1. **IDENTITY OF THE APPLICANT:** The name, address, telephone number, and FAX number of the Applicant are:

   EDF Trading North America, LLC
   4700 W. Sam Houston Parkway N.
   Suite 250
   Houston, TX 77041
   Phone: 281-781-0333
   Fax: 281-781-0360

   Please identify any predecessor(s) of the Applicant and provide other names under which the Applicant has operated within the preceding five (5) years, including name, address, and telephone number.

   Eagle Energy Partners I, L.P.
   4700 W. Sam Houston Parkway N.
   Suite 250
   Houston, TX 77041
   Phone: 281-781-0333

2\. a. **CONTACT PERSON:** The name, title, address, telephone number, and FAX number of the person to whom questions about this Application should be addressed are:

   Paul Drexelius
   4700 W. Sam Houston Parkway N
   Suite 250
   Houston, TX 77041
   Phone: 281-653-5804
   Fax: 281-653-1404
   Email Address: Paul.Drexelius@edftrading.com

b. **CONTACT PERSON-PENNSYLVANIA EMERGENCY MANAGEMENT AGENCY:** The name, title, address telephone number and FAX number of the person with whom contact should be made by PEMA:

   Paul Drexelius
   4700 W. Sam Houston Parkway N
   Suite 250
   Houston, TX 77041
   Phone: 281-653-5804
   Fax: 281-653-1404
   Email Address: Paul.Drexelius@edftrading.com

3.a. **ATTORNEY:** If applicable, the name, address, telephone number, and FAX number of the Applicant's attorney are:

   Gregory K. Lawrence
   McDermott Will & Emery LLP
   28 State Street
   Boston, MA 02109-1775
   Phone: 617-535-4030
   Facsimile: 617-535-3800
   E-mail: glawrence@mwe.com

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SECRETARY'S BUREAU

b. **REGISTERED AGENT**: If the Applicant does not maintain a principal office in the Commonwealth, the required name, address, telephone number and FAX number of the Applicant's Registered Agent in the Commonwealth are:

Capitol Corporate Services, Inc.
600 N. 2nd
Harrisburg, PA 17108

4. **FICTITIOUS NAME:** (select and complete appropriate statement)

☐ The Applicant will be using a fictitious name or doing business as ("d/b/a"):

Attach to the Application a copy of the Applicant's filing with the Commonwealth's Department of State *pursuant to 54 Pa. C.S. §311, Form PA-953.*

or

■ The Applicant will not be using a fictitious name.

5. **BUSINESS ENTITY AND DEPARTMENT OF STATE FILINGS:** (select and complete appropriate statement).

☐ The Applicant is a sole proprietor.

If the Applicant is located outside the Commonwealth, provide proof of compliance with 15 Pa. C.S. §4124 relating to Department of State filing requirements.

or

☐ The Applicant is a:

☐ domestic general partnership (*)
☐ domestic limited partnership (15 Pa. C.S. §8511)
☐ foreign general or limited partnership (15 Pa. C.S. §4124)
☐ domestic limited liability partnership (15 Pa. C.S. §8201)
☐ foreign limited liability general partnership (15 Pa. C.S. §8211)
☐ foreign limited liability limited partnership (15 Pa. C.S. §8211)

Provide proof of compliance with appropriate Department of State filing requirements as indicated above.

Give name, d/b/a, and address of partners. If any partner is not an individual, identify the business nature of the partner entity and identify its partners or officers.

☐ * If a corporate partner in the Applicant's domestic partnership is not domiciled in Pennsylvania, attach a copy of the Applicant's Department of State filing pursuant to 15 Pa. C.S. §4124.

or

■ The Applicant is a:

☐ domestic corporation (none)
☐ foreign corporation (15 Pa. C.S. §4124)
☐ domestic limited liability company (15 Pa. C.S. §8913)

- [x] foreign limited liability company (15 Pa. C.S. §8981)
- [ ] Other ______________________________

Provide proof of compliance with appropriate Department of State filing requirements as indicated above. Additionally, provide a copy of the Applicant's Articles of Incorporation.

Give name and address of officers.

Robert Quick
Eric Dennison
Russell Schneider
Matt Blake
4700 W. Sam Houston Parkway N.
Suite 250
Houston, TX 77041

The Applicant is incorporated in the state of Texas.

A copy of our Pennsylvania Foreign Entity Registration is attached as Exhibit A, and a copy of our Articles of Incorporation is attached as Exhibit B.

Exhibit A

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
CORPORATION BUREAU
401 NORTH STREET, ROOM 206
P.O. BOX 8722
HARRISBURG, PA 17105-8722
WWW.CORPORATIONS.STATE.PA.US/CORP

EDF Trading North America, LLC

THE CORPORATION BUREAU IS HAPPY TO SEND YOU YOUR FILED DOCUMENT. THE CORPORATION BUREAU IS HERE TO SERVE YOU AND WANTS TO THANK YOU FOR DOING BUSINESS IN PENNSYLVANIA.

IF YOU HAVE ANY QUESTIONS PERTAINING TO THE CORPORATION BUREAU, PLEASE VISIT OUR WEB SITE LOCATED AT WWW.CORPORATIONS.STATE.PA.US/CORP OR PLEASE CALL OUR MAIN INFORMATION TELEPHONE NUMBER (717)787-1057. FOR ADDITIONAL INFORMATION REGARDING BUSINESS AND / OR UCC FILINGS, PLEASE VISIT OUR ONLINE "SEARCHABLE DATABASE" LOCATED ON OUR WEB SITE.

ENTITY NUMBER: 3922689

Lees, Lisa
4700 West Sam Houston Parkway North, Suite 250
Houston, TX 77041

Entity #: 3922699
Date Filed: 12/14/2009
Pedro A. Cortés
Secretary of the Commonwealth

PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU

Application for Registration - Foreign
(15 Pa.C.S.)

☐ Registered Limited Liability General Partnership (§ 8211)
☐ Registered Limited Liability Limited Partnership (§ 8211)
☐ Limited Partnership (§ 8582)
☑ Limited Liability Company (§ 8981)

Name: Lisa Dees
c/o EDF Trading North America, LLC
Address: 4700 W. Sam Houston Pkwy N., Suite 250
City: Houston State: TX Zip Code: 77041

Document will be returned to the name and address you enter to the left. ⇐

Commonwealth of Pennsylvania
APPLICATION FOR REGISTRATION 4 Page(s)

T0934824037

Fee: $250

In compliance with the requirements of the applicable provisions (relating to registration), the undersigned, desiring to register to do business in this Commonwealth, hereby states that:

1. The name to be registered is:
EDF Trading North America, LLC

2. (If the name set forth in paragraph 1 is not available for use in this Commonwealth, complete the following):

The name under which the limited liability company/limited liability partnership/limited partnership proposes to register and do business in this Commonwealth is:

3. The name of the jurisdiction under the laws of which it was organized and the date of its formation:

Jurisdiction: Texas Date of Formation: 10/5/09

4. The (a) address of its initial registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and street City State Zip County

(b) Name of Commercial Registered Office Provider: Capitol Corporate Services, Inc. County: Dauphin

2009 NOV 13 PM 2:27
2009 DEC 14 PM 3:17

DSCB: 15-8981/8211/8582-2

5. *Check and complete one of the following:*

☑ The address of the office required to be maintained by it in the jurisdiction of its organization by the laws of that jurisdiction is:

4700 W. Sam Houston Pkwy N., Suite 250 | Houston | TX | 77041
Number and street | City | State | Zip

☐ It is not required by the laws of its jurisdiction of organization to maintain an office therein and the address of its principal office is:

Number and street | City | State | Zip

6. ~~*For Restricted Professional Limited Liability Company Only. Strike out if inapplicable:* The company is a restricted professional company organized to render the following professional service(s):~~

Limited Liability Partnership and Limited Partnership: Complete paragraphs 7 and 8

7. The name and business address of each general partner:

Name | Business Address

8. The address of the office at which is kept a list of the names and addresses of the limited partners and their capital contribution is:

Number and street | City | State | Zip | County

The registered partnership hereby undertakes to keep those records until its registration to do business in the Commonwealth is cancelled or withdrawn.

IN TESTIMONY WHEREOF, the undersigned has caused this Application for Registration to be signed by a duly authorized officer/member or manager thereof this

6th day of November, 2009

EDF Trading North America, LLC
Name of Partnership/Company

Signature
Griff Jones

Manager
Title

Exhibit B

Form 642 (Revised 12/08) Return in duplicate to: Secretary of State P.O. Box 13697 Austin, TX 78711-3697 512 463-5555 FAX: 512 463-5709 Filing Fee: See instructions	**Certificate of Conversion of a Limited Partnership Converting to a Limited Liability Company**	This space reserved for office use. FILED In the Office of the Secretary of State of Texas OCT 05 2009 Corporations Section

Converting Entity Information

The name of the converting limited partnership is:
Eagle Energy Partners I, L.P.

The jurisdiction of formation of the limited partnership is: Texas

The date of formation of the limited partnership is: May 29, 2003

The file number, if any, issued to the limited partnership by the secretary of state is: 800208678

Converted Entity Information

The limited partnership named above is converting to a limited liability company. The name of the limited liability company is:

EDF Trading North America, LLC

The limited liability company will be formed under the laws of: Texas

Plan of Conversion

☐ The plan of conversion is attached.
If the plan of conversion is not attached, the following section must be completed.

Alternative Statements

In lieu of providing the plan of conversion, the converting limited partnership certifies that:

1. A signed plan of conversion is on file at the principal place of business of the limited partnership, the converting entity. The address of the principal place of business of the limited partnership is:

4700 W. Sam Houston Parkway N., Suite 250	Houston	TX	USA	77041
Street or Mailing Address	*City*	*State*	*Country*	*Zip Code*

2. A signed plan of conversion will be on file after the conversion at the principal place of business of the limited liability company, the converted entity. The address of the principal place of business of the limited liability company is:

4700 W. Sam Houston Parkway N., Suite 250	Houston	TX	USA	77041
Street or Mailing Address	*City*	*State*	*Country*	*Zip Code*

3. A copy of the plan of conversion will be furnished on written request without cost by the converting entity before the conversion or by the converted entity after the conversion to any owner or member of the converting or converted entity.

Certificate of Formation for the Converted Entity

If the converted entity is a Texas limited liability company, the certificate of formation of the Texas limited liability company must be attached to this certificate either as an attachment or exhibit to the plan of conversion, or as an attachment or exhibit to this certificate of conversion if the plan has not been attached to the certificate of conversion.

Approval of the Plan of Conversion

The plan of conversion has been approved as required by the laws of the jurisdiction of formation and the governing documents of the converting entity.

Effectiveness of Filing (Select either A, B, or C.)

A. ☐ This document becomes effective when the document is accepted and filed by the secretary of state.

B. ☑ This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: October 5, 2009

C. ☐ This document takes effect upon the occurrence of the future event or fact, other than the passage of time. The 90th day after the date of signing is: ______

The following event or fact will cause the document to take effect in the manner described below:

______

______

Tax Certificate

☐ Attached hereto is a certificate from the comptroller of public accounts that certifies that the converting entity is in good standing for purposes of conversion.

☑ In lieu of providing the tax certificate, the limited liability company as the converted entity is liable for the payment of any franchise taxes.

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument. The undersigned certifies that the statements contained herein are true and correct, and that the person signing is authorized under the provisions of the Business Organizations Code to execute the filing instrument.

Date: September 25, 2009

By: EDF Trading North America Management LLC
General ~~Partner~~

______
Signature of authorized person (see instructions)

Griff Jones
Printed or typed name of authorized person

Certificate of Formation for the Converted Entity

If the converted entity is a Texas limited liability company, the certificate of formation of the Texas limited liability company must be attached to this certificate either as an attachment or exhibit to the plan of conversion, or as an attachment or exhibit to this certificate of conversion if the plan has not been attached to the certificate of conversion.

Approval of the Plan of Conversion

The plan of conversion has been approved as required by the laws of the jurisdiction of formation and the governing documents of the converting entity.

Effectiveness of Filing (Select either A, B, or C.)

A. ☐ This document becomes effective when the document is accepted and filed by the secretary of state.

B. ☑ This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: October 5, 2009

C. ☐ This document takes effect upon the occurrence of the future event or fact, other than the passage of time. The 90th day after the date of signing is: ______

The following event or fact will cause the document to take effect in the manner described below:

______

______

Tax Certificate

☐ Attached hereto is a certificate from the comptroller of public accounts that certifies that the converting entity is in good standing for purposes of conversion.

☑ In lieu of providing the tax certificate, the limited liability company as the converted entity is liable for the payment of any franchise taxes.

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument. The undersigned certifies that the statements contained herein are true and correct, and that the person signing is authorized under the provisions of the Business Organizations Code to execute the filing instrument.

Date: September 25, 2009

By: EDF Trading North America Management LLC
General ~~Partner~~

______

Signature of authorized person (see instructions)

Griff Jones

Printed or typed name of authorized person

Form 642 5

Exhibit to

Certificate of Conversion of Eagle Energy Partners I, L.P., a Texas limited partnership

converting to

EDF Trading North America, LLC, a Texas limited liability company

(See Attached)

Form 205 **(Revised 01/06)** Return in duplicate to: Secretary of State P.O. Box 13697 Austin, TX 78711-3697 512 463-5555 FAX: 512 463-5709 **Filing Fee: $300**	**Certificate of Formation** **Limited Liability Company**	This space reserved for office use. **FILED** **In the Office of the** **Secretary of State of Texas** OCT 05 2009 **Corporations Section**

Article 1 – Entity Name and Type

The filing entity being formed is a limited liability company. The name of the entity is:

EDF Trading North America, LLC

The name must contain the words "limited liability company," "limited company," or an abbreviation of one of these phrases.

Article 2 – Registered Agent and Registered Office
(Select and complete either A or B and complete C)

☑ A. The initial registered agent is an organization (cannot be entity named above) by the name of:

Capitol Corporate Services, Inc.

OR

☐ B. The initial registered agent is an individual resident of the state whose name is set forth below:

First Name	M.I.	Last Name	Suffix

C. The business address of the registered agent and the registered office address is:

Street Address	City	State	Zip Code
800 Brazos, Suite 400	Austin	TX	78701

Article 3 – Governing Authority
(Select and complete either A or B and provide the name and address of each governing person.)

☑ A. The limited liability company will have managers. The name and address of each initial manager are set forth below.

☐ B. The limited liability company will not have managers. The company will be governed by its members, and the name and address of each initial member are set forth below.

NAME OF GOVERNING PERSON (Enter the name of either an individual or an organization, but not both.)

IF INDIVIDUAL

First Name	M.I.	Last Name	Suffix
See Attachment 1			

OR

IF ORGANIZATION

Organization Name

ADDRESS OF GOVERNING PERSON

Street or Mailing Address	City	State	Country	Zip Code

NAME OF GOVERNING PERSON (Enter the name of either an individual or an organization, but not both.)

IF INDIVIDUAL

First Name	M.I.	Last Name	Suffix

OR

IF ORGANIZATION

Organization Name

ADDRESS OF GOVERNING PERSON

Street or Mailing Address	City	State	Country	Zip Code

NAME OF GOVERNING PERSON (Enter the name of either an individual or an organization, but not both.)

IF INDIVIDUAL

First Name	M.I.	Last Name	Suffix

OR

IF ORGANIZATION

Organization Name

ADDRESS OF GOVERNING PERSON

Street or Mailing Address	City	State	Country	Zip Code

Article 4 - Purpose

The purpose for which the company is formed is for the transaction of any and all lawful purposes for which a limited liability company may be organized under the Texas Business Organizations Code.

Supplemental Provisions/Information

Text Area: [The attached addendum, if any, is incorporated herein by reference.]

The company is formed under a plan of conversion.

The converting entity's name is Eagle Energy Partners I, L.P., a Texas limited partnership. The address of the converting entity is 4700 W. Sam Houston Parkway N., Suite 250, Houston TX 77041. The converting entity was formed as a Texas limited partnership on May 29, 2003.

Organizer

The name and address of the organizer:

Griff Jones
Name

4700 W. Sam Houston Parkway N., Suite 250 | Houston | TX | 77041
Street or Mailing Address | *City* | *State* | *Zip Code*

Effectiveness of Filing (Select either A, B, or C.)

A. ☐ This document becomes effective when the document is filed by the secretary of state.

B. ☑ This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: October 5, 2009

C. ☐ This document takes effect upon the occurrence of the future event or fact, other than the passage of time. The 90th day after the date of signing is: ______

The following event or fact will cause the document to take effect in the manner described below:

______

______

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Date: September 25, 2009

Signature of organizer

Organizer

The name and address of the organizer:

Griff Jones
Name

4700 W. Sam Houston Parkway N., Suite 250	Houston	TX	77041
Street or Mailing Address	*City*	*State*	*Zip Code*

Effectiveness of Filing (Select either A, B, or C.)

A. ☐ This document becomes effective when the document is filed by the secretary of state.

B. ☑ This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: October 5, 2009

C. ☐ This document takes effect upon the occurrence of the future event or fact, other than the passage of time. The 90th day after the date of signing is: __________

The following event or fact will cause the document to take effect in the manner described below:

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Date: September 25, 2009

Signature of organizer

6. **AFFILIATES AND PREDECESSORS WITHIN PENNSYLVANIA:** (select and complete appropriate statement)

Give name and address of the affiliate(s) and state whether the affiliate(s) are jurisdictional public utilities.

☐ Does the Applicant have any affiliation with or ownership interest in:
(a) any other Pennsylvania retail natural gas supplier licensee or licensee applicant,
(b) any other Pennsylvania retail licensed electric generation supplier or license applicant,
(c) any Pennsylvania natural gas producer and/or marketer,
(d) any natural gas wells or
(e) any local distribution companies (LDCs) in the Commonwealth

If the response to parts a, b, c, or d above is affirmative, provide a detailed description and explanation of the affiliation and/or ownership interest.

☐ Provide specific details concerning the affiliation and/or ownership interests involving:
(a) any natural gas producer and/or marketers,
(b) any wholesale or retail supplier or marketer of natural gas, electricity, oil, propane or other energy sources.

☐ Provide the Pa PUC Docket Number if the applicant has ever applied:
(a) for a Pennsylvania Natural Gas Supplier license, or
(b) for a Pennsylvania Electric Generation Supplier license.

☐ If the Applicant or an affiliate has a predecessor who has done business within Pennsylvania, give name and address of the predecessor(s) and state whether the predecessor(s) were jurisdictional public utilities.

or

■ The Applicant has no affiliates doing business in Pennsylvania or predecessors which have done business in Pennsylvania.

7. **APPLICANT'S PRESENT OPERATIONS:** (select and complete the appropriate statement)

■ The Applicant is presently doing business in Pennsylvania as a

☐ natural gas interstate pipeline.
☐ municipal providing service outside its municipal limits.
☐ local gas distribution company
☐ retail supplier of natural gas services in the Commonwealth
☐ a natural gas producer
■ Other. (Identify the nature of service being rendered.)

Applicant participates in the wholesale gas supply market in the state of Pennsylvania as well as other states. Applicant has NAESB contracts and is enabled to transact with the following Pennsylvania utilities:

- Columbia Gas of Pennsylvania
- National Fuel Gas Distribution Corporation
- Equitable Gas Company
- UGI Central Penn Gas, Inc
- UGI Penn Natural Gas, INC
- UGI Utilities, INC
- PPL Energy
- The Peoples Natural Gas Company

or

☐ The Applicant is not presently doing business in Pennsylvania.

8. **APPLICANT'S PROPOSED OPERATIONS:** The Applicant proposes to operate as a:

- ■ supplier of natural gas services.
- ☐ Municipal supplier of natural gas services.
- ☐ Cooperative supplier of natural gas services.
- ■ Broker/Marketer engaged in the business of supplying natural gas services.
- ☐ Aggregator engaged in the business of supplying natural gas services.
- ☐ Other (Describe):

9. **PROPOSED SERVICES:** Generally describe the natural gas services which the Applicant proposes to offer.

   Applicant will provide supply of natural gas service to end user customers as well as fuel management to power plants.

10. **SERVICE AREA:** Provide each Natural Gas Distribution Company (NGDC) in which Applicant proposes to offer services

    UGI Utilities, INC

11. **CUSTOMERS:** Applicant proposes to initially provide services to:

- ☐ Residential Customers
- ☐ Commercial Customers - (Less than 6,000 Mcf annually)
- ☐ Commercial Customers - (6,000 Mcf or more annually)
- ■ Industrial Customers
- ☐ Governmental Customers
- ☐ All of above
- ☐ Other (Describe):

12. **START DATE:** The Applicant proposes to begin delivering services on Sept 15, 2010 (approximate date).

13. **NOTICE:** Pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code §5.14, serve a copy of the signed and verified Application with attachments on the following:

Irwin A. Popowsky
Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120-1921

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

William R. Lloyd, Jr.
Commerce Building, Suite 1102
Small Business Advocate
300 North Second Street
Harrisburg, PA 17101

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17128-0946

Any of the following Natural Gas Distribution Companies through whose transmission and distribution facilities the applicant intends to supply customers: Applicant intends to supply to customer(s) in UGI.

Valley Energy Inc. Robert Crocker 523 South Keystone Avenue Sayre, PA 18840-0340 PH: 570.888-9664 FAX: 570.888.6199 email: rcrocker@ctenterprises.org	**National Fuel Gas Distribution Corp.** David D. Wolford 6363 Main Street Williamsville, NY 14221 PH: 716.857.7483 FAX: 716.857.7479 e-mail: wolfordd@natfuel.com
PPL Gas Utilities Corporation Curtis L. Rounds or Edward L. Farber 555 Camargo Road Quarryville, PA 17566 PH: 717.519.2922 717.519.2923 FAX: 717.806.1907 717.806.1907 e-mail: clrounds@pplweb.com or elfarber@pplweb.com	**The Peoples Natural Gas Company** Joe Gregorini or Bill McKeown 625 Liberty Avenue Pittsburgh, PA 15222 e-mail: jgregorini@png.cng.com PH: 412.497.6851 or 412.497.6840 FAX: 412.497.6630
T. W. Phillips Gas and Oil Company Robert M. Hovanec 205 North Main Street Butler, PA 16001 PH: 724.287.2725 FAX: 724.287.5021 e-mail: rhovanec@twphillips.com	**UGI** Chris Brown or Bob Krieger PO Box 12677 or 225 Morgantown Rd Reading, PA 15222 Reading, PA 15222 PH: 610.796.3425 PH: 610.796.3516 FAX: 610.796.3559
PG Energy Richard N. Marshall or Wendy K. Saxe One PEI Center Wilkes-Barre, PA 18711-0601 e-mail: marshall@pgenergy.com or saxe@pgenergy.com PH: 570.829.8795 FAX: 570.829.8652	**Equitable Gas Company** John M. Brown 225 North Shore Drive Pittsburgh, PA 15212-5352 PH: 412.395.3266 FAX: 412.395.3166 e-mail: jbrown@equitablegas.com
Carnegie Natural Gas Company Donald A. Melzer 800 Regis Avenue Pittsburgh, PA 19236 PH: 412.655.8510 ext. 331 FAX: 412.655.0335	**Columbia Gas of PA, Inc.** Heather Bauer 200 Civic Center Drive Columbus, OH 43215 PH: 614.460.6254 or 614.460.5554 FAX: 614.460.4291
Philadelphia Gas Works Eric Burgis 800 West Montgomery Avenue Philadelphia, PA 19122 email: eric.burgis@pgworks.com PH: 215.684.6907 FAX: 215.684.6564	**PECO** Carlos Thillet, Manager, Gas Supply and Transportation 2301 Market Street, S9-2 Philadelphia, PA 19103 Email: carlos.thillet@exeloncorp.com PH: 215.841.6452

Pursuant to Sections 1.57 and 1.58 of the Commission's Regulations, 52 Pa. Code §§1.57 and 1.58, attach Proof of Service of the Application and attachments upon the above named parties. Upon review of the Application, further notice may be required pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code §5.14.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served, via first-class mail dated this ___ day of ____________, 2010, a true copy of the foregoing document upon the parties, listed below, in accordance with the requirements of § 1.54 (relating to service by a party).

Irwin A. Popowsky
Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120-1921

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg, PA 17120

William R. Lloyd, Jr.
Commerce Building, Suite 1102
Small Business Advocate
300 North Second Street
Harrisburg, PA 17101

Commonwealth of Pennsylvania
Department of Revenue
Bureau of Compliance
Harrisburg, PA 17128-0946

UGI
Chris Brown
PO Box 12677
Reading, PA 15222
PH: 610.796.3425
FAX: 610.796.3559

UGI
Bob Kreiger
225 Morgantown Rd.
Reading, PA 75222
PH: 610-796-3516

____
Gregory K. Lawrence

14. **TAXATION:** Complete the TAX CERTIFICATION STATEMENT attached as **Exhibit C** to this application.

15. **COMPLIANCE:** State specifically whether the Applicant, an affiliate, a predecessor of either, or a person identified in this Application has been convicted of a crime involving fraud or similar activity. Identify all proceedings, by name, subject and citation, dealing with business operations, in the last five (5) years, whether before an administrative body or in a judicial forum, in which the Applicant, an affiliate, a predecessor of either, or a person identified herein has been a defendant or a respondent. Provide a statement as to the resolution or present status of any such proceedings.

CERTIFICATE

I hereby certify that the Applicant, an affiliate, a predecessor of either, or a person identified in this Application has **not** been convicted of a crime involving fraud or similar activity.

Eric Dennison

General Counsel

Exhibit C

COMMONWEALTH OF PENNSYLVANIA
PUBLIC UTILITY COMMISSION

TAX CERTIFICATION STATEMENT

A completed Tax Certification Statement must accompany all applications for new licenses, renewals or transfers. Failure to provide the requested information and/or any outstanding state income, corporation, and sales (including failure to file or register) will cause your application to be rejected. If additional space is needed, please use white 81/2" x 11" paper. Type or print all information requested.

1. CORPORATE OR APPLICANT NAME EDF Trading North America, LLC	2. BUSINESS PHONE NO. (281) 653-1767 CONTACT PERSON(S) FOR TAX ACCOUNTS:

3. TRADE/FICTITIOUS NAME (IF ANY)

4. LICENSED ADDRESS (STREET, RURAL ROUTE, P.O. BOX NO.) (POST OFFICE) STATE) (ZIP)

4700 W. Sam Houston Parkway N., Suite 250 Houston, TX 77041

5. TYPE OF ENTITY ☐ SOLE PROPRIETOR ☐ PARTNERSHIP ☒ CORPORATION

8. LIST OWNER(S), GENERAL PARTNERS, OR CORPORATE OFFICER(S)

NAME (PRINT)	SOCIAL SECURITY NUMBER (OPTIONAL)
Robert Quick	___-__-____
Russell Schneider	___-__-____
	___-__-____
	___-__-____
	___-__-____

9. LIST THE FOLLOWING STATE TAX IDENTIFICATION NUMBERS. **(ALL ITEMS: A, B, AND C MUST BE COMPLETED)**.

	APPLICATION PENDING	N/A
A. SALES TAX LICENSE (8 DIGITS) 95-02236-1	☐	☐
B. EMPLOYER ID (EIN) (9 DIGITS): 86-1065045	☐	☐
C. CORPORATE BOX NUMBER (7 DIGITS) 2445 284	☐	☐

10. Do you have PA employes either resident or non-resident? ☐ YES ☒ NO

11. Do you own any assets or have an office in PA? ☒ YES ☐ NO

NAME AND PHONE NUMBER OF PERSON(S) RESPONSIBLE FOR FILING TAX RETURNS

PA SALES AND USE TAX	EMPLOYER TAXES	CORPORATE TAXES
Gavin Fine	Gavin Fine	Zach Gerland
PHONE 281-653-1767	PHONE 281-653-1767	PHONE 281-653-1740

Telephone inquiries about this form may be directed to the Pennsylvania Department of Revenue at the following numbers: (717) 772-2673, TDD# (717) 772-2252 (Hearing Impaired Only)

16. **STANDARDS, BILLING PRACTICES, TERMS AND CONDITIONS OF PROVIDING SERVICE AND CONSUMER EDUCATION:** All services should be priced in clearly stated terms to the extent possible. Common definitions should be used. All consumer contracts or sales agreements should be written in plain language with any exclusions, exceptions, add-ons, package offers, limited time offers or other deadlines prominently communicated. Penalties and procedures for ending contracts should be clearly communicated.

a. Contacts for Consumer Service and Complaints: Provide the name, title, address, telephone number and FAX number of the person and an alternate person responsible for addressing customer complaints. These persons will ordinarily be the initial point(s) of contact for resolving complaints filed with Applicant, the Distribution Company, the Pennsylvania Public Utility Commission or other agencies.

Paul Drexelius
4700 W. Sam Houston Parkway N.
Suite 250
Houston, TX 77041
Phone: 281-781-0333
Fax: 281-781-0360

b. Provide a copy of all standard forms or contracts that you use, or propose to use, for service provided to residential customers.

Not applicable, Applicant plans to provide service to industrial customers only.

c. If proposing to serve Residential and/or Small Commercial customers, provide a disclosure statement. A sample disclosure statement is provided as Appendix B to this Application.

Not applicable; see above.

17. **FINANCIAL FITNESS:**

a. Applicant shall provide sufficient information to demonstrate financial fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:

- Actual (or proposed) organizational structure including parent, affiliated or subsidiary companies.
- Published parent company financial and credit information.
- Applicant's balance sheet and income statement for the most recent fiscal year. Published financial information such as 10K's and 10Q's may be provided, if available.
- Evidence of Applicant's credit rating. Applicant may provide a copy of its Dun and Bradstreet Credit Report and Robert Morris and Associates financial form or other independent financial service reports.
- A description of the types and amounts of insurance carried by Applicant which are specifically intended to provide for or support its financial fitness to perform its obligations as a licensee.
- Audited financial statements
- Such other information that demonstrates Applicant's financial fitness.

  - Financial information satisfying these requirements is attached hereto as **Exhibit D**

Exhibit D

EDF Trading North America, LLC

Financial Statements as of December 31, 2009, and for the Year Ended December 31, 2009, Balance Sheet as of December 31, 2008, and Independent Auditors' Report

EDF TRADING NORTH AMERICA, LLC

TABLE OF CONTENTS

Deloitte.

Deloitte & Touche LLP
Suite 4500
1111 Bagby Street
Houston, TX 77002-4196
USA
Tel: +1 713 982 2000
Fax: +1 713 982 2001
www.deloitte.com

INDEPENDENT AUDITORS' REPORT

To the Member of
EDF Trading North America, LLC
Houston, Texas

We have audited the accompanying balance sheets of EDF Trading North America, LLC (the "Company"), as of December 31, 2009 and 2008, and the related statements of income, member's equity, and cash flows for the year ended December 31, 2009. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2009 and 2008, and the results of its operations and its cash flows for the year ended December 31, 2009, in conformity with accounting principles generally accepted in the United States of America.

Deloitte & Touche LLP

Houston, Texas
April 14, 2010

Member of
Deloitte Touche Tohmatsu

EDF TRADING NORTH AMERICA, LLC

BALANCE SHEETS
AS OF DECEMBER 31, 2009 AND 2008
(In thousands)

	2009	2008
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 101,985	$ 259,354
Receivable from affiliates — cash pool arrangement	181,093	-
Accounts receivable — net of allowance for doubtful accounts of $16.5 million and $36.1 million in 2009 and 2008, respectively	439,284	258,692
Prepaid assets, deposits, and margins	179,989	245,703
Inventory	153,487	50,631
Derivative assets	160,926	82,163
Other current assets	8,835	227
Total current assets	1,225,599	896,770
NONCURRENT ASSETS:		
Accounts receivable from the Member	35,086	-
Derivative assets	79,303	16,546
Property, plant, and equipment — net	4,623	1,500
Other noncurrent assets	258	226
Total noncurrent assets	119,270	18,272
TOTAL	$ 1,344,869	$ 915,042
LIABILITIES AND MEMBER'S EQUITY		
CURRENT LIABILITIES:		
Accounts payable	$ 436,546	$ 302,035
Customer prepaids, deposits, and margins	19,935	9,896
Derivative liabilities	105,374	15,722
Total current liabilities	561,855	327,653
NONCURRENT LIABILITIES:		
Accounts payable	20,782	-
Derivative liabilities	52,728	7,047
Total noncurrent liabilities	73,510	7,047
Total liabilities	635,365	334,700
COMMITMENTS AND CONTINGENCIES (Note 10)		
MEMBER'S EQUITY	709,504	580,342
TOTAL	$ 1,344,869	$ 915,042

See notes to financial statements.

EDF TRADING NORTH AMERICA, LLC

STATEMENT OF INCOME
FOR THE YEAR ENDED DECEMBER 31, 2009
(In thousands)

NET GAIN FROM TRADING ACTIVITIES	$ 193,370
OPERATING EXPENSES:	
General and administrative	(63,177)
Depreciation	(1,088)
Total operating expenses	(64,265)
OPERATING INCOME	129,105
OTHER INCOME (EXPENSES):	
Interest income	864
Interest expense	(29)
Other income	309
Total other income	1,144
NET INCOME BEFORE TAXES	130,249
TAX EXPENSE	(1,087)
NET INCOME	$ 129,162

See notes to financial statements.

EDF TRADING NORTH AMERICA, LLC

STATEMENT OF MEMBER'S EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2009
(In thousands)

BALANCE — December 31, 2008	$ 580,342
Net income	129,162
BALANCE — December 31, 2009	$ 709,504

See notes to financial statements.

EDF TRADING NORTH AMERICA, LLC

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009
(In thousands)

CASH FLOWS FROM OPERATING ACTIVITIES:	
Net income	$ 129,162
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation	1,088
Changes in assets and liabilities	
Accounts receivable	(180,592)
Net prepaid assets, deposits, and margins	75,753
Inventory	(102,856)
Net derivative assets (liabilities)	(6,187)
Other assets	(8,640)
Accounts payable	155,293
Net cash provided by operating activities	63,021
CASH FLOWS USED IN INVESTING ACTIVITIES:	
Lending to affiliates through cash pooling arrangement (Note 2)	(181,093)
Property, plant, and equipment	(4,211)
Payments made to the Member	(227,086)
Payments received from the Member	192,000
Net cash used in investing activities	(220,390)
NET DECREASE IN CASH	(157,369)
CASH AND CASH EQUIVALENTS — Beginning of year	259,354
CASH AND CASH EQUIVALENTS — End of year	$ 101,985
OTHER CASH FLOW INFORMATION — Cash paid during the year for:	
Interest	$ 29
Income taxes	$ -

See notes to financial statements.

EDF TRADING NORTH AMERICA, LLC

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2009 AND 2008, AND FOR THE YEAR ENDED DECEMBER 31, 2009

1. ORGANIZATION AND PURPOSE

EDF Trading North America, LLC (the "Company," or "we," or "us"), is a Texas limited liability company formed in June 2003 and headquartered in Houston. The Company was previously known as Eagle Energy Partners I, L.P., and was converted in October 2009 from a limited partnership to a limited liability company and simultaneously renamed. The renaming from Eagle Energy Partners I, L.P., to EDF Trading North America, LLC, reflects the integration of the Company into the EDF group of companies following the acquisition of the Company by EDF Trading Ltd. ("EDF Trading") on October 31, 2008.

The Company markets wholesale natural gas, power, coal, and environmental products across all regions of the United States and Canada. It is one of the largest providers of market services to the wholesale gas and power sectors in North America.

EDF Trading is a leader in international wholesale energy markets. EDF Trading has the ability to source, supply, transport, store, blend, and convert physical commodities across the wholesale energy markets. EDF Trading is independently rated A3 by Moody's. EDF Trading is a wholly-owned subsidiary of Electricité de France S.A. (EDF).

EDF is an integrated energy company engaged in all aspects of the energy business: generation, transmission, distribution, supply and trading of commodities. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 Index (the French Stock Market index, which represents a measure of the 40 most significant values among the 100 highest market capitalizations on the Paris Stock Exchange).

As of December 31, 2009, the sole member, EDF Trading North America, Inc. (the "Member"), a Delaware corporation, owns 100% of the limited interest. The Member is wholly owned by EDF Trading.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best available knowledge of current and expected future events, actual results could differ from these estimates. Areas in which significant estimates have been made include, but are not limited to, allowance for uncollectible accounts and derivative instruments.

Cash and Cash Equivalents — Cash and cash equivalents consists of all cash balances and highly liquid investments that have an original maturity at purchase of three months or less. Cash and cash equivalents include amounts deposited in the Company's margin account with a financial institution that are in excess of initial margin and required margin. See Note 6 for additional details on the Company's margin account.

Intercompany Receivable — Cash Pooling — The Company entered into a cash management agreement with EDF Trading in July 2009 whereby the Company agrees to pool surplus liquidity with EDF Trading. The purpose of the cash pooling arrangement is to allow the optimal management of credit and investments of cash surpluses between the Company and EDF Trading. The Company generally makes any cash exceeding $100 million available to the cash pool, which earns interest at market rates. The pooled funds are short term, liquid, and determinable. The Company has the ability to draw upon the funds at will within a two-day period, and has complete title to the balance presented. However, U.S. GAAP accounting rules require this balance to be presented as an intercompany receivable account separate from cash.

Prepaid Assets and Deposits — The Company maintains a margin account with a financial institution to cover margin calls, which fluctuate on a daily basis. Initial margin and additional required margin not netted against derivative liabilities are included in prepaid assets and deposits. Prepaid assets and deposits also include cash deposits with counterparties to secure our obligations to provide future services or to perform under financial contracts. For additional information on prepaid assets and deposits, see Note 6.

Allowance for Doubtful Accounts — The Company accrues an allowance for doubtful accounts based on estimates of uncollectible revenues by analyzing accounts receivable aging, historical collections, and other factors. At December 31, 2009 and 2008, the Company had a total allowance for doubtful accounts of $16.5 million and $36.1 million, respectively. The Company writes off accounts receivable balances against the allowance for doubtful accounts when it is determined a receivable is uncollectible, see Note 5.

Inventory — Inventory consists of natural gas used in marketing activity and stored at third-party locations, and is stated at the lower of weighted-average cost or market.

Derivative Instruments — Accounting Standards Codification (ASC) 815, *Derivatives and Hedging*, requires that derivative instruments be recognized in the financial statements and measured at fair value. Changes in the fair value of the derivative instruments are recognized periodically in the statement of income.

The Company enters into fixed-price contracts for future purchases or sales of natural gas, power, and coal and gas transportation/power transmission, gas storage, and park and loan contracts. The Company utilizes derivative financial instruments to economically hedge certain physical transactions and to reduce its exposure to unfavorable changes in gas and power prices, which are subject to significant and often volatile fluctuation. Derivative instruments include futures, forwards, swaps, and options. These contracts allow the Company to predict with greater certainty the effective prices to be received by the Company. The Company has not elected hedge accounting, as defined by ASC 815 for any of its derivatives.

Where the Company's derivative instruments are subject to a master netting agreement and the criteria of ASC 815 for balance sheet netting are met, the Company presents its derivative assets and liabilities on a net basis in derivative assets or derivative liabilities in the accompanying balance sheets.

Realized and unrealized gains and losses from transacting in energy-related derivative instruments, including those where physical delivery is required, are reported in the statement of income in net gain from trading activities. The net gain from trading activities is related to commodity transactions described in Note 6.

For additional information regarding derivative instruments and fair value measurements, see Notes 6 and 7.

Property, Plant, and Equipment — Property, plant, and equipment consist of computer equipment, office furniture, and leasehold improvements, which are carried at historical cost, less accumulated depreciation. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, which range from three to five years.

Income Taxes and Other Taxes — Limited liability companies are not tax-paying entities for federal income tax purposes; therefore, no provision for federal or state income taxes is made in the accompanying financial statements. Instead, income and losses are allocated to the Member for inclusion in its income tax returns. A number of states subject limited liability companies to margin, franchise, and gross receipts taxes, which the Company accrued $1.1 million for in 2009.

3. NEW ACCOUNTING PRONOUNCEMENTS

In January 2010, the Financial Accounting Standards Board (FASB) issued guidance on disclosures about fair value measurements. The guidance requires new disclosures of transfers in and out of Levels 1 and 2 of the fair value hierarchy and separate disclosure about purchases, sales, issuances, and settlements in Level 3 of the fair value hierarchy. See Note 7 for more information on the fair value hierarchy. The guidance also provides clarification on disclosures related to the level of disaggregation among assets and liabilities and to the inputs and valuation techniques used to measure fair value. This new guidance is effective for periods beginning January 1, 2010, except for the new disclosures about purchases, sales, issuances, and settlements in Level 3, which are effective for periods beginning January 1, 2011. As this new guidance provides only disclosure requirements, the adoption will not have any effect on the Company's financial statements.

In August 2009, the FASB issued guidance on measuring fair value of liabilities, which provides clarification of fair value measurement when there is limited or no observable data available. The adoption of this guidance did not have any effect on the Company's financial statements.

In June 2009, the FASB issued The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles, which establishes the FASB Accounting Standards Codification (the "Codification") as the source of authoritative U.S. GAAP recognized by the FASB to be applied to nongovernmental entities. The Codification was effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of the Codification did not impact the Company's financial statements.

In June 2009, the FASB issued new guidance that requires reconsideration of consolidation conclusions for all variable interest entities and other entities with which we are involved. This new guidance is effective January 1, 2010. The provisions of this guidance could result in different consolidation conclusions than reached under previous guidance, as the emphasis is on the power to direct the activities of the variable interest entity instead of risk and reward. We do not expect this new guidance to impact the Company's financial statements.

In May 2009, the FASB issued new guidance related to subsequent events that requires disclosure of the date through which we have evaluated subsequent events related to the financial statements being issued and the basis for that date. Our adoption of this guidance impacts the Company's financial statements, and the required disclosure is provided in Note 13.

In April 2009, the FASB issued new guidance regarding determining fair value when the volume and level of activity for the asset or liability have significantly decreased or market transactions are not orderly. The adoption of this guidance did not impact the Company's financial statements and disclosures.

In March 2008, the FASB issued amended disclosure guidance for derivative instruments and hedging activities. This amended guidance enhances required disclosures regarding derivatives and hedging activities to enable investors to better understand their effects on an entity's financial position, financial performance, and cash flows. As this guidance provides only disclosure requirements, our adoption as of January 1, 2009 did not have any effect on the Company's financial statements. The disclosures are provided in Note 6.

4. CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject the Company to concentrations of credit risk consist of cash and cash equivalents, accounts receivable, and fixed-price contracts and derivatives. The Company maintains cash with financial institutions that, at times, exceed federally insured limits. The Company performs ongoing credit evaluations of its customers and requires deposits, or other forms of security, to reduce exposure above approved credit lines so that any loss would not have a material impact on its financial condition.

Concentration of credit risk with respect to accounts receivable is limited due to the large number of customers comprising the Company's customer base. The Company performs ongoing credit evaluations of its customers and requires deposits, or other forms of security, to reduce its exposure above approved credit lines so that any loss would not have a material impact on its financial statements.

5. ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2009 and 2008, consisted of the following (in thousands):

	2009	2008
Accounts receivable	$439,534	$238,609
Allowance for doubtful accounts	(250)	(1,271)
Subtotal	439,284	237,338
Accounts receivable — terminated transactions	16,237	56,216
Reserve for net settlement of terminated transactions	(16,237)	(34,862)
Subtotal	-	21,354
Accounts receivable — net	$439,284	$258,692

The allowance for doubtful accounts reflects management's best estimates of losses on the accounts receivable balances. The allowance is based on known troubled accounts, historical experience, and other currently available evidence. Accounts deemed uncollectible are then charged against the allowance for doubtful accounts. At December 31, 2009 and 2008, the Company recorded an allowance of $0.3 million and $1.3 million, respectively.

Prior to the acquisition of the Company by EDF Trading, the Company was owned by Lehman Brothers (LBHI). The bankruptcy of LBHI in September 2008 constituted an event of default under certain trading agreements between the Company and the counterparties that were at that time relying on the LBHI guarantees as credit support. In response, a number of the counterparties terminated and liquidated their transactions and/or contracts with the Company. The Company and each of those counterparties were required to establish a net settlement amount representing the net termination payment associated with all of the terminated transactions between the Company and the specific counterparty enforcing its termination rights. At December 31, 2008, the Company recorded a receivable from terminated counterparties, net of reserves, of $21.4 million. At December 31, 2009, the Company reserved against 100% of the remaining balances from terminated counterparties, reducing the net receivable from terminated counterparties to $0.

6. DERIVATIVE INSTRUMENTS

Energy Trading (Market) Risk — The Company is engaged in the business of trading energy-related products and services, including managing purchases and sales portfolios, storage contracts and facilities, and transportation commitments for products. These energy-trading operations are exposed to market variables and commodity price risk, and we may enter into physical contracts and financial instruments with the objective of realizing a positive margin from the purchase and sale of commodity-based instruments.

Derivative assets and liabilities include gas, power, and coal financial futures and swaps, physical purchases and sales, and options. The Company also enters into firm storage and transportation contracts and manages these contracts, together with gas purchases and sales and financial hedges, with the objective of realizing a positive margin from location and calendar spreads. Storage and transportation contracts are not considered derivative instruments under U.S. GAAP, in accordance with ASC 815.

The fair values of the Company's derivative instruments at December 31, 2009 are presented below as gross asset and liability values, as required by disclosure rules. However, the majority of the underlying contracts are subject to master netting arrangements and would therefore be subject to netting under such arrangements if an early termination event were to occur.

	December 31, 2009			
	Derivative Assets		Derivative Liabilities	
	Current	Non-Current	Current	Non-Current
Commodity contracts:				
Gas (*)	$ 822,913	$ 142,555	$ (728,335)	$ (128,116)
Power	389,460	134,584	(426,735)	(136,550)
Coal	33,750	42,261	(37,569)	(32,590)
Foreign exchange contracts	239	79	(53)	-
Total derivatives not designated as accounting hedges	$ 1,246,362	$ 319,479	$ (1,192,692)	$ (297,256)
Counterparty netting	(1,085,436)	(240,176)	1,087,318	244,528
Total derivatives — net	$ 160,926	$ 79,303	$ (105,374)	$ (52,728)

(*) including park and loan transactions

Gains (losses) related to the Company's derivative instruments are recorded in the Company's income statement in net gain from trading activities.

The following table represents net notional volumes associated with derivative instruments that are required to be reported at fair value in the Company's financial statements. The Company had derivative commodity contracts for net notional volumes at December 31, 2009, as follows:

Natural gas	(64.9)	million MMBtu
Electricity	(3.5)	million Mwh
Coal	14.2	million tons

We manage our trading and marketing portfolio with strict policies, which limit exposure to market risk, and require daily reporting to management of potential financial exposure. These policies include statistical risk tolerance limits using historical price movements to calculate daily value at risk.

Park and Loan — The Company periodically enters into park and loan transactions whereby natural gas is effectively loaned to or borrowed from another company, involving a receipt of physical gas and an obligation to return the same quantity of physical gas at a specified later date. The Company accounts for park and loan agreements as hybrid instruments with an embedded commodity derivative that is bifurcated in accordance with ASC 815. The Company enters into commodity derivative positions to economically hedge park and loan activity. At December 31, 2009, the Company had parked and loaned 4,499,140 and 4,484,769 MMBtu, respectively. At December 31, 2008, the Company had parked and loaned 8,058,220 and 6,551,790 MMBtu, respectively. The derivative assets and liabilities related to park and loan transactions at December 31, 2009 and 2008, are as follows (in thousands):

	2009	2008
Current derivative assets	$ 4,826	$ 1,488
Non-current derivative assets	439	390
Current derivative liabilities	(6,400)	(4,659)
Non-current derivative liabilities	(10)	(3,031)
Total park and loan derivatives — net	$(1,145)	$(5,812)

Credit Risk — Our principal customers range from large natural gas and power producers, marketers and retail aggregators to utilities and industrial end users. This concentration of credit risk may affect our overall credit risk, in that these customers may be similarly affected by changes in economic, regulatory, or other factors. Where exposed to credit risk, we analyze the counterparties' financial condition and establish credit thresholds prior to entering into an agreement based on our internal credit policies. These thresholds are monitored on an ongoing basis and are periodically revised to appropriately reflect the credit risk of our counterparties. The threshold amount represents an open credit limit, where the inability to post collateral above the established limit is sufficient cause to terminate a contract and liquidate all positions. In addition, many of our standard gas, power, and coal sales contracts contain adequate assurance provisions, which allow us to suspend deliveries and cancel agreements until the buyer provides adequate security for payment. We may allow the use of master collateral agreements, which permit a counterparty to provide a parental guaranty, post cash, or issue letters of credit to mitigate their exposure in excess of the established credit threshold.

As of December 31, 2009, we had posted with counterparties cash prepayments and deposits, margin, and letters of credit, amounting to $35.5 million, $81.9 million, and $5 million, respectively, to secure our future obligations to perform under financial, physical, or service contracts. Additionally, we held cash from counterparties of $0.6 million in deposits, $19.3 million of margins, and $42.3 million of letters of credit to secure their future performance under financial or physical contracts. We also held $1.8 million in collateral posted by counterparties, which were netted against derivative liabilities. As of December 31, 2008, we had posted cash prepayments and deposits with counterparties of $14.4 million and $120.7 million, respectively, and held $9.9 million in customer deposits, and letters of credit of $20 million from counterparties.

Prepaid assets and deposits also include deposits related to a margin account with a financial institution to cover margin calls, which fluctuate on a daily basis. At December 31, 2009 and 2008, the balance of our margin account amounted to $69.1 million and $193.8 million, respectively. In accordance with ASC 815, as of December 31, 2009 and 2008, the Company netted margin of $4.4 million and $26.1 million, respectively, against derivative liabilities. The remaining balance consists of excess cash and required margin not netted against derivative balances, amounting to $2.2 million and $62.5 million, respectively, as of December 31, 2009, and amounting to $57.1 million and $110.6 million, respectively, as of December 31, 2008. Excess cash is included in cash and cash equivalents. Required margin is included in prepaid assets, deposits, and margins.

Some of the Company's derivative instruments contain credit-risk-related contingent features including, among other things, the requirement for EDF Trading to maintain an investment-grade credit rating from specified credit rating agencies and certain financial ratios, as well as credit-related, cross-default and material adverse change triggers. At December 31, 2009, the aggregate fair value of the Company's derivative instruments with credit-risk-related contingent features that were in a liability position was approximately $66.5 million. If the credit-risk-related contingent features underlying these agreements and other wholesale commodity contracts were triggered, the Company could be required to post collateral or settle contracts according to contractual terms, which generally allow netting of contracts in offsetting positions. Certain contracts contain multiple types of credit-related triggers. To the extent these contracts contain a credit ratings downgrade trigger, the maximum exposure is included in the following credit ratings collateral posting requirements. If the EDF Trading credit rating was downgraded to below investment grade, the Company would be required to post additional collateral, such that the total posted collateral would be approximately $36.7 million. Some contracts do not contain credit ratings downgrade triggers, but do contain provisions that require certain financial measures be maintained and/or have credit-related, cross-default triggers. In the event these provisions were triggered, the Company is not required to post any additional collateral.

The Company has available liquidity in excess of the collateral requirements described above that would be available to support, among other things, derivative activities. Under the terms of the revolving lines of credit, maintenance of a specific credit rating is not a condition for drawing on these credit facilities, although there are other conditions for drawing on these credit facilities.

Additionally, some contracts contain certain adequate assurance provisions where a counterparty may demand additional collateral based on subjective events and/or conditions. Due to the subjective nature of these provisions, the Company is unable to determine an exact value for these items and they are not included in any of the quantitative disclosures above.

7. FAIR VALUE OF DERIVATIVE INSTRUMENTS

We measure our derivative assets and liabilities related to our commodity trading activity at fair value as of each balance sheet date. While we utilize as much information as is readily observable in the marketplace in determining fair value, to the extent that information is not available, we may use a combination of indirectly observable inputs or, in certain instances, may develop our own expectation of the fair value. Calculating the fair value of an instrument can be a highly subjective process and involve a significant level of judgment based on our interpretation of a variety of market conditions. Changes in market prices and management estimates directly affect the estimated fair value of these contracts. Accordingly, while these estimates may change in the near term, the values recorded in the balance sheet reflect management's best estimate of fair value as of December 31, 2009.

Values are adjusted to reflect the credit risk inherent in the transaction, as well as the potential impact of liquidating open positions in an orderly manner over a reasonable time period under current conditions.

Counterparty credit valuation adjustments are necessary when the market price of an instrument is not indicative of the fair value as a result of the credit quality of the counterparty. Generally, market quotes assume that all counterparties have near zero, or low, default rates and have equal credit quality. Therefore, an adjustment may be necessary to reflect the credit quality of a specific counterparty to determine the fair value of the instrument. We record counterparty credit valuation adjustments on all derivatives that are in a net asset position as of the measurement date in accordance with our established counterparty credit policy, which takes into account any collateral margin that a counterparty may have posted with us.

Entity valuation adjustments are necessary to reflect the effect of our own credit quality on the fair value of our net liability position with each counterparty. This adjustment takes into account any credit enhancements, such as collateral margin that we may have posted with a counterparty, as well as any letters of credit that we have provided. The methodology used to determine this adjustment is consistent with how we evaluate counterparty credit risk, taking into account our own credit rating, current credit spreads, as well as any change in such spreads since the last measurement date.

Liquidity valuation adjustments, for the fair value to reflect the cost of exiting the position, are necessary when we are not able to observe a recent market price for financial instruments that trade in an inactive (or less active) market. Exchange-traded contracts are valued at market value without making any additional valuation adjustments, and therefore, no liquidity reserve is applied. For contracts other than exchange-traded instruments, we mark our positions to the midpoint of the bid/ask spread, and record a liquidity reserve based upon our total net position. We believe that this practice results in the most reliable fair value measurement as viewed by a market participant.

Valuation Hierarchy — Our fair value measurements are grouped into a three-level valuation hierarchy. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

Level 1 — Level 1 valuations include inputs that are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 — Level 2 valuations include inputs that are quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 — Level 3 valuations include inputs that are unobservable and considered significant to the fair value measurement.

A financial instrument's categorization within the hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Following is a description of the valuation methodologies used as well as the general classification of such instruments pursuant to the hierarchy.

Commodity Derivative Assets and Liabilities — We may enter into natural gas, power, and coal derivatives to manage or mitigate exposure to commodity price risk. This enables us to lock in a specific margin when market conditions are favorable for our natural gas storage and transportation contracts as well as physical fixed-price contracts. A portion of this may be accomplished through the use of exchange-traded derivative contracts. We enter into a variety of derivative instruments, which may include exchange-traded instruments (such as New York Mercantile Exchange (NYMEX), natural gas futures and basis swaps, or InterContinental Exchange (ICE), swap transactions) or over-the-counter (OTC), instruments (such as natural gas and power physical forward and financial swap contracts). The exchange-traded instruments are generally executed on the NYMEX and ICE exchanges with a highly rated broker-dealer serving as the clearinghouse for individual transactions. Such instruments are generally classified as Level 1 since the value is equal to the quoted market price of the exchange-traded instrument as of our balance sheet date, and no adjustments are required, except options, which are classified as Level 3.

We may also enter into derivative instruments for gas, power, and coal using the OTC derivative instrument markets, which may not be as active and liquid as exchange-traded instruments. Contracts entered into with a relatively short-time horizon, for which prices are readily observable in the OTC market, are generally classified within Level 2. Contracts with a longer time horizon, for which we internally generate a forward curve to value such instruments, are generally classified within Level 3. The internally generated curve may utilize a variety of assumptions, including, but not limited to, a shape related to a liquid horizon. All options and structured deals are classified in Level 3 due to the lack of observability of certain inputs used in the valuation, such as volatilities and correlations (for heat rate options), and to the use of internal models.

Each instrument is assigned to a level within the hierarchy depending on the extent to which the valuation inputs are observable. Generally, an instrument will move toward a level within the hierarchy that requires a lower degree of judgment as the time to maturity approaches, and as the markets in which the asset trades become more liquid and prices become more readily available in the market, thus reducing the need to rely upon our internally developed assumptions. However, the level of a given instrument may change, in either direction, depending upon market conditions and the availability of market observable data.

The financial instruments carried at fair value, by balance sheet caption and by level, at December 31, 2009, as described above are as follows (in thousands):

	Quoted Market Prices in Active Markets (Level 1)	Internal Models With Significant Observable Market Inputs (Level 2)	Internal Models With Significant Unobservable Market Inputs (Level 3)	Netting	Total Carrying Value
Commodity derivative instruments:					
Current assets	$ 664,914	$ 506,577	$ 74,871	$(1,085,436)	$ 160,926
Non-current assets	100,863	186,421	32,195	(240,176)	79,303
Current liabilities	(619,032)	(516,465)	(57,195)	1,087,318	(105,374)
Non-current liabilities	(108,424)	(161,976)	(26,856)	244,528	(52,728)

The financial instruments carried at fair value, by balance sheet caption and by level, at December 31, 2008, as described above are as follows (in thousands):

	Quoted Market Prices in Active Markets (Level 1)	Internal Models With Significant Observable Market Inputs (Level 2)	Internal Models With Significant Unobservable Market Inputs (Level 3)	Netting	Total Carrying Value
Commodity derivative instruments:					
Current assets	$ 13,125	$ 119,642	$ 16,113	$(66,717)	$ 82,163
Non-current assets	3,738	16,647	4,856	(8,695)	16,546
Current liabilities	(37,317)	(36,727)	(11,705)	70,027	(15,722)
Non-current liabilities	(5,689)	(28,573)	(4,313)	31,528	(7,047)

The reconciliation of changes in the fair value of derivatives that are based on significant unobservable inputs is as follows (in thousands):

Fair value of derivatives based on significant unobservable inputs as of December 31, 2008	$ 4,951
Net realized and unrealized gains and losses(*)	41,062
Settlements and net option premiums	(21,203)
Transfers out	(1,795)
Fair value of derivatives based on significant unobservable inputs as of December 31, 2009	23,015
Amount of gains for the period included in earnings attributable to the change in unrealized gains (losses) relating to derivatives still held at the reporting date (*)	23,015

* Realized and unrealized gains and losses are recognized in earnings in net gain from trading activities.

8. PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment at December 31, 2009 and 2008, consisted of the following (in thousands):

	Useful Life (In Years)	2009	2008
Computers, software, and equipment	3–5	$ 6,294	$2,083
Less accumulated depreciation and amortization		(1,671)	(583)
Property, plant, and equipment — net		$ 4,623	$1,500

9. OTHER ASSETS

Other assets, current and noncurrent, at December 31, 2009 and 2008, consisted of miscellaneous deposits.

10. COMMITMENTS AND CONTINGENCIES

Transportation and Storage Agreements — The Company has entered into certain firm storage and transportation contracts that extend through 2020. These contracts are off balance sheet under U.S. GAAP as they do not meet the definition of a derivative instrument of ASC 815. Refer to Note 6 for further details on these contracts. Future minimum commitments related to these contracts at December 31, 2009 and 2008, are as follows (in thousands):

Years Ending December 31	2009	2008
2010	$ 145,178	$ 47,755
2011	121,114	47,806
2012	94,078	36,814
2013	74,330	32,879
2014 and beyond	133,569	95,234
Total	$ 568,269	$ 260,488

Lease Agreements — The Company leases office space under four operating leases. Future minimum commitments under these leases at December 31, 2009 and 2008, are as follows (in thousands):

Years Ending December 31	2009	2008
2010	$ 1,254	$ 895
2011	1,023	904
2012	991	912
2013	826	725
2014 and beyond	3,292	3,231
Total	$ 7,386	$ 6,667

11. MEMBER'S EQUITY

All items of income, gain, loss, deduction, and credit of the Company shall be allocated to the Member. From time to time, the Member shall determine in its reasonable judgment to what extent (if any) the Company has net cash available for distributions. The Company did not make any distribution during the period ended December 31, 2009. No distribution shall be made that would cause the Company's liabilities to exceed the fair value of its assets.

12. RELATED PARTIES

During 2009, the Company entered into a number of transactions with related parties. Most significant is the cash pooling and funding agreement whereby the Company deposits surplus liquidity into the EDF Trading cash pool to more efficiently manage the liquidity of group companies. Interest is provided on the cash pooled at market rates. An additional feature of the agreement is the ability for the Company to borrow up to $200 million in cash from EDF Trading in the event of liquidity needs. Since the cash pooling and funding agreement became effective in 2009, the Company has always had a surplus liquidity position and has not drawn on any of the $200 million available liquidity. In addition to the funding agreement, the Company has the ability to utilize $100 million of the letter of credit capacity from EDF funding lines. As of December 31, 2009, the Company had utilized $6 million of this capacity.

In addition to the liquidity agreements with related parties, the Company enters into commercial transactions with EDF Trading and other EDF group companies whereby the Company transacts to physically or financially purchase or sell commodities. As of December 31, 2009, the Company had recognized net unrealized gains and losses in current derivative assets, noncurrent derivative assets, and current derivative liabilities of $5.2 million, $9.9 million, and $(2.6) million, respectively, related to power financial swaps and coal physical deals with EDF Trading. No realized gain or loss has been recognized in 2009, as these deals will start settling in 2010.

13. SUBSEQUENT EVENTS

Subsequent to December 31, 2009, the Company closed on the purchase of Integrys Energy Services' Environmental Markets business. The Integrys assets acquired include a portfolio of Renewable Energy Certificates largely consisting of long-term contracts with generators and wholesalers. Additionally, the Company closed on the purchase on the primary assets of Epic Merchant Energy, LP and its subsidiaries and affiliates. The Epic acquisition will provide the Company with the enhanced capability to economically model and trade financial transmission rights and congestion management products in the regional power "pool" markets across the country. The Company is currently estimating the impact of these transactions on its financial statements. Subsequent events have been evaluated through April 14, 2010, the date these financial statements were issued.

* * * * * *

Eagle Energy Partners I, L.P.

Balance Sheet as of December 31, 2008, and Independent Auditors' Report

EAGLE ENERGY PARTNERS I, L.P.

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INDEPENDENT AUDITORS' REPORT

To the Partners of
Eagle Energy Partners I, L.P.
Houston, Texas

We have audited the accompanying balance sheet of Eagle Energy Partners I, L.P. (the "Partnership") as of December 31, 2008. This financial statement is the responsibility of the Partnership's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the balance sheet is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Partnership's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the balance sheet, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall balance sheet presentation. We believe that our audit of the balance sheet provides a reasonable basis for our opinion.

In our opinion, such balance sheet presents fairly, in all material respects, the financial position of the Partnership as of December 31, 2008, in conformity with accounting principles generally accepted in the United States of America.

Deloitte & Touche LLP

March 24, 2009

EAGLE ENERGY PARTNERS I, L.P.

BALANCE SHEET
AS OF DECEMBER 31, 2008
(In thousands)

ASSETS

CURRENT ASSETS:	
Cash and cash equivalents	$ 259,354
Accounts receivable — net of allowance for doubtful accounts of $36.1 million	258,692
Inventory	50,631
Prepaid assets and deposits	245,703
Derivative assets	82,163
Other current assets	227
Total current assets	896,770
NONCURRENT ASSETS:	
Derivative assets	16,546
Property, plant, and equipment — net	1,500
Other noncurrent assets	226
Total noncurrent assets	18,272
TOTAL	$ 915,042

LIABILITIES AND PARTNERS' CAPITAL

CURRENT LIABILITIES:	
Accounts payable	$ 302,035
Customer deposits	9,896
Derivative liabilities	15,722
Total current liabilities	327,653
NONCURRENT DERIVATIVE LIABILITIES	7,047
Total liabilities	334,700
COMMITMENTS AND CONTINGENCIES (Note 10)	
PARTNERS' CAPITAL	580,342
TOTAL	$ 915,042

See notes to balance sheet.

EAGLE ENERGY PARTNERS I, L.P.

NOTES TO BALANCE SHEET
AS OF DECEMBER 31, 2008

1. ORGANIZATION AND PURPOSE

Eagle Energy Partners I, L.P. (the "Partnership") is a Texas limited partnership formed in June 2003 and headquartered in Houston. The Partnership markets wholesale natural gas and power across all regions of the United States and Canada. In 2009, the Partnership expanded its marketing operations to coal.

Between June 15, 2007 and October 31, 2008, the Partnership was a wholly owned subsidiary of Lehman Brothers Holdings Inc. (LBHI). LBHI filed for bankruptcy on September 14, 2008 and, on October 31, 2008, Eagle was purchased by EDF Trading Limited (EDF Trading).

EDF Trading is a leader in the international wholesale energy markets. EDF Trading has the ability to source, supply, transport, store, blend and convert physical commodities across the wholesale energy markets. EDF Trading was independently rated A3 by Moodys on January 14, 2009. EDF Trading is a wholly owned subsidiary of Electricité de France S.A. (EDF).

EDF is a leading player in the European energy industry, present in all areas of the electricity value chain, from generation to trading. In the electricity sector, it has the premier generation fleet and customer portfolio in Europe and operates in strategically targeted areas in the rest of the world. The Group generated consolidated sales of € 59.6 billion in 2007. EDF is listed on the Paris Stock Exchange and is a member of the CAC 40 index.

As of December 31, 2008, the general partner, EDF Trading North America Management, L.L.C. owns a 1.49% interest in the Partnership and the limited partner, EDF Trading North America Inc., owns the remaining 98.51% limited interest. Both the general and limited partners are 100% owned by EDF Trading.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates — The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the balance sheet and disclosures at the date of the financial statement. Although these estimates are based on management's best available knowledge of current and expected future events, actual results could be different from these estimates. Areas in which significant estimates have been made include, but are not limited to, allowance for uncollectible accounts and derivative instruments.

Cash and Cash Equivalents — Cash and cash equivalents consists of all cash balances and highly liquid investments that have an original maturity at purchase of three months or less. Cash and cash equivalents include amounts deposited in the Partnership's margin account with a financial institution that are in excess of initial margin and required margin. See note 6 for additional details on the Partnership's margin account.

Prepaid Assets and Deposits — The Partnership maintains a margin account with a financial institution to cover margin calls which fluctuate on a daily basis. Initial margin and additional required margin not netted against derivative liabilities are included in prepaid assets and deposits. Prepaids and deposits also include cash deposits with counterparties to secure our obligations to provide future services or to perform under financial contracts. For additional information on prepaid assets and deposits, see note 6.

Allowance for Doubtful Accounts — The Partnership accrues an allowance for doubtful accounts based on estimates of uncollectible revenues by analyzing accounts receivable agings, historical collections, and other factors. At December 31, 2008, the Partnership had a total allowance for doubtful accounts of $36.1 million. The Partnership writes off accounts receivable balances against the allowance for doubtful accounts when it is determined a receivable is uncollectible (see note 5).

Inventory — Inventory consists of natural gas used in marketing activity and stored at third party locations. The inventory is stated at the lower of weighted average cost or market.

Derivative Instruments — Financial Accounting Standards Board (FASB) Statement No. 133, *Accounting for Derivative Instruments and Hedging Activities*, which was amended by SFAS No. 138, *Accounting for Certain Derivative Instruments and Certain Hedging Activities — an amendment of FASB Statement No. 133*, requires that all derivative financial instruments be recognized in the financial statements and measured at fair value. Changes in the fair value of the derivative financial instruments are recognized periodically in the statement of income.

The Partnership enters into fixed price contracts for future purchases or sales of natural gas and power, gas transportation/power transmission contracts, and gas storage and park and loan contracts. The Partnership utilizes derivative financial instruments to hedge certain physical transactions and to reduce its exposure to unfavorable changes in gas and power prices, which are subject to significant and often volatile fluctuation. Derivative financial instruments include futures, forwards, swaps, and options. These contracts allow the Partnership to predict with greater certainty the effective prices to be received by the Partnership. The Partnership has not elected hedge accounting, as defined by FASB Statement No. 133, for any of its derivatives.

Where the Partnership's derivative instruments are subject to a master netting agreement and the criteria of FASB Interpretation (FIN) No. 39, *Offsetting of Amounts Related to Certain Contracts — an interpretation of APB Opinion No. 10 and FASB Statement No. 105*, are met, the company presents its derivative assets and liabilities on a net basis in derivative assets or derivative liabilities in the accompanying balance sheet.

For additional information regarding derivative instruments and fair value measurements, see notes 6 and 7 to the financial statement.

Property and Equipment — Property, plant, and equipment consist of computer equipment, which is carried at historical cost, less accumulated depreciation. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets, which range from 3 to 5 years.

Income Taxes — The Partnership is considered a partnership for federal income tax purposes. Each partner is taxed individually on his/her share of earnings. Accordingly, no income tax provision has been included in the balance sheet as of December 31, 2008.

3. NEW ACCOUNTING PRONOUNCEMENTS

The Partnership has identified the following new accounting pronouncements that either have been recently adopted or issued that may affect the Partnership upon adoption.

FASB Statement No. 162 — FASB Statement No. 162, *The Hierarchy of Generally Accepted Accounting Principles*. In May 2008, the FASB issued FASB Statement No. 162, which is intended to improve financial reporting by identifying a consistent framework, or hierarchy, for selecting accounting principles to be used in preparing financial statements that are presented in conformity with GAAP for nongovernmental entities. FASB Statement No. 162 is effective 60 days following the Securities and Exchange Commission, or SEC's, approval of the Public Company Accounting Oversight Board amendments to AU Section 411, *The Meaning of Present Fairly in Conformity With Generally Accepted Accounting Principles*. We have assessed the impact of the adoption of FASB Statement No. 162, and believe that there will be no impact on our financial statements.

FASB Statement No. 161 — In March 2008, the FASB issued FASB Statement No. 161, *Disclosures about Derivative Instruments and Hedging Activities — an amendment of FASB Statement No. 133*. FASB Statement No. 161 amends and expands the disclosure requirements of FASB Statement No. 133 by requiring enhanced disclosures about how and why an entity uses derivative instruments, how derivative instruments and related hedged items are accounted for under SFAS No. 133 and its related interpretations, and how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. SFAS No. 161 requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of and gains and losses on derivative instruments, and disclosures about credit-risk-related contingent features in derivative agreements. FASB Statement No. 161 will be effective for the Partnership as of January 1, 2009. As FASB Statement No. 161 provides only disclosure requirements, the adoption of this standard will not have a material impact on the Partnership's financial statements.

FASB Statement No. 157 — In September 2006, the FASB issued FASB Statement No. 157, *Fair Value Measurements*. FASB Statement No. 157 defines fair value for financial accounting and reporting purposes, establishes a framework for measuring fair value and expands disclosures about fair value measurements, but does not change the requirements to apply fair value in existing accounting standards. Under FASB Statement No. 157, fair value refers to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal or, in the absence of a principal, the most advantageous market. The standard clarifies that fair value should be based on the assumptions market participants would use when pricing the applicable asset or liability.

FASB Statement No. 157 was effective and adopted by the Partnership as of January 1, 2008. The adoption of FASB Statement No. 157 did not have a material impact on the Partnership's balance sheet for the year ended December 31, 2008.

In February 2008, the FASB issued FASB Staff Position (FSP) FAS 157-2, *Effective Date of FASB Statement No. 157*, which delayed the effective date of FASB Statement No. 157 for all nonrecurring fair value measurements of nonfinancial assets and liabilities until fiscal years beginning after November 15, 2008. FSP FAS 157-2 will be effective for the Partnership as of January 1, 2009. The adoption of this standard will not have a material impact on the Partnership's financial statements.

In October 2008, the FASB issued FSP FAS No. 157-3, *Determining the Fair Value of a Financial Asset When the Market for That Asset is Not Active*, which clarifies the application of FASB Statement No. 157 in an inactive market and provides an example to demonstrate how the fair value of a financial asset is determined when the market for that financial asset is inactive. FSP FAS 157-3 was effective upon issuance, including prior periods for which financial statements had not been issued. The adoption of this standard did not have a material impact on the Partnership's financial statements.

FSP FIN 39-1 — In April 2007, the FASB issued FSP FIN 39-1, *Amendment of FASB Interpretation No. 39*. This pronouncement amends FIN No 39 to permit companies to offset fair value amounts recognized for the right to reclaim cash collateral (a receivable) or the obligation to return cash collateral (a payable) against fair value amounts recognized for derivative instruments executed with the same counterparty under a master netting arrangement. FSP FIN 39-1 was effective for the Partnership as of January 1, 2008. See note 6.

4. CONCENTRATIONS OF CREDIT RISK

Financial instruments which potentially subject the Partnership to concentrations of credit risk consist of cash and cash equivalents, accounts receivable, and fixed price contracts and derivatives. The Partnership maintains cash with financial institutions which, at times, exceed federally insured limits. The Partnership performs ongoing credit evaluations of its customers and requires deposits, or other forms of security, to reduce exposure above approved credit lines so that any loss would not have a material impact on the Partnership's financial condition.

Concentration of credit risk with respect to accounts receivable is limited due to the large number of customers comprising the Partnership's customer base. The Partnership performs ongoing credit evaluations of its customers and will require deposits, or other forms of security, to reduce the Partnership's exposure above approved credit line so that any loss would not have a material impact on the financial statements.

5. ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2008, consisted of the following (in thousands):

Accounts receivable	$ 238,609
Allowance for doubtful accounts	(1,271)
Total	237,338
Accounts receivable — terminated transactions	56,216
Reserve for net settlement of terminated transactions	(34,862)
Total	21,354
Accounts receivable — net	$ 258,692

The allowance for doubtful accounts reflects management's best estimates of losses on the accounts receivable balances. The allowance is based on known troubled accounts, historical experience and other currently available evidence. Accounts deemed uncollectible are then charged against the allowance for doubtful accounts. The Partnership recorded an allowance of $1.3 million at December 31, 2008.

During the period in which the Partnership was a wholly owned subsidiary of LBHI, LBHI provided credit support in the form of parent guarantees on the Partnership's behalf in connection with the Partnership's natural gas and power marketing businesses. Guarantees provided by LBHI were held by the large majority of those entities with which the Partnership conducted business, and provided sufficient and viable credit support until LBHI filed for bankruptcy in September 2008.

Once LBHI filed for bankruptcy relief, the Partnership's counterparties no longer recognized the LBHI guarantee as sufficient or eligible credit support. Moreover, the bankruptcy constituted an event of default under certain trading agreements between the Partnership and the counterparties that were at that time relying on the LBHI guarantee as credit support. In response, a number of the counterparties terminated and liquidated their transactions and/or contracts with the Partnership.

Once the counterparties elected to liquidate the terminated transactions, the Partnership and each of those counterparties were required to establish a net settlement amount representing the net termination payment associated with all of the terminated transactions between the Partnership and the specific counterparty enforcing its termination rights.

The reserve for net settlement of terminated transactions reflects management's best estimates of losses on the accounts receivable related to terminated transactions due to various contractual disputes (affiliate set-off rights) and disputed net settlement calculations. The allowance is based on known and other currently available evidence. Once all avenues of recourse have been exhausted, accounts deemed uncollectible are then charged against the reserve for net settlement of terminated transactions. The Partnership recorded an allowance of $34.9 million at December 31, 2008.

6. DERIVATIVE INSTRUMENTS

The impact of our derivative activity on our financial position is summarized below:

Energy Trading (Market) Risk — The Partnership is engaged in the business of trading energy related products and services, including managing purchases and sales portfolios, storage contracts and facilities, and transportation commitments for products. These energy trading operations are exposed to market variables and commodity price risk, and we may enter into physical contracts and financial instruments with the objective of realizing a positive margin from the purchase and sale of commodity-based instruments.

Derivative assets and liabilities include gas and power financial futures and swaps, physical purchases and sales, and heat rate options. The Partnership also enters into firm storage and transportation contracts and manages these contracts, together with gas purchases and sales and financial hedges, with the objective of realizing a positive margin from location and calendar spreads. Storage and transportation contracts are not considered derivative instruments under GAAP, in accordance with FASB Statement No. 133, and are therefore accounted for on an accrual basis.

We manage our trading and marketing portfolio with strict policies, which limit exposure to market risk, and require daily reporting to management of potential financial exposure. These policies include statistical risk tolerance limits using historical price movements to calculate daily value at risk.

Credit Risk — Our principal customers range from large natural gas and power producers, marketers and retail aggregators to utilities and industrial end users for our natural gas and power products and services. This concentration of credit risk may affect our overall credit risk, in that these customers may be similarly affected by changes in economic, regulatory, or other factors. Where exposed to credit risk, we analyze the counterparties' financial condition prior to entering into an agreement, establish credit limits, and monitor the appropriateness of these limits on an ongoing basis. We may use master collateral agreements to mitigate credit exposure. Collateral agreements provide for a counterparty to provide parental guaranty, post cash, or issue letters of credit for exposure in excess of the established threshold. The threshold amount represents an open credit limit, determined in accordance with our credit policy. The collateral agreements also provide that the inability to post collateral is sufficient cause to terminate a contract and liquidate all positions. In addition, many of our standard gas and power sales contracts contain adequate assurance provisions, which allow us to suspend deliveries and cancel agreements, or continue deliveries to the buyer after the buyer provides security for payment in a satisfactory form.

As of December 31, 2008, we held cash deposits of $9.9 million in customer deposits, and letters of credit of $20 million from counterparties to secure their future performance under financial or physical contracts. We had cash deposits with counterparties of $121.9 million included in prepaid assets and deposits to secure our obligations to provide future services or to perform under financial contracts. Prepaid assets and deposits also include deposits related to a margin account with a financial institution to cover margin calls which fluctuate on a daily basis. The balance of our margin account amounts to $193.8 million. In accordance with FSP FIN 39-1, the Partnership netted margin of $26.1 million against derivative liabilities. The remaining balance consists of excess cash and required margin not netted against derivative balances, amounting to $57.1 million and $110.6 million, respectively, as of December 31, 2008. Excess cash is included in cash and cash equivalents. Required margin is included in prepaid assets and deposits.

Park and Loan — The Partnership periodically enters into park and loan transactions whereby natural gas is effectively loaned or borrowed to and from another company, involving a receipt of physical gas and an obligation to return the same quantity of physical gas at a specified later date. The Partnership accounts for park and loan agreements as derivatives. The Partnership enters into commodity derivative positions to economically hedge park and loan activity. At December 31, 2008, the Partnership was engaged in park and loan activity and had parked and loaned 8,058,220 and 6,551,790 MMBtu, respectively. The derivative assets and liabilities related to park and loan transactions as of December 31, 2008, are as follows (in thousands):

Current derivative assets	$ 1,488
Noncurrent derivative assets	390
Current derivative liabilities	(4,659)
Noncurrent derivative liabilities	(3,031)
Total park and loans derivatives — net	$ (5,812)

7. FAIR VALUE OF FINANCIAL INSTRUMENTS

We measure our derivative financial assets and liabilities related to our commodity trading activity at fair value as of each balance sheet date. While we utilize as much information as is readily observable in the marketplace in determining fair value, to the extent that information is not available we may use a combination of indirectly observable inputs or, in certain instances, may develop our own expectation of the fair value. Calculating the fair value of an instrument can be a highly subjective process and involve a significant level of judgment based on our interpretation of a variety of market conditions. Changes in market prices and management estimates directly affect the estimated fair value of these contracts. Accordingly, while these estimates may change in the near term, the values recorded in the balance sheet reflect management's best estimate of fair value as of December 31, 2008.

Values are adjusted to reflect the credit risk inherent in the transaction as well as the potential impact of liquidating open positions in an orderly manner over a reasonable time period under current conditions.

Counterparty credit valuation adjustments are necessary when the market price of an instrument is not *indicative* of the fair value as a result of the credit quality of the counterparty. Generally, market quotes assume that all counterparties have near zero, or low, *default rates* and have equal credit quality. Therefore, an adjustment may be necessary to reflect the credit quality of a specific counterparty to determine the fair value of the instrument. We record counterparty credit valuation adjustments on all derivatives that are in a net asset position as of the measurement date in accordance with our established counterparty credit policy, which takes into account any collateral margin that a counterparty may have posted with us.

Entity valuation adjustments are necessary to reflect the effect of our own credit quality on the fair value of our net liability position with each counterparty. This adjustment takes into account any credit enhancements, such as collateral margin that we may have posted with a counterparty, as well as any letters of credit that we have provided. The methodology to determine this adjustment is consistent with how we evaluate counterparty credit risk, taking into account our own credit rating, current credit spreads, as well as any change in such spreads since the last measurement date.

Liquidity valuation adjustments are necessary when we are not able to observe a recent market price for financial instruments that trade in an inactive (or less active) market, for the fair value to reflect the cost of exiting the position. Exchange-traded contracts are valued at market value without making any additional valuation adjustments and, therefore, no liquidity reserve is applied. For contracts other than exchange-traded instruments, we mark our positions to the midpoint of the bid/ask spread, and record a liquidity reserve based upon our total net position. We believe that such practice results in the most reliable fair value measurement as viewed by a market participant.

Valuation Hierarchy — Our fair value measurements are grouped into a three-level valuation hierarchy. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

Level 1 — inputs are unadjusted quoted prices for *identical* assets or liabilities in active markets.

Level 2 — inputs include quoted prices for *similar* assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 — inputs are unobservable and considered significant to the fair value measurement.

A financial instrument's categorization within the hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Following is a description of the valuation methodologies used as well as the general classification of such instruments pursuant to the hierarchy.

Commodity Derivative Assets and Liabilities — Our activities expose us to varying degrees of commodity price risk exposure. To mitigate a portion of this risk, and to manage commodity price risk related, primarily, to natural gas storage and transportation contracts as well as physical fixed price contracts, we may enter into natural gas or power derivatives to lock in a specific margin when market conditions are favorable. A portion of this may be accomplished through the use of exchange-traded derivative contracts. We enter into a variety of derivative financial instruments, which may include exchange-traded instruments (such as New York Mercantile Exchange, or NYMEX, natural gas futures and basis swaps, or InterContinental Exchange swap transactions) or over-the-counter, or OTC, instruments (such as natural gas and power physical forward and financial swap contracts). The exchange-traded instruments are generally executed on the NYMEX and InterContinental Exchange exchanges with a highly rated broker-dealer serving as the clearinghouse for individual transactions. Such instruments are generally classified as Level 1 since the value is equal to the quoted market price of the exchange-traded instrument as of our balance sheet date, and no adjustments are required.

We may also enter into derivative instruments for gas and power using the OTC derivative instrument markets, which may not be as active and liquid as exchange-traded instruments. Contracts entered into with a relatively short time horizon for which prices are readily observable in the OTC market, are generally classified within Level 2. Contracts with a longer time horizon, for which we internally generate a forward curve to value such instruments, are generally classified within Level 3. The internally generated curve may utilize a variety of assumptions, including, but not limited to, a shape related to a liquid horizon.

Each instrument is assigned to a level within the hierarchy depending upon the extent to which the valuation inputs are observable. Generally, an instrument will move toward a level within the hierarchy that requires a lower degree of judgment as the time to maturity approaches, and as the markets in which the asset trades will likely become more liquid and prices more readily available in the market, thus reducing the need to rely upon our internally developed assumptions. However, the level of a given instrument may change, in either direction, depending upon market conditions and the availability of market observable data.

The following table presents the financial instruments carried at fair value as of December 31, 2008, by balance sheet caption and by valuation hierarchy, as described above (in thousands):

	Quoted Market Prices in Active Markets (Level 1)	Internal Models With Significant Observable Market Inputs (Level 2)	Internal Models With Significant Unobservable Market Inputs (Level 3)	FIN 39 netting	Total Carrying Value
Commodity Derivative Instruments:					
Current Assets	$ 13,125	$ 119,642	$ 16,113	$ (66,717)	$ 82,163
Noncurrent assets	3,738	16,647	4,856	(8,695)	16,546
Current liabilities	(37,317)	(36,727)	(11,705)	70,027	(15,722)
Noncurrent liabilities	(5,689)	(28,573)	(4,313)	31,528	(7,047)

8. PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment at December 31, 2008, consisted of the following (in thousands):

	Useful Life (In Years)	
Computers and equipment	3–5	$ 2,083
Less accumulated depreciation and amortization		(583)
Property, plant, and equipment — net		$ 1,500

9. OTHER ASSETS

Other assets, current and noncurrent, at December 31, 2008, consisted of miscellaneous deposits.

10. COMMITMENTS AND CONTINGENCIES

Transportation and Storage Agreements — The Partnership has entered into certain firm storage and transportation contracts that extend through 2020. Refer to note 6 for further details on these contracts. Future minimum commitments related to these contracts at December 31, 2008, are as follows (in thousands):

2009	$ 59,774
2010	47,755
2011	47,806
2012	36,814
2013 and beyond	128,113
Total	$ 320,262

Lease Agreements — The Partnership leases office space under four operating leases. Future minimum commitments under these leases as of December 31, 2008, are as follows (in thousands):

2009	$ 998
2010	895
2011	904
2012	912
2013 and beyond	3,956
Total	$ 7,665

The Partnership subleases one of its office spaces. Approximate minimum future rental receipts under this lease as of December 31, 2008, are as follows (in thousands):

2009	$ 89

Litigation — The Partnership is not subject to any claim or litigation that management believes will have a material adverse effect upon the Partnership's financial position.

11. PARTNERS' CAPITAL

All items of income, gain, loss, deduction, and credit of the Partnership shall be allocated among the limited partners' interests. From time to time, the general partner shall determine in its reasonable judgment to what extent (if any) the Partnership has net cash available for distributions. The Partnership did not make any distribution during the period ended December 31, 2008. No distribution shall be made that would cause the Partnership's liabilities to exceed fair value of its assets.

* * * * * *

b. Applicant must provide the following information:

- Provide proof of compliance with bonding/credit requirements for each NGDC the applicant is proposing to provide service in. This requirement is designated by each NGDC and can commonly be found in the NGDC supplier tariff.

  - Although EDF Trading is not yet registered with UGI Utilities, Inc., EDF Trading will provide acceptable security as required by the UGI Utilities, Inc. Choice Supplier Tariff, security which will amount to, at a minimum, the difference between $11.76/Dth and the average Choice Supplier's charge of $4.50/Dth (the average choice supplier's charge for the months of January 2003 and January 2004), times 30.4 days, times 0.61, times the Design Day Requirement (in Dth) for Choice Supplier's Aggregation Pool, as set forth in the UGI Utilities, Inc. Choice Supplier Tariff.

-

- Identify Applicant's chief officers including names and their professional resumes.

  Robert Quick
  Russell Schneider
  Eric Dennison
  Matthew Blake

- Provide the name, title, address, telephone number and FAX number of Applicant's custodian for its accounting records.

  Amie Jackson
  4700 W. Sam Houston Parkway N., Suite 250
  Houston, TX 77041
  Phone: 281-653-1683
  Fax: 281-653-1483

CURRICULUM VITAE

NAME: Robert William Quick

ADDRESS: 55 Faroe Road, London, W14 0EL

DATE OF BIRTH: 21.07.63

STATUS: Married (2 daughters, 1 son)

EDUCATION: Royal Grammar School, Lancaster 1974-1981
Pembroke College, Cambridge 1982-1985
College of Law 1986-1988

QUALIFICATIONS: 10 O'Levels (7 As, 2 Bs, 1 C)
4 A'Levels (History A, English A, General Studies A, French B)
2 Special Levels (English 1 and History 2)

History Tripos	Part 1A - 1st	
	Part 1B - 2:1	
	Part 2 - 2:1	
Overall Degree	2:1	

Qualified as Solicitor October 1990

EMPLOYMENT:

-Middleton Potts	1988 –1992 (Articled Clerk/Solicitor)	
-Clyde & Co	1993 –1997 (Solicitor)	
-Enron Power Operations Ltd (Senior Counsel/Assistant GC)	Feb1998 – Dec 2001	
-EDF Trading Limited (Assistant GC/Compliance Officer)	January 2002 – April 2005	
-EDF Trading Limited (General Counsel)	May 2005	

EXPERIENCE:
Middleton Potts

Litigation – involved in numerous commodity and maritime disputes, including GAFTA, FOSFA and LME arbitrations. Involved in crude oil sale and purchase High Court litigation.

Company/commercial – general company/commercial work, including company secretarial matters, drafting general terms and conditions of sale of physical and financial products (including insurance), research into financial services and banking law, drafting distribution agreements, employment work (including TUPE).

Property - primarily involved in sale, purchase and leasing of commercial property for both industrial and non-industrial use.

Middleton Potts:

Post Qualification

Secondment – 3 month secondment to the legal department of Kloeckner Viag A.G., Duisburg, advising on general transactional and trading matters, including construction contracts, crude oil sale and purchase agreements (including Brent 15 day forward agreements), and other English law matters.

Company/Commercial – drafting and negotiating agreements relating to: the acquisition and disposal of private companies and businesses, joint ventures (both corporate and contractual), sale of goods and services, distribution and agency agreements, sale of shares in relation to an East African downstream petroleum distribution business.

Asset/project finance – drafting and negotiating financing documentation primarily in relation to acquisition of UK real property. Involved in preparation of related security documentation.

Insurance – drafting insurance terms and conditions, employee contracts for overseas insurance companies, and advising on general non-contentious insurance matters.

Clyde & Co:

Contentious – Involved in a number of international commodity arbitrations involving oil, "softs" (grains, fats etc.) and metals. Experience of maritime arbitrations (LMAA) involving charterparty disputes and High Court litigation concerning bill of lading and other shipping disputes.

Energy: drafting and negotiating joint production agreements for oil extraction primarily involving the UK North Sea regime; advising on, drafting and negotiating contractual and corporate joint ventures, primarily for the upstream energy sector; drafting and negotiating turnkey agreements for the East Coast Canadian offshore oil industry; preparation and negotiation of acquisition and security documents relating to floating offshore production units.

General – advising on and drafting insurance and reinsurance policy wording (non-marine), drafting and advising on listings of various Lloyds syndicates; drafting various shareholders agreements.

Enron Europe Limited: Trading – involved in all legal aspects of physical and financial trading of natural gas, electricity, crude oil and products, metals, financial derivatives and coal. Spent 3 months on secondment to Houston as team member of the financial products trading group, dealing with drafting and negotiation of schedules of and annexes to the multi-jurisdiction ISDA agreement, the U.S. industrial master agreement as well as dealing with US regulatory (CFTC) issues; negotiating natural gas beach/NBP master agreements; drafting natural gas site supply agreements; negotiating power trading master agreements for the internal Netherlands power market; negotiating cross-border power capacity agreements for Netherlands/German border.

Derivatives experience – drafted Enron's preferred format for freight swaps and options; general UK CFD experience for power transactions pre-NETA; involved in the drafting of Enron Europe's weather derivative forms; drafted and advised on SECA – Europe's first forward agreement for coal trading; involved in Europe-wide due diligence on marketing of derivatives in European jurisdictions, including authority, netting/collateral issues; SFA/FSA regulatory/compliance issues.

Asset/M&A – advised on and negotiated acquisition of a Scandinavian general trading business; general employment law advice; advised on and negotiated a corporate joint venture in Spanish downstream energy sector; negotiated the long term lease of transportation and oil storage facilities in Estonia; led a major restructuring of Enron Teesside gas plant NGL offtaking arrangements, including negotiating turnkey contracts, negotiating with project financiers, drafting and negotiating pipeline easements and usage agreements, gas supply agreements and a USD700 million NGL offtake agreement. Led legal negotiations for 20 year LNG supply agreement on a CIF basis with major West African LNG Seller.

Project finance - negotiated as lender USD100 million senior secured lending facility involving an Australian minerals group, with debt amortisation through mineral deliveries; negotiated ancillary hedging agreements; involved in syndication with major European and Australian banks; negotiated inter-creditor agreement; co-ordinated with outside counsel on perfection of security interest over assets in Australia and Indonesia.

Trade finance - negotiated a number of crude oil, petroleum products and natural gas trade finance agreements; drafted and negotiated non-part-and full-recourse loan documentation with various trade finance institutions (mainly Swiss banks); involved in electricity prepay agreement with Polish state electricity company, including tolling agreement.

EDF Trading Limited As General Counsel since the beginning of May 2005 my responsibilities cover all legal and compliance aspects of EDF Trading's activities, and I supervise three lawyers who report directly to me. EDF Trading is active in the European gas and electricity markets, as well as coal, emissions and LNG on a world wide basis.

Asset/M&A - led project team in the acquisition of a €36 million short cycle natural gas storage site in the UK. Negotiated share purchase agreement, disclosure documents and tax indemnity. Conducted data room analysis and reviewed numerous commercial and property documentation. Following acquisition, I have been involved in asset development work, including further development of additional storage cavities by negotiating a cavity development project agreement with the brine off-taker, together with a new turnkey contract (on ECC format) with the turnkey contractor. Structured virtual storage products as part of asset ownership strategy. In 2007 I negotiated a corporate joint venture with a Japanese trading house for the acquisition of a 2010 delivery newbuild Capesize bulk carrier, which involved secured lending agreements. I was also heavily involved in the negotiation of another joint venture based in Singapore with an Indonesian conglomerate for the procurement and marketing of coal in the Pacific Rim region. In 2007 I negotiated the acquisition of a small UK biomass company for a consideration of GBP 4 million.

Gas - legal lead on the conclusion of a take or pay gas purchase agreement with Norwegian equity producer for 1 bcm per year for 15 years, delivering through Zeepipe at the Zeebrugge Hub. Involved in negotiating 8 year seasonal gas storage agreement (on shore depleting UK oil and gas field), involving project lenders through a direct agreement and independent UK oil/gas producers.
Led the negotiation of novation of 2 large UKCS gas sales agreements covering the Brae and Amethyst fields directly with the equity producers' representatives, including negotiating sundry amendments to the principal agreements and negotiating a new allocation agreement following development of the Helvellyn and Rose fields. In 2007 I negotiated a 5 year 55 LNG cargo per year LNG purchase agreement with RasGas, which involved a long term SPA plus assignment of regasification capacity at Zeebrgugge. Currently involved in a contractual joint venture for the sharing of regasifiaction capacity in USA/Europe with a large US chemical company. Overall legal responsibility for EDFT's upstream and midstream gas business.

Electricity – established branches in Czech Republic, Poland, Hungary and Slovakia for trading on high voltage grids. Involved in successful application for branch and trading import licences.

Provided legal assistance for "greening" of power trades within Europe to benefit from various fiscal regimes, including the Netherlands REB law. Drafted documentation to assist in the obtaining of UK LECs for Swiss hydro producers Involved in negotiation of capacity and tolling agreement for Portuguese and Italian CCGTs with related gas purchase and power sales agreements.

Led team involved in an asset finance transaction in respect of €15 million loan secured on floating cranes in coal terminal in The Netherlands, with debt amortisation through terminal fees. In 2007 led the legal team involved in the subsequent acquisition of the coal terminals in the Port of Amsterdam for €65 million.

Overall responsibility for the negotiation of €60 million equity stake in a Swiss company yielding 70 MW drawing rights for 20 years.

Trading – negotiated numerous GTMAs, EFETs (gas and power), ISDAs and NBP amending agreements, together with cross-commodity netting agreements. Led EDF Trading's application for ISDA membership. Heavily involved in the various credit crises (and subsequent withdrawals from the European wholesale markets) of a number of US energy players during 2002, including Dynegy, Williams and TXU, the latter of which involved elimination of a €10 million exposure to zero within 10 days prior to TXU's going into administration.

Emissions – overall legal responsibility for EDFT's CER business in China. In 2006 I set up the EDF Group Carbon Fund, which has a commitment of €300 million for the purchase of CERs from China, SE Asia, India and Latin America.

Compliance/regulatory – redrafted EDF Trading's compliance manual to reflect post N2 regime. Liaised with the FSA on its mini-audit of EDF Trading's business and procedures in March 2002. Involved in implementation of new training programme to ensure compliance with FSA Training and Competency Rules and post MiFID regime. Competition work includes EU merger control approval for the acquisition by Electricite de France in mid-2003 of the equity owned by Louis Dreyfus in EDF Trading Limited.

Other – led EDF Trading representation on papers prepared by EFET, ISDA and Euroelectric on the proposed new EU Investment Services Directive. Speaker at ISDA Energy conference, London December 2002, and EMART, Barcelona, November 2004.

<u>Russell Schneider – SVP- Operations</u>

Russell has 26 years experience in the energy industry, focused on commercial operations, process improvements, and accounting responsibilities.

Russell graduated from Texas A&M University in 1984 with a BBA in Accounting.

He began his career in General and Asset accounting at Houston Natural Gas.

In 1988, Russell joined Natural Gas Clearinghouse (now Dynegy) as a senior gas accountant and went on to various managerial positions related to Gas, Natural Gas Liquids, and Risk Management accounting. Russell later directed the implementations of both Gas and NGL trading systems at Dynegy. He then held the position of Senior Director – Trading Control where he supported daily trading operations, performed daily and monthly P&L analysis, and worked as a liaison between the trading and accounting groups.

Russell left Dynegy in 2003 to join EDF Trading North America, LLC (formerly Eagle Energy Partners I, L.P.) as it's Controller. He is currently the Head of Operations and his responsibilities include overseeing the Credit, Settlements, Accounting, and Product Control groups.

W. Eric Dennison

General Counsel, Eagle Energy Partners I, L.P.
Houston, Texas
Office: 281-653-5811 Cell: 713-498-6417
eric.dennison@edftrading.com

Practice Focus

Business Practices

Energy

Derivatives

Commercial Transactions

Energy Restructuring & Creditors' Rights

Financial Products and Derivatives

Regulatory

FERC

State PUCs

■

Education

J.D., with honors, University of Tennessee, 1989

Articles Editor, *University of Tennessee Law Review*

B.M., with highest distinction, University of Kentucky, 1985

Bar Memberships

Texas

■

Prior Professional Relationships

■

Representative Clients

■

Eric Dennison currently serves as secretary and general counsel of EDF Trading North America, LLC (EDF), and as Deputy General Counsel of EDF Trading Limited. EDF a leading independent marketer of natural gas, power, coal and other energy products. Prior to joining EDF, Eric was a partner in the Houston office of Sutherland Asbill & Brennan LLP where he founded and led the energy practice from Houston for a period of three years. In private practice, Eric's focus was primarily related to representing clients on a wide variety of energy related issues. His primary practice areas included and continue to include natural gas and electric energy law; project finance and development; general business transactions; and commodities law and financial derivatives trading. During his tenure as in-house counsel and in private practice, Eric has served on various committees with energy organizations such as ISDA, the Edison Electric Institute, and the North American Energy Standards Board. He has represented a wide range of clients including gas and power marketers, independent power providers and developers, retail electric providers, natural gas and coal producers, and financial traders and hedge funds.

Prior to joining Sutherland Asbill & Brennan, Eric was Vice President and Assistant General Counsel for Dynegy Marketing and Trade. Over the course of his ten year tenure at Dynegy (including his experience at Destec Energy), he had general responsibility for the legal support of the company's gas, power and derivatives trading organization. He served as lead attorney for Dynegy's structured energy trading and origination business. Eric has represented Dynegy as internal counsel and in private practice in a variety of energy related transactions ranging from long-term power and gas supply arrangements to structured tolling and project finance agreements. Eric's practice areas have also included representation of Dynegy in connection with its financial trading, risk management and credit support efforts. He has also practiced before the Texas Public Utility Commission and FERC in connection with issues relating to transmission pricing, qualification of generating facilities under PURPA, obtaining approval for generating facilities to operate as exempt wholesale generators and electric retail pilot programs.

Eric is a member of the Houston Bar Association and American Bar Association and the State Bar of Texas.

Eric spent four years as an Associate at Vinson & Elkins, and four years with Destec Energy prior to Destec's merger with Dynegy in 1997.

Eric has represented and continues to remain in close contact with a wide variety of clients including: Dynegy Marketing and Trade, ChevronTexaco Natural Gas, Tractebel Energy Services, Eagle Energy Partners, Calpine Corporation, Citadel Investment Group. WPS Energy Services, Peabody Energy Development Corporation, Mpower Energy Services, Chesapeake Energy Corporation, Fulcrum Power Services, ONEOK Energy Marketing, Oxy Energy Marketing, and Morgan Stanley Capital Group.

MATTHEW BLAKE, CFA

2008-2010	**EDF TRADING NORTH AMERICA**
10/08-Present	**HOUSTON** **Head of Corporate Finance and Risk** • Member of executive management team and member of risk and credit committees • Responsible for allocation of risk capital across gas, power, coal and environmental trading and marketing • Oversee risk and financial impacts of structured origination transactions and corporate development opportunities • Optimize $500M equity capital; $600M liquidity lines; $20M VaR; $200M capital for long dated strategic positions • Coordinate budget and bonus allocation process, including risk and credit cost allocations • Oversee financials in US GAAP and IFRS; prepare annual report; manage relationship with D&T and PWC • Responsible for income and sales tax teams; optimize tax structure of US group companies • Re-built risk and mid-office infrastructure following bankruptcy of Lehman (former parent) • Successfully raised $600M syndicated credit facility from leading commodity banks; strong bank relationships
2007-2008	**LEHMAN BROTHERS**
05/07-09/08	**NEW YORK** **Corporate Development - Vice President** • Managed strategic investment execution process for Fixed Income and Commodities businesses • Detailed financial and qualitative modeling; negotiated deal terms with counterparties; formalized term sheets • Lead due diligence teams; senior business leaders, risk, tax, finance, legal counsel • Presented investment opportunities to Lehman's Strategic Acquisition Review Committee for approval • Supported Lehman's Executive Committee with analysis and presentation of strategic opportunities Transaction Summary: • Managed financial model for alternatives for Lehman in the months before

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	bankruptcy; "The Gameplan" • Lehman led consortium investment in FOREX Capital Markets; minority stake with strategic partnership arrangements • Minority investment in Canadian crude oil marketing company; 45% plus option on equity • Creation of new company as part of commodities expansion strategy in Calgary
1998-2007	**CITIGROUP**
03/05-05/07 08/03–03/05 09/98–08/03	**LONDON & NEW YORK** **Mergers and Acquisitions - Vice President** • Managed a small team of VP's and associates specializing in financial structuring of acquisitions • Full and partial acquisitions, joint ventures, equity investments, IPO's, spin offs, asset swaps and step acquisitions • Optimization of accounting and economic returns Transaction Summary: • Citigroup led consortium investment - 85% of Guangdong Development Bank, China; transaction value ~ $3B • Acquisition of Egg Bank plc. in the U.K.; transaction value ~ $1.1B • Acquisition of Grupo Financiero Uno, Central America; transaction value ~ $1.5B • Acquisition of Quilter, UK investment management firm with $11B assets under management • Acquisition of $6.7B credit card portfolio and ongoing partner arrangement with Federated, North America • Sale of Citigroup's asset management business and purchase of Legg Mason's private client business **Financial Management Associate – Class of 2003** • Three 6 month rotations: Financial structuring of credit card portfolio acquisitions; Project management of consumer banking acquisitions; Analysis of Citi's liquidity risk and access to capital through debt, CP, and securitizations **Fixed Income Derivatives** • Oversight of daily and monthly reporting and risk management of the swaps, options and structured options portfolios within U.S. and London fixed income derivatives
Education	• Chartered Financial Analyst (CFA), June 2006 • 1st class BA honors – Economics. University of Essex, U.K., June 1998

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18. **TECHNICAL FITNESS:** To ensure that the present quality and availability of service provided by natural gas utilities does not deteriorate, the Applicant shall provide sufficient information to demonstrate technical fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:

- The identity of the Applicant's officers directly responsible for operations, including names and their professional resumes.

  Paul Drexelius
  Jeremy Davis

Paul Drexelius

PROFESSIONAL EXPERIENCE

EDF TRADING NORTH AMERICA **2005-PRESENT**

VP East Trading

Recruited to build East trading group focused on acquisition of Transportation, Storage & Asset Management as well as procurement of production supplies. Responsible for recruitment of employees, development of strategic plan, implementation, optimization and utilization of transportation and storage assets, creation of daily position and P&L reports. Direct and train personnel in least-cost routing and operations as well as risk management.

- Build and manage a team of employees that created and managed all functions responsible for the purchase, sale, financial hedging, transportation, storage, asset management and fuel management activities of the east trading operation.
- Profitably build a national storage portfolio of assets of both high cycle and reservoir storages. Build a regional transportation portfolio.. Create fuel management group responsible for fuel management to 14 different power plants in 8 states with a combined generating output of 6,500 MW.
-
- Optimize transportation and storage assets, daily/seasonal arbitrage, and financial transactions, for portfolios to maximize value while minimizing utilization of Var. Create and provide daily and monthly position and P&L reports as well as insure proper invoicing of customers.

  Identify, develop and originate business relationships and transactions with natural gas suppliers,

CINERGY MARKETING & TRADING, HOUSTON, TX **2000-2005**

Managing Director, Transportation & Storage

Recruited to build, from the ground up a national Transportation, Storage & Asset Management group. Responsible for recruitment of employees, development of strategic plan, implementation, optimization and utilization of transportation and storage assets, creation of daily position and P&L reports. Direct and train personnel in least-cost routing and operations as well as risk management.

- Build and manage a team of 9 employees that created and managed all functions responsible for the transportation, storage, asset management and fuel management activities of the trading operation.
- Profitably build a national storage portfolio of assets of both high cycle and reservoir storages from zero to 50 bcf while utilizing only $300,000 of Var. Build a national transportation portfolio in excess of 3.8 BCF/d. Create fuel management group responsible for fuel management to 14 different power plants in 8 states with a combined generating output of 6,500 MW. Build asset management group that provide full and partial city gate services to CG&E, UHL&P, NUI, Eastern Shore, City Gas of FLA, NIFL & Kokomo.
- Optimize transportation and storage assets, daily/seasonal arbitrage, and financial transactions, for portfolios to maximize value while minimizing utilization of Var. Never defaulted on a single delivery obligation to any asset management or fuel management customer. Create and provide daily and monthly position and P&L reports as well as insure proper invoicing of customers.
- Identify, develop and originate business relationships and transactions with natural gas suppliers, markets, and pipelines.

COLUMBIA ENERGY SERVICES, HOUSTON, TX **1999-2000**

Manager, Asset Optimization

Recruited to manage asset management functions of wholesale and retail divisions for Mid-Atlantic/Northeast region. Responsible for development of strategic plan, implementation, optimization and utilization of transportation and storage assets, creation of daily position and P&L reports. Direct and train transportation and scheduling personnel in least-cost routing and operations.

- Optimize transportation and storage assets, daily/seasonal arbitrage, financial transactions, which include LDC customer choice programs as well as assets of Penn Fuel, DP&L, Hopewell & CALP cogeneration facilities.
- Identify, develop and originate business relationships and transactions with natural gas suppliers, markets, and pipelines.
- Leader of cross-functional team to re-engineer key business practices to streamline and improve deal entry, accounting flow, physical position balance tracking, as well as risk positions as reported between physical and financial trading systems.

SOUTHERN COMPANY ENERGY MARKETING, LP, HOUSTON, TX **1997-1999**
Senior Trader, Northeast
Responsible for continuous development of transportation and storage asset management portfolio including daily arbitrage opportunities between transportation, storage and electric assets included in East portfolio.

- Originated 8 BCF of storage deals with over $3 million mark to market value.
- Co-originated and managed assets of WGL, PSEG, NIMO, CDC's and Sithe cogen facilities.
- Profitably increased transportation assets by 1 bcf/d.

VASTAR GAS MARKETING, HOUSTON, TX **1996-1997**
Senior Trader, Asset Management
Responsible for development of transportation and storage asset management portfolio in the Mid-Atlantic/ Northeast market area.

- Profitably increased storage position by 600% to 15 Bcf and transportation position by 900 % to 1.5 Bcf/d.
-
- Developed valuation models for successful acquisition of LDC asset portfolios of WGL, PSEG, NIMO and the Columbia Distribution Companies including transportation, storage, supply and peaking services.
- Negotiation of management contracts shorts and long term hedging strategies of portfolios as well as day to day arbitrage of assets in portfolio.

NATURAL GAS CLEARINGHOUSE, HOUSTON, TX **1995-1996**
Director, Transportation Marketing
Managed East coast transportation marketing group of four with responsibility for all transportation and storage activities on over 40 pipelines active in Interstate and Intrastate commerce.
- Formulated monthly positions on transportation capacity, evaluating storage opportunities and hedging strategies.
- Negotiated with LDC's for long and short-term capacity releases as well as long and short-term discounts with pipelines.
- Closely interacted with scheduling and trading groups to optimize asset utilization.

Chief Operating Officer – Ellisburg Leidy Hub
Responsible for all aspects of operating a joint venture market area hub between National Fuel and Natural Gas Clearinghouse.

- Devised and implemented marketing plan, set budgets and financial goals and created tracking systems for monitoring daily/monthly gas flows.
- Active in promoting and educating industry on newly established market hubs, while negotiating contracts with pipelines, producers, marketers and LDC's.
- Exceeded all revenue and volumetric targets within first full year of operation.

NATIONAL FUEL GAS SUPPLY CORPORATION, HOUSTON, TX **1991-1993**
Manager Gas Procurement, 1992-1993

- Planned, coordinated and managed purchases of over $400MM/yr. of natural gas from all major North American supply basins.
- Negotiated and implemented long-term gas supply contracts.

Assistant Manger Gas Procurement, 1991-1992

- Planned, organized and directed activities of Houston natural gas and transportation supply office of five.

NATIONAL FUEL GAS SUPPLY CORPORATION, BUFFALO, NY **1987-1991**
Project Director, 1989-1991
Market Information Analyst, 1987-1989

EDUCATION

Bachelor of Science, Finance, Canisius College, Buffalo, New York, 1987

Jeremy Davis is Head of Gas for EDF Trading in North America. Jeremy is a founding member of Eagle Energy Partners which was established in 2003 and has subsequently become EDF Trading. He has 12 years experience in the energy industry, focused on physical natural gas and trading. He previously worked for Dynegy, Inc. and Sequent Energy. Jeremy graduated from Oklahoma State University with a BA in Marketing and Management.

- A copy of any Federal energy license currently held by the Applicant.

  Applicant is licensed by the FERC to sell electricity at wholesale at market-based rates under Docket # ER03-774-000; a copy of FERC's authorization is attached as **Exhibit C**

- Proposed staffing and employee training commitments.

- Business plans.

  Applicant's affiliates, EDF Industrial Power Services (TX) LLC, Eagle Industrial Power Services (IL) LLC, and EDF Industrial Power Services (NY) LLC, have been active participants in the Texas retail electricity market since 2008 and are in the process of beginning their retail electricity business in Illinois and New York. See retail electric approvals below, attached hereto as **Exhibits** **E**, **F**, and **G**.

  Applicant has 180 employees that include trading, marketing, risk management, dispatching, accounting, legal and support staff.

FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, D.C. 20426

In Reply Refer To:
Eagle Energy Partners, Inc.
Docket No. ER03-774-000
June 11, 2003

W. Eric Dennison
Sutherland Asbill & Brennan LLP
909 Fannin, Suite 350
Houston, *Texas* 77010

Reference: *Market-Based Rate Authorization*

Ladies and Gentlemen:

Pursuant to the authority delegated to the Director, Division of Tariffs and Market Development - South, under 18 C.F.R. § 375.307, the market-based rate application filed in the referenced docket, along with the proposed designation, is accepted for filing, effective on the date *of this order.*

On April 25, 2003, you filed, on behalf of Eagle Energy Partners, Inc. (Eagle Energy) an application for market-based rate authority, with an accompanying tariff. The proposed market-based rate tariff provides *for the sale of capacity,* energy and ancillary services at market-based rates, the resale of transmission rights and the reassignment of transmission capacity.

Eagle Energy is a corporation whose primary business is the marketing of *electricity.* Eagle Energy states that it is not affiliated with any electric transmission or electric generation owning entity.

Your market-based rate tariff complies with the Commission's requirements for market-based rate authority.[1] Eagle Energy is granted *those waivers and authorizations*

[1]Because the ISO-New England has the responsibility of administering the regional market, including *ancillary services,* Applicant's tariff should refer to both ISO-New England as well as NEPOOL. Thus, Applicant is directed to make this revision (i.e., change "NEPOOL" to "NEPOOL/ISO-New England") *in a compliance* filing.

Exhibit C

typically granted to other sellers of power at market-based rates, to the extent specified in Appendix A. *In addition,* Eagle Energy must comply with the reporting requirements specified in Appendix A. Eagle Energy is hereby informed of the tariff designation.[2]

Eagle Energy proposes to "makes sales of additional ancillary services in the PJM, NYISO, NEPOOL, and Cal-ISO markets and in other geographic markets, to the *extent* the Commission grants authority on a blanket basis to make sales of such ancillary services to all persons then authorized to make sales of energy and capacity at market-based rates." We will grant Eagle Energy's request in this regard, however, this does not relieve Eagle Energy of the requirement to have current and complete tariffs on file with the Commission, pursuant to 18 C.F.R. § 35.1 (2001).[3]

Acceptance of Eagle Energy's market-based rate *tariff is subject to any* tariff condition adopted by the Commission in Docket No. EL01-118-000, Investigation of Terms and Conditions of Public Utility Market-Based Rate Authorizations, 97 FERC ¶ 61,220 (2001). Within 15 days of the date of issuance of an order adopting a tariff condition in Docket No. EL01-118-000, Eagle Energy is directed to make a compliance *filing in the instant* proceeding to amend its tariffs accordingly.

Your filing was noticed on April 29, 2003, *with comments, protests* or interventions due on or before May 16, 2003. No protests or adverse comments were filed. Notices of intervention and unopposed timely filed motions to intervene are granted pursuant to the operation of Rule 214 of the Commission's Rules of Practice and Procedure (18 C.F.R. § 385.214). Any opposed or untimely filed motion to intervene is governed by the provisions of Rule 214.

This action does not constitute approval of any service, rate, charge, classification, or any rule, regulation, contract, 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 action 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 Eagle Energy.

[2]Rate Schedule FERC No. 1, Original Sheets Nos. 1-3.

[3]See Calhoun Power Company, 96 FERC ¶ 61,056 (2001).

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.

Sincerely,

for Steve P. Rodgers, Director
Division of Tariffs and Market
Development - South

Appendix

Exhibit C

Appendix A

Waivers and Authorizations[1]

Any waivers or authorizations requested by the applicant are granted to the extent specified herein. Waiver of the prior or advance notice requirements, if requested, is granted. The applicant must comply with the reporting requirements specified herein.

If requested, the following waivers of the Commission's Regulations are granted:[2]

1) Part 41, regarding accounts, records, and memoranda;
2) Part 101, regarding the uniform system of accounts; and
3) Part 141, regarding statements and reports, with the exception of 18 C.F.R. §§ 141.14, .15 (2002). Licensees remain obligated to file the Form No. 80 and the Annual Conveyance Report.

See Citizens Energy Corporation (Citizens Energy), 35 FERC ¶ 61,198 (1986), Citizens Power and Light Corporation (Citizens P&L), 48 FERC ¶61,210 (1989), and Enron Power Marketing, Inc. (Enron), 65 FERC ¶ 61,305 (1993), order on rehearing, 66 FERC ¶ 61,244 (1994).

The requirements of Part 34 of the Commission's Regulations regarding securities and assumptions of liabilities are statutory in nature and cannot be waived. If an applicant requested blanket approval under Part 34, a separate notice will be published in the

[1] It should be noted that the Commission is examining the issue of continued applicability of the waivers of its accounting and reporting requirements (18 C.F.R. Parts 41, 101 and 141 (2002)), as well as continued applicability of the blanket authorization for the issuance of securities and the assumption of obligations and liabilities, (18 C.F.R. Part 34 (2002)). Accounting and Reporting of Financial Instruments, Comprehensive Income, Derivatives and Hedging Activities, See Order No. 627, Docket No. RM02-3-000 at P 23 and P 24, III FERC Stats. & Regs. ¶ 32,558 (Oct. 10, 2002). The continued applicability of these waivers and blanket authorizations will be reevaluated as a result of Commission activities in that proceeding.

[2] In Southern Company Services, Inc., et al., 99 FERC ¶ 61,103 (2002), the Commission put all utilities on the same footing with regard to Part 35 filing requirements. Therefore, Tariffs/Rate Schedules must be filed, but conforming service agreements do not. No waiver is necessary.

Federal Register following this letter order, establishing a period during which protests may be filed. Absent a request to be heard in opposition within the period set forth in the notice, if the applicant has requested such approval, the applicant is authorized to issue securities and assume obligations or liabilities as guarantor, endorser, 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 the applicant, compatible with the public interest, and reasonably necessary or appropriate for such purposes. See Citizens P&L and Enron.

Requests that the Commission waive the requirements of Part 46 of its Regulations regarding interlocking directors are denied. In Enron, the Commission stated that the requirements of Part 46 regarding interlocking directors are statutory in nature and may not be waived.

If requested, until further order of the Commission, the full requirements of Part 45 of the Commission's Regulations, except as noted below, are hereby waived with respect to any person now holding or who may hold an otherwise proscribed interlocking directorate involving the applicant. Any such person instead shall file a sworn application providing the following information: (1) full name and business address, and (2) all jurisdictional interlocks, identifying the affected companies and the positions held by that person. See Enron.

The Commission reserves the right to require a further showing that neither public nor private interests will be adversely affected by continued Commission approval of issuances of securities or assumptions of liabilities, or by the continued holding of any affected interlocks.

Requests for disclaimer of jurisdiction over brokering activities, in which title to electricity is not taken, must be filed separately as a petition for a declaratory order accompanied by the appropriate filing fee. See Citizens Energy and Heartland Energy Services, Inc., 68 FERC ¶ 61,223 (1994).

Requests that the Commission waive annual charges for power marketers, under Part 382 of the Commission's Regulations, are denied. See Morgan Stanley Capital Group Inc. (Morgan Stanley I), 69 FERC ¶ 61,175 (1994) and Morgan Stanley Capital Group Inc. (Morgan Stanley II), 72 FERC ¶ 61,082 (1995).

Requests for waiver of the provisions of Section 203 regarding the disposition of jurisdictional facilities, the merger or consolidation of such facilities, or the acquisition of

Exhibit C

the securities of another public utility, are denied. The provisions of Section 203 are statutory in nature and may not be waived. See Resources Recovery (Dade County), Inc., 20 FERC ¶ 61,138 (1982). Requests for clarification that sales of accounts receivable are not dispositions of jurisdictional facilities and are, therefore, not within the scope of Section 203, are granted. See Enron. Requests for clarification that the assignment of a power sales contract constitutes a disposition of jurisdictional facilities under Section 203 are granted. See Enron. Requests for clarification that funds received from the sale of electricity are not jurisdictional facilities within the meaning of Section 203 are granted. See Citizens Energy. Also, requests for clarification that the requirements of Section 203 do not apply to the facilities of a power marketer that are not involved in the generation, transmission or sale for resale of electric energy, are granted. See Howell Gas Management Co., 40 FERC ¶ 61,336 (1987).

If requested, waiver of compliance with the requirements of Order Nos. 888 and 889 is granted. Waiver of compliance with the requirements of Order No. 888 is granted until such time as the applicant receives a request for transmission service. See Black Creek Hydro, Inc., et al., 77 FERC ¶ 61,232 at 61,941 (1996). Waiver of compliance with the requirements of Order No. 889 is appropriate because: (1) the applicant owns, operates, or controls only limited and discrete transmission facilities (rather than an integrated transmission grid); or (2) the applicant is a small public utility that owns, operates, or controls an integrated transmission grid. See Midwest Energy, Inc., et al., 77 FERC ¶ 61,208 at 61,854 (1996).

Requests that the Commission waive its requirement that purchasers of electricity under market-based rate schedules certify that the purchase price was equal to or less than its avoided cost, are moot. The Commission eliminated the requirement in Louisville Gas & Electric Company, 62 FERC ¶ 61,016 (1993).

Requests for approval to reassign transmission capacity are found to be consistent with the Commission's requirements. See Southwestern Public Service Company, 80 FERC ¶ 61,245 (1997). Power marketers not requesting approval to reassign transmission capacity are informed that they are authorized to reassign transmission capacity pursuant to the Commission's order in Enron Power Marketing, Inc., 81 FERC ¶ 61,277 (1997).

Requests for approval to buy and sell firm transmission rights are found to be consistent with the Commission's requirements. See California Independent System Operator, Inc., 89 FERC ¶ 61,153 (1999).

Should an applicant or any of its affiliates deny, delay, or require unreasonable terms, conditions, or rates for natural gas fuel or services to a potential electric competitor in bulk power markets, then that electric competitor may file a complaint with the Commission that could result in the applicant's or its affiliate's authority to sell power at market-based rates being suspended. See, e.g., Louisville Gas & Electric Company, 62 FERC ¶ 61,016 at 61,148 (1993).

Reporting Requirements

Order No. 2001[3] changed the filing requirements applicable to agreements for public utilities with market-based power sales tariffs and rate schedules. Previous requirements that public utilities file agreements and Quarterly Transaction Reports, in hard copy format, detailing their market-based power sales transactions were rescinded as of July 1, 2002. Effective July 1, 2002, all executed market-based rate agreements will no longer be filed with the Commission in hard copy format. Instead, each public utility (including traditional electric utilities and power marketers with market-based rate authority) must file electronically with the Commission an Electric Quarterly Report[4] containing: (1) a summary of the contractual terms and conditions in every effective service agreement; and (2) detailed transaction information for effective short-term (less than one year) and long-term (one year or greater) power sales during the most recent calendar quarter.[5] Electric Quarterly Reports must be filed no later than the last day of the month following each calendar quarter.[6]

If the applicant fails to file an Electric Quarterly Report (without an appropriate request for extension), or fails to report an agreement in a report, the applicant may forfeit

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[3]Revised Public Utility Filing Requirements, 99 FERC ¶ 61,107 (2002); reh'g denied, 100 FERC ¶ 61,074 (2002), reh'g denied, 100 FERC ¶ 61,342 (2002).

[4]The Electric Quarterly Report must be submitted to the Commission using the EQR Submission System Software, which may be downloaded from the Commission's website at http://www.ferc.gov/Electric/eqr/eqr.htm. A company-unique PIN code is required for submission of data to the Commission. To obtain a PIN Code contact ferconline@ferc.gov, or call (866) 208-3676, or in Washington, DC call (202) 502-6652.

[5]Required data sets for contractual and transaction information are described in Attachments B and C of Order No. 2001.

[6]The exact filing dates for these reports are prescribed in 18 C.F.R. § 35.10b.

its market-based rate authority and may be required to file a new application for market-based rate authority if it wishes to resume making sales at market-based rates.

Each applicant must file an updated market analysis within three years of the date of this order, and every three years thereafter. The Commission also reserves the right to require such an analysis at any intervening time.

Applicant must inform the Commission promptly of any change in status that would reflect a departure from the characteristics the Commission has relied upon in approving market-based pricing. These include, but are not limited to: (a) ownership of generation or transmission facilities or inputs to electric power production other than fuel supplies; or (b) affiliation with any entity not disclosed in the applicant's filing and that owns generation or transmission facilities or inputs to electric power production, or that has a franchised service area. Applicant may elect to report such changes in conjunction with its updated market analysis or in a separate report filed under the docket number in which it received market-based rate authority.

Exhibit J

Exhibit E

DOCKET NO. 37986

APPLICATION OF EAGLE INDUSTRIAL POWER SERVICES (TX), LLC FOR AMENDMENT TO A RETAIL ELECTRIC PROVIDER CERTIFICATION; NAME CHANGE	**§ § § § §**	**PUBLIC UTILITY COMMISSION OF TEXAS**

ORDER NO. 3
GRANTING ADMINISTRATIVE APPROVAL

On February 19, 2010, Eagle Industrial Power Services (TX), LLC (Applicant) filed an application for an amendment to its Retail Electric Provider (REP) Certification. The Applicant was granted REP Certificate No. 10153[1].

The Applicant requested an amendment to its REP certificate to comply with the re-qualification requirements and phase-in provisions of new P.U.C. SUBST. Rule 25.107, including subsection (k). Applicant also submitted an amendment to name change its name from "Eagle Industrial Power Services (TX), LLC" to "EDF Industrial Power Services (TX), LLC" and to change the names of its d/b/a's from Eagle Industrial Power Services (TX) I, LLC; Eagle Industrial Power Services (TX) II, LLC; Eagle Industrial Power Services (TX) III, LLC; and Eagle Industrial Power Services (TX) IV, LLC, to EDF Industrial Power Services (TX) I, LLC; EDF Industrial Power Services (TX) II, LLC; EDF Industrial Power Services (TX) III, LLC; and EDF Industrial Power Services (TX) IV, LLC. Applicant also requested the addition of the d/b/a of "EDF Industrial Power Services (TX) V, LLC."

On March 26, 2010, Commission Staff (Staff) filed a recommendation for approval of Eagle Industrial Power Services (TX), LLC's application to amend the REP Certificate.

Based on Staff's recommendation, Eagle Industrial Power Services (TX), LLC's application to amend its REP Certificate No. 10153 is approved.[2]

[1] *Application of TexRep2, LLC for Retail Electric Provider (REP) Certification, Pursuant to SUBST. R.* §25.107, Docket No. 34885, Notice of Approval (Nov. 13, 2007); *Application of TexRep2, LLC d/b/a Vigor Power, LLC for Retail Electric Provider (REP) Certification, Pursuant to SUBST. R.* §25.107, Docket No. 37014, Order No. 2 Granting Administrative Approval (Jun. 15, 2009); *Application of Eagle Industrial Power Services (TX), LLC to amend its Retail Electric Provider (REP) Certification, Pursuant to SUBST. R. §25.105*, Docket No. 37572, Order No. 2 Granting Administrative Approval (Nov. 10, 2009).

8

SIGNED AT AUSTIN, TEXAS on the 29th day of March 2010.

PUBLIC UTILITY COMMISSION OF TEXAS

ANDREW KANG
ADMINISTRATIVE LAW JUDGE

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[1] Administrative approval of this uncontested application has no precedential value in a future proceeding.

Exhibit F

STATE OF ILLINOIS

ILLINOIS COMMERCE COMMISSION

Eagle Industrial Power Services (IL), LLC	:	
	:	
Application for Certificate of Service Authority under Section 16-115 of the Public Utilities Act.	:	**09-0467**

ORDER

By the Commission:

I. PRELIMINARY MATTERS

On October 27, 2009, Eagle Industrial Power Services (IL), LLC ("Applicant" or "Eagle Industrial") filed a verified application with the Illinois Commerce Commission ("Commission") requesting a certificate of service authority to operate as an alternative retail electric supplier ("ARES") in Illinois pursuant to Section 16-115 of the Public Utilities Act ("Act"), 220 ILCS 5/1-101 et seq., and 83 Ill. Adm. Code 451 ("Part 451"). Applicant submitted its certificate of publication showing that on October 30, 2009, proper notice of the application was published in the official State newspaper. The Administrative Law Judge requested clarification of certain matters contained in the application. Applicant filed a verified response to the Administrative Law Judge and an amended application on November 16, 2009.

II. BACKGROUND AND AUTHORITY SOUGHT BY APPLICANT

Applicant requests authority to offer the sale of electricity and power to eligible nonresidential retail customers with annual electrical consumption greater than 15,000 kilowatt-hours ("kWh") in the service territories of Commonwealth Edison Company, Central Illinois Public Service Company d/b/a AmerenCIPS, Central Illinois Light Company d/b/a AmerenCILCO, Illinois Power Company d/b/a AmerenIP, MidAmerican Energy Company and, Mt. Carmel Public Utility Company. Applicant also proposes to provide single billing services under subpart F of Part 451.

III. REQUIREMENTS FOR ALL APPLICANTS UNDER SECTION 16-115(d) OF THE ACT

Applicant is a limited liability company organized under the laws of Texas. Applicant does not intend to install, operate, or maintain generation, transmission, or distribution facilities within the State of Illinois. Therefore, no demonstration of compliance with the requirements of Section 451.20(f)(2) has been made and Applicant's employees are not permitted to perform such functions, and other entities are not permitted to perform such functions pursuant to contractual arrangements with Applicant.

The products and services that Applicant plans to provide will include but are not limited to: full requirements power and energy services; index-related power and energy services; energy risk management services; block and shaped block energy service; demand response service; and other energy services that are desired by our customers or customer prospects.

Applicant has certified that it will comply with all applicable regulations; that it will provide service only to retail customers eligible to take such services; that it will comply with informational and reporting requirements established by Commission rule; that it will comply with informational and reporting requirements pursuant to Section 16-112 of the Act; and that it will comply with all other applicable laws, regulations, terms, and conditions required to the extent they have application to the services being offered by an ARES. Additionally, Applicant has agreed to submit good faith schedules of transmission and energy in accordance with applicable tariffs. Applicant has agreed to adopt and follow rules relating to customer authorizations, billing records, and retail electric services and agrees to retain requests for delivery services transmitted to utilities for a period of not less than two calendar years after the calendar year in which they are created. Applicant has agreed to adopt and follow rules and procedures to preserve the confidentiality of its customers' data.

Pursuant to the requirements of Section 451.50 of Part 451, Applicant provided a License or Permit Bond in the amount of $150,000 issued by a qualifying surety authorized to transact business in Illinois. Attachment C to the application is a copy of the required License or Permit Bond.

IV. FINANCIAL, TECHNICAL, AND MANAGERIAL REQUIREMENTS OF SECTION 16-115

Applicant asserts that it meets the financial qualifications set forth in Section 16-115(d)(1). Included in Attachment D to the application are unconditional guarantees intended to meet the requirements of Section 451.220(a)(4)(A). Applicant also provided documents showing the good faith estimates of the peak amount of megawatts that Applicant will schedule in the upcoming year as well as the manner in which it calculated the required amount of its unconditional guarantees. Having reviewed the information submitted by Applicant, the Commission finds that the Applicant has satisfied the financial requirements of Section 451.220(a)(4)(A).

Applicant represents that it meets the technical and managerial qualifications set forth in Section 16-115(d)(1) and Sections 451.230 and 451.240 of Part 451. Applicant identified the personnel who purportedly satisfy the criteria and provided biographical information for these individuals. Through arrangements maintained by Applicant with its parent, EDF Trading North America, LLC, Applicant indicates it will use an existing 24-hour manned energy desk for coordination with control centers of scheduling changes, reserve implementation, curtailment orders, and interruption plan implementation. In Attachment E, Applicant provided a telephone number and facsimile number where its staff can be directly reached at all times. Having reviewed the information submitted by Applicant, the Commission concludes that Applicant meets the financial, technical, and managerial qualifications set forth in Section 16-115(d)(1) of the Act and Subpart C of Part 451.

With regard to the qualifications to provide single billing services, in Attachment H to the application, Applicant provided documentation intended to demonstrate it meets the requirements of Section 451.510(a). Applicant provided copies of bonds issued by Berkley Regional Insurance Company in Attachment H. Applicant also provided calculations showing its good faith estimates of the amounts it expects to be obligated to pay the utilities under single bill tariffs during the next twelve months. Having reviewed the information submitted by Applicant, the Commission concludes that Applicant meets the financial requirements set forth in Subpart F of Part 451.

V. REQUIREMENTS OF PUBLIC ACT 095-01027

On January 12, 2009, Public Act 095-01027 ("PA 95-1027") was signed into law in Illinois. Among many other things, PA 95-1027 amends Section 16-115 of the Act. New subsection 16-115(d)(5) requires, in part:

> That the [ARES] applicant will procure renewable energy resources and will source electricity from clean coal facilities, as defined in Section 1-10 of the Illinois Power Agency Act, in amounts at least equal to the percentages set forth in subsections (c) and (d) of Section 1-75 of the Illinois Power Agency Act.

Applicant states that it intends to fully comply with Subsection 16-115(d)(5) of the Act and the specific requirements to procure renewable energy resources as defined in the Illinois Power Agency Act ("IPA Act"). Applicant says it will procure renewable energy sources in accordance with Sections 16-111.5(d)(5) and 16-115D of the Public Utilities Act and will source electricity from clean coal facilities, as defined in Section 1-10 of the Illinois Power Agency Act, in amounts at least equal to the percentages set forth in subsections (c) and (d) of Section 1-75 of the Illinois Power Agency Act. Applicant indicates it is not a generator of electric power and energy (renewable or otherwise) and therefore contemplates that it will either purchase the required portion of its electric supply requirements from qualified renewable power generation sources directly, or more likely, purchase sufficient Renewable Energy Credits and/or make alternative compliance payments to meet the requirements of the Acts and related Commission requirements.

With respect to the initial clean coal facility cited in the Acts, if such facility is approved by the Legislature, Applicant says it will execute the required contract for renewable electric supply or a contract for differences. For other clean coal sources, Applicant indicates it will contract with and purchase from such sources and in such quantities as required by the Acts or the Commission, provided that such sources are available within the Commission's established procedures. Finally, Applicant states that it will comply with the required reporting requirements under Section 16-1150(e) of the Public Utilities Act to show that it has met the Commission's requirements as it relates to the Acts.

Having reviewed the information submitted by Applicant, the Commission concludes that Applicant meets the requirements set forth in Section 16-115(d)(5) of the Act. The Commission notes that it is responsible for enforcing the requirements of Section 16-115(d-5) of the Act, as well as certain referenced requirements in the IPA Act, and Applicant must fully comply with all requirements contained therein.

VI. COMMISSION CONCLUSION AND CERTIFICATE OF SERVICE AUTHORITY

The Commission has reviewed the application and attachments along with the supplementary information provided by Applicant regarding the technical, financial, and managerial requirements and all other requirements of the Act and Part 451 and finds that the Applicant sufficiently demonstrates compliance with the requirements.

The Commission concludes, therefore, that Applicant's request for a certificate of service authority to operate as an ARES an Illinois should be granted and should include the following authority:

CERTIFICATE OF SERVICE AUTHORITY

IT IS CERTIFIED that Eagle Industrial Power Services (IL), LLC is granted service authority to operate as an Alternative Retail Electric Supplier as follows:

SERVICES TO BE PROVIDED: The sale of electricity and power, as well as single billing services.

CUSTOMERS TO BE SERVED: All eligible nonresidential retail customers with annual electrical consumption greater than 15,000 kWh.

GEOGRAPHIC REGION(S) SERVED: The service areas of Commonwealth Edison Company, Central Illinois Public Service Company d/b/a AmerenCIPS, Central Illinois Light Company d/b/a AmerenCILCO, Illinois Power Company d/b/a AmerenIP, MidAmerican Energy Company and, Mt. Carmel Public Utility Company.

VII. FINDINGS AND ORDERING PARAGRAPHS

The Commission, having reviewed the entire record, is of the opinion and finds that:

Exhibit G

STATE OF NEW YORK DEPARTMENT OF PUBLIC SERVICE
THREE EMPIRE STATE PLAZA, ALBANY, NY 12223-1350
Internet Address: http://www.dps.state.ny.us

March 16, 2010

Mr. Byron Pollard
EDF Industrial Power Services (NY), LLC
4700 W. Sam Houston Parkway N.
Suite 250
Houston, TX 77041

RE: EDF Industrial Power Services (NY), LLC

Dear Mr. Pollard:

Thank you for submitting your Retail Access Application Package to become an Energy Services Company (ESCO) serving nonresidential electric customers in New York State. This letter is to inform you that documentation submitted in your application package has been reviewed by Staff and established to be in compliance with the New York State Public Service Commission's ESCO eligibility requirements that are implemented by codes and regulations found in the Uniform Business Practices, the Home Energy Fair Practices and other applicable regulations.

I am also pleased to notify you that EDF Industrial Power Services has successfully met the Commission's EDI Phase I certification requirements for Core, Utility Rate and Bill Ready Transactions effective March 16, 2010. All requirements therefore, for this initial stage of your eligibility determination have been satisfied.

Please be advised that you may now continue with the utility approval stage of the eligibility process by contacting those companies in whose service territories you intend to participate. The utility stage normally consists of a creditworthiness determination, completion of Phase III EDI testing and the execution of any operating or billing service agreements. Please note that each utility's eligibility requirements pertain to only their retail access programs.

Once you have satisfactorily completed the utility eligibility stage, Staff will be notified by the utility of your success. It would be helpful if EDF Industrial Power Services notified Staff of the actual production date in the utility service territories you intend to enroll customers. At that point I will confirm that your final eligibility requirements have been satisfied.

Be advised that to maintain your ESCO eligibility, you must notify Staff of any substantive legal, financial or business related changes to your company as they occur. If your business plan changes and you decide to expand your service offerings by choosing to participate in any of the ESCO referral programs or move into other utility service territories, you must immediately submit the appropriate documentation for Staff review and determination of how it affects your current eligibility.

If you are using vendors to provide ESCO related services (e.g., EDI), the ESCO remains fully responsible for any activities the vendors perform. If you have not already done so, or if you have changed vendors since last reporting them to us, please provide Staff a list with contact information for all vendors that you are now using. ***Finally, you must submit a statement annually, by January 31st, indicating that the information in your original or most recent updated Retail Access Application remains current, or submit a statement identifying revisions.*** Upon completion of our review of new eligibility information, Staff will then update your eligibility status as necessary.

We will only post your company's contact information on our Website once you have completed the eligibility process and are ready to begin enrolling customers. Please do not hesitate to contact me if you have any further questions or concerns at (518) 486-2432 or Christine_Bosy@dps.state.ny.us.

Sincerely,

Christine A. Bosy

Christine A. Bosy
Retail Access Section
Office of Consumer Policy

-2-

19. **TRANSFER OF LICENSE:** The Applicant understands that if it plans to transfer its license to another entity, it is required to request authority from the Commission for permission prior to transferring the license. See 66 Pa. C.S. Section 2208(D). Transferee will be required to file the appropriate licensing application.

20. **UNIFORM STANDARDS OF CONDUCT AND DISCLOSURE:** As a condition of receiving a license, Applicant agrees to conform to any Uniform Standards of Conduct and Disclosure as set forth by the Commission.

21. **REPORTING REQUIREMENTS:** Applicant agrees to provide the following information to the Commission or the Department of Revenue, as appropriate:

    a. Reports of Gross Receipts: Applicant shall report its Pennsylvania intrastate gross receipts to the Commission on an annual basis no later than 30 days following the end of the calendar year.

    Applicant will be required to meet periodic reporting requirements as may be issued by the Commission to fulfill the Commission's duty under Chapter 22 pertaining to reliability and to inform the Governor and Legislature of the progress of the transition to a fully competitive natural gas market.

22. **FURTHER DEVELOPMENTS:** Applicant is under a continuing obligation to amend its application if substantial changes occur in the information upon which the Commission relied in approving the original filing.

23. **FALSIFICATION:** The Applicant understands that the making of false statement(s) herein may be grounds for denying the Application or, if later discovered, for revoking any authority granted pursuant to the Application. This Application is subject to 18 Pa. C.S. §§4903 and 4904, relating to perjury and falsification in official matters.

24. **FEE:** The Applicant has enclosed the required initial licensing fee of $350.00 payable to the Commonwealth of Pennsylvania.

Applicant: EDF Trading N.A., LLC

By: [illegible]

Title: Paul Drexelius

AFFIDAVIT

[Commonwealth/State] of Texas :

: ss.

County of Harris :

Eric Dennison, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

[He/she is the General Counsel (Office of Affiant) of EDF Trading North America, LLC]

[That he/she is authorized to and does make this affidavit for said Applicant;]

That EDF Trading North America, LLC, the Applicant herein, acknowledges that [Applicant] may have obligations pursuant to this Application consistent with the Public Utility Code of the Commonwealth of Pennsylvania, Title 66 of the Pennsylvania Consolidated Statutes; or with other applicable statutes or regulations including Emergency Orders which may be issued verbally or in writing during any emergency situations that may unexpectedly develop from time to time in the course of doing business in Pennsylvania.

That EDF Trading North America, LLC, the Applicant herein, asserts that [he/she/it] possesses the requisite technical, managerial, and financial fitness to render natural gas supply service within the Commonwealth of Pennsylvania and that the Applicant will abide by all applicable federal and state laws and regulations and by the decisions of the Pennsylvania Public Utility Commission.

That EDF Trading North America, LLC, the Applicant herein, certifies to the Commission that it is subject to , will pay,, and in the past has paid, the full amount of taxes imposed by Articles II and XI of the Act of March 4, 1971 (P.L. 6, No. 2), known as the Tax Reform Act of 1971 and any tax imposed by Chapter 22 of Title 66. The Applicant acknowledges that failure to pay such taxes or otherwise comply with the taxation requirements of, shall be cause for the Commission to revoke the license of the Applicant. The Applicant acknowledges that it shall report to the Commission its jurisdictional natural gas sales for ultimate consumption, for the previous year or as otherwise required by the Commission. The Applicant also acknowledges that it is subject to 66 Pa. C.S. §506 (relating to the inspection of facilities and records).

Applicant, by filing of this application waives confidentiality with respect to its state tax information in the possession of the Department of Revenue, regardless of the source of the information, and shall consent to the Department of Revenue providing that information to the Pennsylvania Public Utility Commission.

That EDF Trading North America, LLC, the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa. C.S. §506, and the standards and billing practices of 52 PA. Code Chapter 56.

That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Commission's Office of Communications or other Commission bureaus. Materials and information requested may be analyzed by the Commission to meet obligations under applicable sections of the law.

That the facts above set forth are true and correct/true and correct to the best of his/her knowledge, information, and belief.

Signature of Affiant

Sworn and subscribed before me this 30Th day of July, ~~19~~ 2010.

ANNA REBECCA DEROUEN
Notary Public, State of Texas
My Commission Expires
January 27, 2013

Signature ~~of official~~ administering oath

My commission expires January 27, 2013.

AFFIDAVIT

[Commonwealth/State] of Texas :

: ss.

County of Harris :

William Hellinghausen, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

[He/she is the Director of Regulatory Affairs (Office of Affiant) of EDF Trading North America, LLC ;]

[That he/she is authorized to and does make this affidavit for said Applicant;]

That EDF Trading North America, LLC Applicant herein certifies that it has caused the notice of the filing of its license application to be published in the following newspapers on or about August 20, 2010 : (date)

A copy of the notice as it appeared in each of the above newspapers is attached as **Exhibit H**. Noted on each copy is the newspaper section (name, number or letter), if applicable, and the page number on which the notice appeared.

That EDF Trading North America, LLC, the Applicant will submit to the Commission the proof of publication from each newspaper in which notice of the application filing was published as soon as it is available.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief, and that he/she expects said Applicant to be able to prove the same at hearing.

Signature of Affiant

Sworn and subscribed before me this 4th day of August, 20 10.

ANNA REBECCA DEROUEN
Notary Public, State of Texas
My Commission Expires
January 27, 2013

Signature of official administering oath

My commission expires January 27, 2013

Exhibit H

PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE

Application of EDF Trading North America, LLC For Approval To Offer, Render, Furnish Natural Gas Supply Services as a Marketer/Broker or Aggregator Engaged In The Business Of Supplying Natural Gas Supply Services, To The Public In The Commonwealth Of Pennsylvania, Docket No. ***A-125XXX.***

On August, **XX, 2010,** *EDF Trading North America, LLC* filed an application with the Pennsylvania Public Utility Commission ("PUC") for a license to provide natural gas supply services as (1) a supplier of natural gas, (2) a broker/marketer engaged in the business of supplying natural gas, and (3) an aggregator engaged in the business of providing natural gas supply services. *EDF Trading North America, LLC* proposes to sell natural gas and related services throughout all of Pennsylvania under the provisions of the new Natural Gas Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of *EDF Trading North America, LLC* may be filed within 15 days of the date of this notice with the Secretary of the PUC, P.O. Box 3265, Harrisburg, PA 17105-3265. You should send copies of any protest to *EDF Trading North America, LLC* attorney at the address listed below. Please include the PUC's "docket number" on any correspondence, which is
A-125XXX.

By and through Counsel: Attorney's Name
Gregory K. Lawrence
McDermott Will & Emery LLP
28 State Street
Boston, MA 02109-1775
Phone: 617-535-4030
Facsimile: 617-535-3800

AFFIDAVIT

[Commonwealth/State] of Texas :

: ss.

County of Harris :

Paul Drexelius, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:

[He/she is the Vice President (Office of Affiant) of EDF Trading North America, LLC;]

[That he/she is authorized to and does make this affidavit for said Applicant;]

That the Applicant herein EDF Trading North America, LLC has the burden of producing information and supporting documentation demonstrating its technical and financial fitness to be licensed as a natural gas supplier pursuant to 66 Pa. C.S. §2208(c)(1).

That the Applicant herein EDF Trading North America, LLC has answered the questions on the application correctly, truthfully, and completely and provided supporting documentation as required.

That the Applicant herein EDF Trading North America, LLC acknowledges that it is under a duty to update information provided in answer to questions on this application and contained in supporting documents.

That the Applicant herein EDF Trading North America, LLC acknowledges that it is under a duty to supplement information provided in answer to questions on this application and contained in supporting documents as requested by the Commission.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief, and that he/she expects said Applicant to be able to prove the same at hearing.

Signature of Affiant

Sworn and subscribed before me this 5th day of August, 2010.

ANNA REBECCA DEROUEN
Notary Public, State of Texas
My Commission Expires
January 27, 2013

Signature of official administering oath

My commission expires January 27, 2013.

From: Origin ID: LWMA (617) 535-4103
Jean Shoulla
mcdermott1
28 STATE ST STE 33

Boston, MA 02109

J102010062250225

Ship Date: 10AUG10
ActWgt: 6.0 LB
CAD: 1071380/INET3060

Delivery Address Bar Code

SHIP TO: (617) 535-4103 BILL SENDER
Secretary of the Commission
Keystone Building
400 NORTH ST RM N201
2ND FLOOR
HARRISBURG, PA 17120

Ref # 084287-0141-5781
Invoice #
PO #
Dept #

TRK# 0201 7938 0801 8652

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MDT

ZN MDTA

508G4/33D6/8A24

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