



September 7, 2010

James J. McNulty
Secretary
Keystone Building, 400 North Street
2nd floor, Room N201
Harrisburg, PA 17120

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PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Dear Mr. McNulty,

Enclosed please find our Application to supply natural gas supply services to the public in the Commonwealth of Pennsylvania. Included in this package are:

- Complete original application, including all exhibits and original affidavits
- Three (3) copies of application, all including all exhibits and affidavits
- One (1) compact disc, containing complete application, excluding confidential financial information
- Application fee of \$350, in the form of a check.

While I hope this application package is complete and has satisfied all the States requirements, please feel free to contact me at 203-663-7524 or rjacobs@viridian.com should you have any further concerns or requests.

Sincerely,

A handwritten signature in black ink, appearing to read "Rafi Jacobs", written over a horizontal line.

Rafi Jacobs
Director of Business Development
Viridian Energy

VIRIDIAN ENERGY: 64 NORTH MAIN STREET NORWALK, CONNECTICUT 06854

TEL 1.866.663.2508 FAX: 203.413.4434

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of Viridian Energy PA, LLC for approval to supply 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:

Viridian Energy PA LLC
64 North Main Street
Norwalk, CT 06854
Tel: 1-866-663-2508
Fax: 203-413-4434

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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.

Not Applicable

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:

Rafi Jacobs
64 North Main Street
Norwalk, CT 06854
Tel: 203-663-7524
Fax: 203-413-4434
RJacobs@viridian.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:

Rafi Jacobs
64 North Main Street
Norwalk, CT 06854
Tel: 203-663-7524
Cell: 202-596-6402
Fax: 203-413-4434
RJacobs@viridian.com

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

Not Applicable

- 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:

CorpDirect Agents, Inc.
600 N. 2nd Street
Harrisburg, PA 17101
Phone number: 1-800-388-2123
Fax number: 1-850-224-1640

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)
 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.

See **Exhibit 1**

Give name and address of officers.

Michael J. Fallquist, CEO
64 North Main Street
Norwalk, CT 06854

The Applicant is incorporated in the state of Nevada.

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

Affiliate(s) of the Applicant doing business in Pennsylvania are:

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

EXHIBIT 1

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

VIRIDIAN ENERGY PA 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: 3914777

Fallquist, Michael
152 West 57th St, Floor 4
New York, NY 10019

ST, PAO4B

From: pao4b@state.pa.us
Sent: Monday, November 02, 2009 4:44 PM
To: ST, PAO4B
Subject: PAO4B New Registration 272644

PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU
Application For Registration - Foreign

- > Registered Limited Liability General Partnership (§ 8211)
- Registered Limited Liability Limited Partnership (§ 8211)
- Limited Partnership (§ 8562)
- Limited Liability Company (§ 8981)

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

Name
Michael Fallquist
Address
152 West 57th St, Floor 4
Address

Commonwealth of Pennsylvania
APPLICATION FOR REGISTRATION 2 Page(s)

City State Zip
New York NY 10019



T0930760055

Email: mfallquist@viridian.com

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:
VIRIDIAN ENERGY PA 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:NV Date of Formation:10/01/2009
4. The (a) address of this initial registered office in this Commonwealth or (b) name of its commercial registered office and the county of venue is:

(a)Number and Street	City	State	Zip	County
(b)Name of Commercial Registered Office Provider				County
CorpDirect Agents, Inc.				Dauphin
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:

152 West 57th St, Floor 4	New York	NY	10019
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 20019
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 services(s):
Retail energy provider serving residential and commercial cu

PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU
Foreign Signature Form

Document must be completed and mailed to the address listed below.

Department of State
Corporation Bureau
P.O. Box 8722
Harrisburg, PA 17105-8722
(717) 787-1057

- 1. The enterprise structure is:
Limited Liability Company
- 2. The enterprise legal name is:
VIRIDIAN ENERGY PA LLC
- 3. The enterprise's fictitious name is:

IN TESTIMONY WHEREOF, the undersigned have caused this application to be executed this
2 day of November, 2009.

Michael J. Fallquist
Signature of: **Michael John Fallquist**
CEO / President / Manager
Title

0264420091102

To avoid any delay or rejection, signature form(s) should be received within 7-10 days
of the registration submission date.

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NOV 03 2009

STATE OF NEVADA



ROSS MILLER
Secretary of State

SCOTT W. ANDERSON
Deputy Secretary
for Commercial Recordings

OFFICE OF THE
SECRETARY OF STATE

Certified Copy

October 1, 2009

Job Number: C20091001-0519
Reference Number:
Expedite:
Through Date:

The undersigned filing officer hereby certifies that the attached copies are true and exact copies of all requested statements and related subsequent documentation filed with the Secretary of State's Office, Commercial Recordings Division listed on the attached report.

Document Number(s)	Description	Number of Pages
20090718804-39	Articles of Organization	1 Pages/1 Copies



Respectfully,

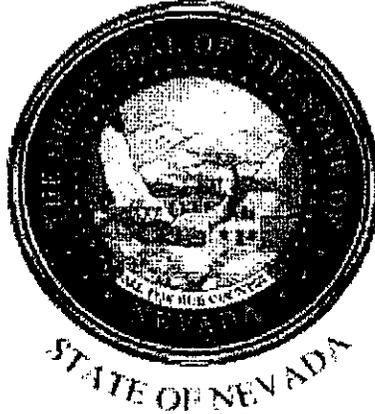
A handwritten signature in black ink, appearing to read "Ross Miller".

ROSS MILLER
Secretary of State

Certified By: Sandy Edwards
Certificate Number: C20091001-0519
You may verify this certificate
online at <http://www.nvsos.gov/>

Commercial Recording Division
202 N. Carson Street
Carson City, Nevada 89701-4069
Telephone (775) 684-5708
Fax (775) 684-7138

SECRETARY OF STATE



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PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

LIMITED LIABILITY COMPANY CHARTER

I, ROSS MILLER, the Nevada Secretary of State, do hereby certify that **VIRIDIAN ENERGY PA LLC** did on October 1, 2009, file in this office the Articles of Organization for a Limited Liability Company, that said Articles of Organization are now on file and of record in the office of the Nevada Secretary of State, and further, that said Articles contain all the provisions required by the laws governing Limited Liability Companies in the State of Nevada.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office on October 1, 2009.

A handwritten signature in black ink, appearing to read "Ross Miller".

ROSS MILLER
Secretary of State

Certified By: Sandy Edwards
Certificate Number: C20091001-0519
You may verify this certificate
online at <http://www.nvsos.gov/>



ROSS MILLER
 Secretary of State
 204 North Carson Street, Suite 4
 Carson City, Nevada 89701-4520
 (775) 684 5708
 Website: www.nvsos.gov

**Articles of Organization
 Limited-Liability Company**
 (PURSUANT TO NRS CHAPTER 86)

Filed in the office of Ross Miller Secretary of State State of Nevada	Document Number 20090718804-39
	Filing Date and Time 10/01/2009 8:00 AM
	Entity Number E0524732009-3

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Limited-Liability Company: (must contain approved limited-liability company wording; see instructions)	VIRIDIAN ENERGY PA LLC	Check box if a Series Limited-Liability Company <input type="checkbox"/>
2. Registered Agent for Service of Process: (check only one box)	<input checked="" type="checkbox"/> Commercial Registered Agent: United Corporate Services, Inc. <small>Name</small> <input type="checkbox"/> Noncommercial Registered Agent (name and address below) OR <input type="checkbox"/> Office or Position with Entity (name and address below) <small>Name of Noncommercial Registered Agent OR Name of Title of Office or Other Position with Entity</small> <small>Street Address</small> <small>City</small> <small>Nevada</small> <small>Zip Code</small> <small>Mailing Address (if different from street address)</small> <small>City</small> <small>Nevada</small> <small>Zip Code</small>	
3. Dissolution Date: (optional)	Latest date upon which the company is to dissolve (if existence is not perpetual):	
4. Management: (required)	Company shall be managed by: <input checked="" type="checkbox"/> Manager(s) OR <input type="checkbox"/> Member(s) <small>(check only one box)</small>	
5. Name and Address of each Manager or Managing Member: (attach additional page if more than 3)	1) Michael Fallquist <small>Name</small> 152 West 57th Street, 4th Floor <small>Street Address</small> <small>New York</small> <small>NY</small> <small>10019</small> <small>City</small> <small>State</small> <small>Zip Code</small> 2) <small>Name</small> <small>Street Address</small> <small>City</small> <small>State</small> <small>Zip Code</small> 3) <small>Name</small> <small>Street Address</small> <small>City</small> <small>State</small> <small>Zip Code</small>	
6. Name, Address and Signature of Organizer: (attach additional page if more than 1 organizer)	Robert F. Gilhooley <input checked="" type="checkbox"/> <small>Name</small> <small>Organizer Signature</small> 10 Bank St. Ste. 560 <small>White Plains</small> <small>NY</small> <small>10606</small> <small>Address</small> <small>City</small> <small>State</small> <small>Zip Code</small>	
7. Certificate of Acceptance of Appointment of Registered Agent:	I hereby accept appointment as Registered Agent for the above named Entity. <input checked="" type="checkbox"/> <small>Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity</small> VICE PRESIDENT <small>Date</small> 10/1/09	

This form must be accompanied by appropriate fees.

Nevada Secretary of State NRS 86 LLC Articles
 Revised: 4-14-09

- 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.

Viridian Energy PA, LLC currently supplies electricity to approximately 2,700 residential and commercial customers in the PPL territory, license # A-2009-2145794. Please see **EXHIBIT 2**, attached

PENNSYLVANIA PUBLIC UTILITY COMMISSION

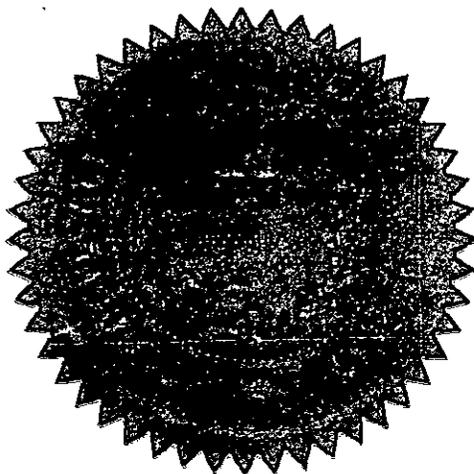
IN THE MATTER OF THE APPLICATION OF: A-2009-2145794

The Application of Viridian Energy PC LLC for approval to begin to offer, render, furnish or supply electricity or electric generation services as a broker/marketer to the public within the Commonwealth of Pennsylvania.

The Pennsylvania Public Utility Commission hereby certifies that after an investigation and/or hearing, it has, by its report and order made and entered, found and determined that the granting of the application is necessary or proper for the service, accommodation, convenience and safety of the public and hereby issues, evidencing the Commission's approval, to the applicant this:

LICENSE FOR ELECTRIC GENERATION SUPPLIER.

In Witness Whereof, the PENNSYLVANIA PUBLIC UTILITY COMMISSION has caused these presents to be signed and sealed, and duly attested by its Secretary at its office in the city of Harrisburg this 25th day of February 2010.



James J. McKeely
Secretary

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

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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. (Viridian Energy PA, LLC currently supplies electricity to residential and commercial customers in the PPL territory, license # A-2009-2145794. Please see **EXHIBIT 2**, attached)

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.

Viridian Energy PA LLC ("Viridian Energy" or the "Company") will supply natural gas to residential, commercial, and industrial customers in Pennsylvania. The Company will offer variable priced natural gas products that are expected to be offered at a discount to the utility.

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

Viridian Energy will commence operations in the following Territories:

- Peoples Natural Gas

Depending on the market conditions, the Company intends to enter other Pennsylvania utility territories within the next 12 months.

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 January 1, 2011 (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:

<p>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</p>	<p>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</p>
<p>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</p>	<p>The Peoples Natural Gas Company Joe Gregorini 1201 Pitt Street Pittsburgh, PA 15221 e-mail: Joseph.A.Gregorini@peoples-gas.com PH: 412.473.4146 FAX: 412.473.4143</p>
<p>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</p>	<p>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</p>
<p>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</p>	<p>Equitable Gas Company Jerald Moody 225 North Shore Drive Pittsburgh, PA 15212-5352 PH: 412.395.3209 FAX: 412.395.3335</p>
<p>Carnegie Natural Gas Company Donald A. Melzer 800 Regis Avenue Pittsburgh, PA 19236 PH: 412.655.8510 ext. 331 FAX: 412.655.0335</p>	<p>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</p>
<p>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</p>	<p>PECO Amy Hamilton, Manager Gas Regulatory and Transportation 2301 Market Street, S9-1 Philadelphia, PA 19103 Email: amy.hamilton@exeloncorp.com PH: 215.841.6783</p>

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.

14. **TAXATION:** Please see **EXHIBIT 3** for our completed Tax Certification Statement.
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.

Neither the Applicant, an affiliate, a predecessor of either, nor a person identified in this Application has been convicted of a crime involving fraud or similar activity.

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.

Primary Contact:

Lisa Foster
Director of Regulatory Affairs
64 North Main Street
Norwalk, CT 06854
Phone: 1-203-883-1089
Fax: 1-203-413-4434

Alternate contact:

Rafi Jacobs
Director of Business Development
64 North Main Street
Norwalk, CT 06854
Phone: 1-203-663-7524
Fax: 1-203-413-4434

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

See Exhibit 4 for our Terms & Conditions which will govern the relationship with residential customers in Pennsylvania. The method by which the residential customer accepts our Terms & Conditions will vary by enrollment channel including:

- Web: For customers that enroll through our website (www.viridian.com), they will be required to provide an Electronic Signature during enrollment process.
- Telephone: For customers that enroll via the telephone, they will be required to complete a Third Party Verification (TPV) at the end of the enrollment process. Viridian Energy currently uses VoiceLog as its TPV vendor.
- In Person: For customers that enroll with an Independent Associate, they will be required to provide a Signature during the enrollment process. In this channel, the enrollment form is produced as a carbon copy so that the residential customer will be left with a receipt that includes copy of our Terms & Conditions.

- 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.

See Exhibit 5

SEP 7 2010

COMMONWEALTH OF PENNSYLVANIA PUBLIC UTILITY COMMISSION

TAX CERTIFICATION STATEMENT

PA PUBLIC UTILITY COMMISSION SECRETARY'S BUREAU

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 8 1/2" x 11" paper. Type or print all information requested.

1. CORPORATE OR APPLICANT NAME: Viridian Energy PA LLC
2. BUSINESS PHONE NO. 866-663-2508
CONTACT PERSON(S) FOR TAX ACCOUNTS: Roop Bhullar

3. TRADE/FICTITIOUS NAME (IF ANY)

4. LICENSED ADDRESS (STREET, RURAL ROUTE, P.O. BOX NO.) (POST OFFICE) STATE) (ZIP)
64 North Main St, Norwalk, CT 06854

5. TYPE OF ENTITY [] SOLE PROPRIETOR [] PARTNERSHIP [X] CORPORATION

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

Michael J. Fallquist
Chief Executive Officer / President
SOCIAL SECURITY NUMBER (OPTIONAL)

Regional Energy Holdings, Inc.
Owns 100% of Viridian Energy PA LLC
SOCIAL SECURITY NUMBER (OPTIONAL)

NAME (PRINT)
SOCIAL SECURITY NUMBER (OPTIONAL)

NAME (PRINT)
SOCIAL SECURITY NUMBER (OPTIONAL)

NAME (PRINT)
SOCIAL SECURITY NUMBER (OPTIONAL)

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

A. SALES TAX LICENSE (8 DIGITS) APPLICATION PENDING N/A
[8][4] - [9][3][9][2][1] - [1] [] []

C. CORPORATE BOX NUMBER (7 DIGITS) APPLICATION PENDING N/A
[2][7][1][3] [2][6][7] [] []

B. EMPLOYER ID (EIN) (9 DIGITS) APPLICATION PENDING N/A
[2][7] - [1][0][8][9][2][2][1] [] []

10. Do you have PA employes either resident or non-resident? [] YES [X] NO

11. Do you own any assets or have an office in PA? [] YES [X] NO

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

PA SALES AND USE TAX: Roop Bhullar
EMPLOYER TAXES: Roop Bhullar
CORPORATE TAXES: Roop Bhullar

PHONE 203-883-9900 PHONE 203-883-9900 PHONE 203-883-9900

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)

EXHIBIT 4

VIRIDIAN ENERGY PA, LLC DISCLOSURE STATEMENT PAPUC LICENSE NO. x-2010-xxxxxx

This Agreement authorizes Viridian Energy PA, LLC ("Viridian") to change your natural gas supplier in the territory of Peoples Natural Gas, hereafter referred to as your Natural Gas Distribution Company ("NGDC"). Viridian is licensed by the Pennsylvania Public Utility Commission to offer and supply natural gas. Our license number is x-2010-xxxxxx. Viridian supplies the natural gas to your NGDC based on how much you consume. Your NGDC will then distribute (deliver) the natural gas to you. Viridian sets its commodity prices and charges that you pay. The Public Utility Commission regulates distribution prices and services. You will receive a single bill from the distribution company which will contain our charges as well as a distribution company charges and applicable taxes.

Key Definitions:

• **Commodity Charges** - The charges for the basic gas supply service which is sold either by volume (ccf or Mcf) or heating value (dekatherms).

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Terms of Service:

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

1. Basic Service Price: Your price for the first month of service is \$X.XXX per Mcf for the commodity portion of natural gas bill. Thereafter, your month-to-month price will vary each month based on current market prices and conditions. Commodity charges include Estimated Total State Taxes. Commodity charges exclude Pennsylvania sales taxes and county taxes, if applicable, and do not include NGDC distribution or billing charges. Please visit our website, www.viridian.com, for current rates and updates.

2. Length of Agreement: You will buy your natural gas services for the account(s) you sign up with Viridian from Viridian beginning on a date set by your NGDC, and will continue month to month thereafter. The Agreement will continue in force on a month-to-month basis until this Agreement is cancelled by either party. Viridian reserves the right to modify or cancel this Agreement at any time.

3. Agreement Expiration and Change in Terms: If we propose to change our terms of service in any type of agreement, we will send you advance written notices at about ninety (90) days and sixty (60) days before the effective date of the change. If we are billing you directly for our services, then we will provide the notices as a bill message, a bill insert, or in a separate corresponding mailing. If the NGDC is billing our charges for us, then we will provide the notices in separate corresponding mailings. We will explain your options to you in these two advance notifications.

4. Right of Rescission: You have the right to rescind this Agreement, without fees or penalties of any kind, within three (3) business days after receiving this Agreement. You may rescind either by calling 1-866-663-2508, or e-mailing customercare@viridian.com. Please provide your name, address, phone number, account number, and a statement that you are rescinding your Agreement under the three-day right of rescission.

5. Cancellation: You may cancel your natural gas supply service with us at any time without penalty. Cancellation becomes effective upon the processing of your cancellation request by your NGDC. You are obligated to pay for the natural gas supply service provided pursuant to this Agreement prior to the date that such cancellation becomes effective, including applicable late fees. If you fail to pay your bill in a timely manner we may cancel this agreement upon ten (10) days written notice. When a customer moves from one location to another, even if the move is within an NGDC's service territory, the agreement is cancelled.

6. Billing and Payment: Customer will receive a single consolidated bill from your NGDC that includes the NGDC's charges and Viridian's charges. Payments will be due according to your NGDC's billing schedule.

7. Dispute Procedures: Contact Viridian at 1-866-663-2508 or by mail at 64 North Main Street, Norwalk, CT 06854 with any questions regarding our terms of service. You may call the Pennsylvania Public Utility Commission at 1-800-692-7380 or write them at the Bureau of Consumer Service, P.O. Box 3265, Harrisburg, PA 17105-3265 if you are not satisfied after discussing your terms with Viridian.

8. Emergency: In the event of an emergency such as gas leak, Customer should call the NGDC at the following numbers:

-Columbia Gas: 1-888-460-4332.
-Equitable Gas: 1-800-253-3928
- Peoples Natural Gas: 1-866-556-6002

9. Limitations on Warranty and Damages: You understand and agree that there are no warranties, either express or implied, associated with the natural gas service provided by Viridian. Viridian will bear no liability to you or any third party for consequential, punitive, incidental, special or other indirect damages.

10. Force Majeure: Viridian will not be responsible for supplying natural gas to you in the event of any cause or circumstances beyond its control such as events of Force Majeure. The term "Force Majeure" shall include, without limitation, strike, stoppage in labor, inability to obtain necessary materials, natural disasters, earthquakes, fire, floods, ice, lightning, storms, snow, rain, hurricanes, wind, invasion, war, changes in federal, state or local law or regulation or ordinance or interpretation thereof or resulting change in any permit, license or approval requirement if such changes affect performance under this Agreement, acts of God or public enemies, failure or malfunction of system facilities and unscheduled outage of generating units or transmission facilities.

11. Information Release Authorization: By entering into this Agreement, you authorize Viridian AND our agents to obtain and review information regarding your credit history from credit-reporting agencies, and to obtain your information from the NGDC concerning your account that includes, but is not limited to: billing history, payment history, account number, historical and future electricity usage, meter readings and characteristics of your electricity service. You may rescind this authorization at anytime by contacting Viridian. Viridian will not release your confidential information without your consent.

12. Assignment: You may not assign this Agreement, in whole or in part, or any of your rights or obligations without our prior written consent. Viridian reserves the right to assign this Agreement to another energy supplier or other entity as authorized by the PUC. Any required notice will be considered to have been made if mailed to you at the address in Viridian's records for your account.

Contact Information:

Supplier of Last Resort:

Peoples Gas
Attn: Customer Service
130 East Randolph Drive
Chicago, IL 60601
866-556-6001
www.peoplesgasdelivery.com

Viridian Energy PA LLC
One Stamford Plaza
263 Tresser Blvd., Floor 9
Stamford, CT 06901
1-866-663-2508 Monday – Friday 8:30 AM to 6:30 PM EST
License Number x-2010-xxxxxx
www.viridian.com

Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265
1-800-692-7380

Customer Assistance Program can be reached at 1-800-342-5775.

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EXHIBIT 5

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Viridian Energy Natural Gas Disclosure Statement (format)

This is a summary of the agreement for natural gas services, between Viridian Energy PA, LLC ("Viridian Energy") and customer's name and full address.

Background

- Viridian Energy is licensed by the Pennsylvania Public Utility Commission to offer and supply natural gas services in Pennsylvania. Our PUC license number is A-110XXX.
- Viridian Energy will set the price that you pay for natural gas supply. The Public Utility Commission regulates distribution or delivery prices and services. The Federal Energy Regulatory Commission regulates interstate pipeline prices and services.
- You may cancel this agreement at any time before midnight of the third business day after receiving this disclosure.

Terms of Service:

1. Price

Customers receive natural gas from Viridian Energy at a floating rate. Viridian Energy customers agree and understand that any potential savings will fluctuate with month-to-month market conditions. Please visit our website, www.viridian.com, for current rates and updates.

2. Length of Agreement

Natural gas service from Viridian Energy will begin on the date that the utility successfully switches the Account(s) to Viridian Energy which may take up to (90) days and will end when the utility successfully switches Customer's Account(s) to another competitive natural gas supplier or to the utility.

3. Special Terms and Conditions

None.

4. Special Services

None.

5. Penalties, Fees and Exceptions

Viridian Energy does not charge enrollment or termination fees.

6. Cancellation Provisions -

Customers may cancel at any time for any reason. Natural gas service from Viridian Energy will begin on the date that the utility successfully switches the Account(s) to Viridian Energy which may take up to (90) days and will end when the utility successfully switches Customer's Account(s) to another competitive natural gas supplier or to the utility.

Customer shall be obligated to pay for the natural gas and related services provided to Customer pursuant to this Agreement prior to the date that such termination becomes effective, including applicable late fees.

7. Renewal Provision

Not applicable.

8. Agreement Expiration/Change in Terms

Viridian Energy reserves the right to modify, reassign or withdraw this agreement at any time.

9. Dispute Procedures

Contact us at 1-866-663-2508 with any questions concerning our terms of service. You may call the PUC if you are not satisfied after discussing your terms with us.

10. Contact Information

Generation Supplier Name:	Viridian Energy PA, LLC
Address:	64 North Main Street Norwalk, CT 06854
Phone Number:	1-866-663-2508
Internet Address:	www.viridian.com

Natural gas Distribution Company Name:	Peoples Natural Gas 1201 Pitt St Pittsburgh, PA 15221 Phone: 412-244-2626 www.peples-gas.com
--	--

Provider of Last Resort Name:	_____
Address:	_____ _____ _____
Phone Number:	_____

Public Utility Commission (PUC) Address:	<u>P.O. Box 3265 Harrisburg, PA 17105-3265</u>
Natural gas Competition Hotline Number:	<u>1-888-782-3228</u>

Universal Service Program Name:	_____
Phone Number:	_____

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:

See **Exhibit 6**

- 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.

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.

See **Exhibit 7, letter from Lynda Petrichevich at Peoples Natural Gas, stating that Viridian Energy is currently in compliance with its credit requirements.**

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

See **Exhibit 8**

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Exhibit 6

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Section 17.A:

Applicant shall provide sufficient information to demonstrate financial fitness commensurate with the service proposed to be provided.

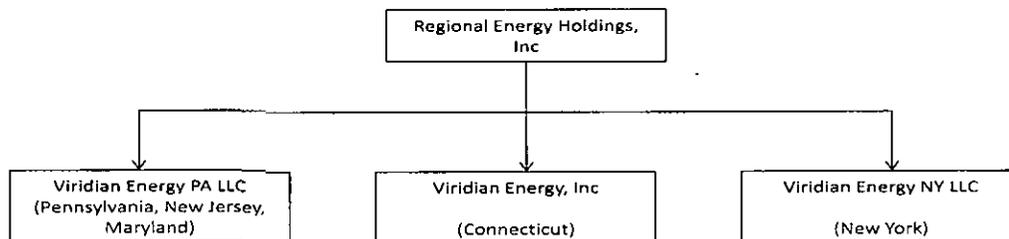
Viridian Energy PA LLC ("Viridian PA") is a wholly owned subsidiary of Regional Energy Holdings, Inc. ("Regional Energy"). Regional Energy is a holding company that owns retail energy companies across the deregulated energy markets of North America. Regional Energy operates three operating subsidiaries including Viridian Energy, Inc, Viridian Energy NY LLC, and Viridian Energy PA LLC.

Regional Energy has sufficient equity capital to launch in the Pennsylvania market and is also backed by a \$25 million revolving credit facility with Montage Holding LLC. As a wholly owned subsidiary, Viridian PA will have full access to the credit facility which it will use to procure natural gas and support customer growth in the market.

Viridian PA's strong financial position will be a key competitive advantage for the business. Management believes that it will enable the business to:

- Offer low priced natural gas to consumers: A strong capital position will enable us to procure supply at the lowest possible price. These savings will be passed along to the Pennsylvania consumers as we actively look to grow market share.
- Implement prudent risk management policies: A strong capital position will enable the business to properly hedge commodity exposures and mitigate the impact of unforeseen volatility.

The following organization chart is intended to provide more clarity into the relationship between Regional Energy Holdings, Inc., Viridian Energy, Inc. and Viridian Energy PA LLC.



Additionally, please see attached financials for the life of the company, and a copy of our Dunn and Bradstreet report for Viridian Energy PA LLC.



August 23, 2010

To Whom It May Concern:

I hereby affirm that the attached Financials for Regional Energy Holdings, Inc, Parent of Viridian Energy PA LLC, are accurate and complete.

Please feel free to contact me at 203-663-7524 or rjacobs@viridian.com if anything further is needed.
Thank you.

Regards,

A handwritten signature in black ink, appearing to be "Rafi Jacobs", written over the typed name.

Rafi Jacobs

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PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

VIRIDIAN ENERGY: 64 North Main Street, Norwalk, Connecticut 06901

TEL 1.866.663.2508 FAX: 203.413.4434

**Regional Energy Holdings, Inc Consolidated Group
Financial Statements**

	Year ending Dec-09	6 months ending Jun-10
INCOME STATEMENT		
Revenue	2,159,573	12,174,906
COS	1,785,600	10,061,522
Gross Margin	373,973	2,113,385
<i>Gross Margin as % of Sales</i>	17%	17%
Selling & Marketing Expenses	315,523	561,886
General & Admin Expenses	864,417	1,583,566
Total SG&A Expenses	1,179,940	2,145,453
Net Income from Operating Activities	(805,966)	(32,068)
<u>Less Other Expenses/(Income)</u>		
Interest Expense	44,643	482,606
Depreciation & Amortization	30,106	81,341
Network Revenue	(75,334)	(779,839)
Net Income before Tax	(805,381)	183,824
Tax Expense	-	-
Net Income after Tax	(805,381)	183,824
<i>Net Income as % of Sales</i>	-37%	2%

BALANCE SHEET

<u>Current Assets</u>		
Cash - unrestricted	(86,387)	753,754
Cash - restricted	1,173,765	2,932,164
AR - billed	870,827	2,152,458
AR - unbilled	781,733	1,705,199
Other Current Assets	-	192,615
	2,739,938	7,736,190
<u>Long-term Assets</u>		
Capital Assets	162,683	690,247
Less Accumulated Depreciation	(30,106)	(111,447)
Net Capital Assets	132,577	578,800
Total Assets	2,872,515	8,314,991
<u>Current Liabilities</u>		
AP - non-trade	226,165	345,266
AP - trade	565,704	1,222,516
Sales tax payable	10,876	61,282
Tax payable	-	-
Revolving facility	1,875,000	4,307,333
	2,677,745	5,936,397
<u>Shareholders Equity</u>		
Common stock	1,000,150	3,000,150
Retained earnings	(805,381)	(621,556)
	194,769	2,378,594
Total Liabilities & Shareholders Equity	2,872,515	8,314,991

	<p>ATTN: Ralphie Jacobs Report Printed: April 28, 2010</p>
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Live Report : VIRIDIAN ENERGY PA LLC

D-U-N-S® Number: 83-250-1584

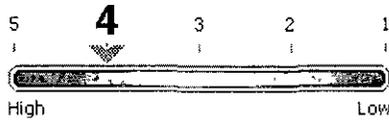
Trade Names: No trade names for this company.

<p>D&B Address</p> <table style="width: 100%;"> <tr> <td style="width: 30%;">Address</td> <td>152 W 57th St 4th Fl New York, NY - 10019</td> <td style="width: 30%;">Location Type</td> <td>Single Location</td> </tr> <tr> <td>Phone</td> <td>212 561-5498</td> <td>Web</td> <td></td> </tr> <tr> <td>Fax</td> <td></td> <td></td> <td></td> </tr> </table>	Address	152 W 57th St 4th Fl New York, NY - 10019	Location Type	Single Location	Phone	212 561-5498	Web		Fax				<p>Last View Date: 02/18/2010</p>
Address	152 W 57th St 4th Fl New York, NY - 10019	Location Type	Single Location										
Phone	212 561-5498	Web											
Fax													

Company Summary

Predictive Indicators - Risk of Financial Stress

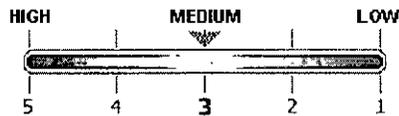
High To Medium risk of severe financial stress over the next 12 months.



This assessment is based on D&Bs Financial Stress Score

Predictive Indicators - Risk of Payment Delinquency

Medium risk of severe payment delinquency over next 12 months.



This assessment is based on D&Bs Commercial Credit Score.

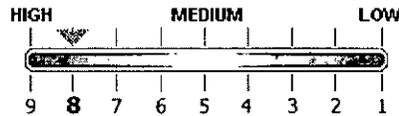
History & Operations

This is a single location.

Manager	MICHAEL FALLQUIST, MEMBER
Year Started	2009
Employees	1
SIC	4911
Line of business	Distribution of electricity
NAICS	221122
History Status	INCOMPLETE

Predictive Indicators - Supplier Evaluation Risk

High risk of supplier experiencing severe financial stress over the next 12 months.



This assessment is based on D&Bs Supplier Evaluation Risk Rating

Predictive Indicators - Credit Capacity

D&B RATING : --

The blank rating symbol should not be interpreted as indicating that credit should be denied. It simply means that the information available to D&B does not permit us to classify the company within our rating key and that further enquiry should be made before reaching a decision. Some reasons for using a "-" symbol include: deficit net worth, bankruptcy proceedings, insufficient payment information, or incomplete history information. This assessment is based on D&Bs D&B Rating.

Public Filings

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	Number of Records	Most Recent Filing Date
Bankruptcies	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	1	11/10/09

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

View Report Snapshots

Date Created
02/18/2010

Predictive Indicators

Currency: Shown in USD unless otherwise indicated 

Credit Capacity Summary

This credit rating was assigned because of D&B's assessment of the company's creditworthiness. For more information, see the D&B Rating Key

D&B Rating : --

The blank rating symbol should not be interpreted as indicating that credit should be denied. It simply means that the information available to D&B does not permit us to classify the company within our rating key and that further enquiry should be made before reaching a decision. Some reasons for using a "--" symbol include: deficit net worth, bankruptcy proceedings, insufficient payment information, or incomplete history information.

Below is an overview of the company's rating history since 10-27-2009

Number of Employees Total: 1

D&B Rating	Date Applied
--	10-27-2009

D&B Credit Limit Recommendation

Conservative credit Limit: 1,000
Aggressive credit Limit: 10,000



Risk category for this business : MODERATE

This recommended Credit Limit is based on the company profile and on profiles of other companies with similarities in size, industry, and credit usage.

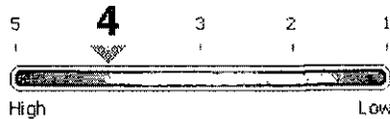
Risk is assessed using D&Bs scoring methodology and is one factor used to create the recommended limits. See Help for details.

Financial Stress Class Summary

The Financial Stress Score predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganization or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&Bs extensive data files.

The Financial Stress Class of 4 for this company shows that firms with this class had a failure rate of 0.84% (84 per 10,000), which is 1.75 times higher than the average of businesses in D & B's database.

Financial Stress Class :



Moderate to high risk of severe financial stress, such as a bankruptcy, over the next 12 months.

Probability of Failure:

- Among Businesses with this Class: **0.84 %** (84 per 10,000)
- Financial Stress National Percentile : **5** (Highest Risk: 1; Lowest Risk: 100)
- Financial Stress Score : **1385** (Highest Risk: 1,001; Lowest Risk: 1,875)
- Average of Businesses in D&Bs database: **0.48 %** (48 per 10,000)

The Financial Stress Class of this business is based on the following factors:

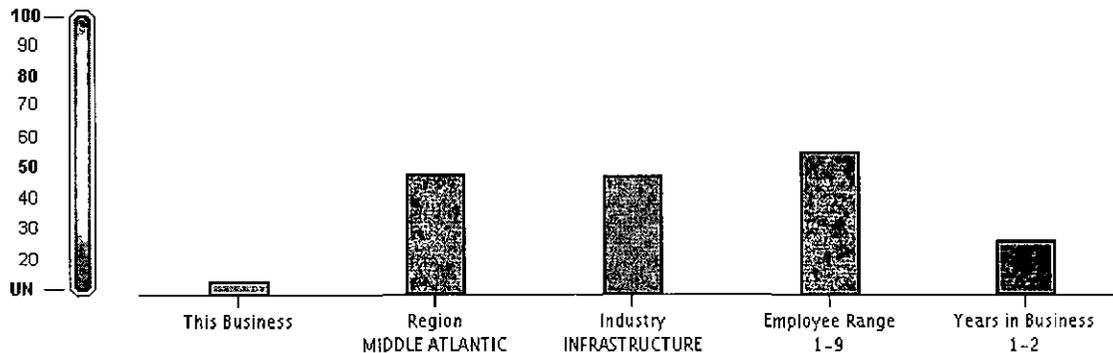
- No payment experiences.
- Limited time under present management control.
- Higher risk legal structure.
- UCC Filings reported.

Financial Stress Percentile Trend:

D&B does not have enough information on this company to build a Financial Stress Percentile Trend Chart.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The Probability of Failure shows the percentage of firms in a given Class that discontinued operations over the past year with loss to creditors. The Probability of Failure - National Average represents the national failure rate and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&Bs file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.



Norms	National %
This Business	5
Region: MIDDLE ATLANTIC	44
Industry: INFRASTRUCTURE	43
Employee range: 1-9	52
Years in Business: 1-2	20

This Business has a Financial Stress Percentile that shows:

- Higher risk than other companies in the same region.
- Higher risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Higher risk than other companies with a comparable number of years in business.

Credit Score Class Summary

The Credit Score class predicts the likelihood of a firm paying in a severely delinquent manner (90+ Days Past Terms) over the next twelve months. It was calculated using statistically valid models and the most recent payment information in D&Bs files. The Credit Score class of 3 for this company shows that 14.3% of firms with this classification paid one or more bills severely delinquent, which is lower than the average of businesses in D & B's database.

Credit Score Class :



Moderate risk of severe payment delinquency over next 12 months.
Incidence of Delinquent Payment

- Among Companies with this Classification: **14.30 %**
- Average compared to businesses in D&Bs database: **20.10 %**
- Credit Score Percentile : **32** (Highest Risk: 1; Lowest Risk: 100)
- Credit Score : **396** (Highest Risk: 101; Lowest Risk:670)

The Credit Score Class of this business is based on the following factors:

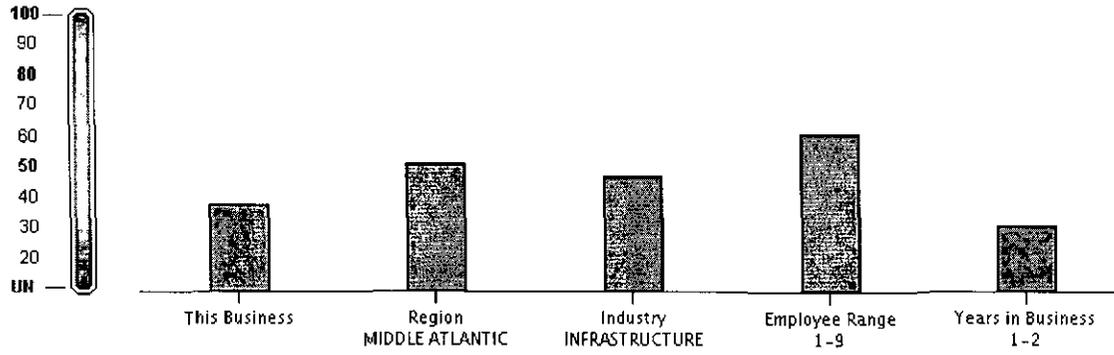
- Payment information is unavailable in the Dun & Bradstreet files.
- No record of open suit(s), lien(s), or judgment(s) in the D & B files.
- Control age or date entered in D & B files indicates higher risk.

Credit Score Class Percentile Trend:

D&B does not have enough information on this company to build a Credit Score Class Percentile Trend Chart.

Notes:

- The Credit Score Class indicates that this firm shares some of the same business and payment characteristics of other companies with this classification. It does not mean the firm will necessarily experience delinquency.
- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 90 days past due or more by creditors. The calculation of this value is based on an inquiry weighted sample.
- The Percentile ranks this firm relative to other businesses. For example, a firm in the 80th percentile has a lower risk of paying in a severely delinquent manner than 79% of all scorable companies in D&Bs files.
- The Credit Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.
- All Credit Class, Percentile, Score and Incidence statistics are based on sample data from



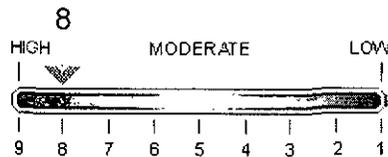
Norms	National %
This Business	32
Region: MIDDLE ATLANTIC	47
Industry: INFRASTRUCTURE	42
Employee range: 1-9	58
Years in Business: 1-2	24

This business has a Credit Score Percentile that shows:

- Higher risk than other companies in the same region.
- Higher risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Lower risk than other companies with a comparable number of years in business.

Predictive Indicators - Supplier Evaluation Risk Rating

Supplier Evaluation Risk Rating: 8



Trade Payments

Currency: Shown in USD unless otherwise indicated

Detailed payment history for this company

D&B has not received a sufficient sample of payment experiences to establish a PAYDEX score. D&B receives nearly 400 million payment experiences each year. We enter these new and updated experiences into D&B Reports as this information is received. At this time, none of those experiences relate to this company.

Public Filings

Currency: Shown in USD unless otherwise indicated

Summary

The following data includes both open and closed filings found in D&B's database on this company.

Record Type	# of Records	Most Recent Filing Date
Bankruptcy Proceedings	0	-
Judgments	0	-
Liens	0	-
Suits	0	-
UCCs	1	11/10/09

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

UCC Filings

Type	Original
Sec. Party	MONTAGE, LLC, NEW YORK, NY
Debtor	VIRIDIAN ENERGY PA LLC
Filing No.	2009027542-9
Filed With	SECRETARY OF STATE/UCC DIVISION, CARSON CITY, NV
Date Filed	2009-11-10
Latest Info Received	11/16/09

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

History & Operations

Currency: Shown in USD unless otherwise indicated 

Company Overview

Company Name:	VIRIDIAN ENERGY PA LLC
Street Address:	152 W 57th St 4th Fl New York , NY 10019
Phone:	212 561-5498
History	Is incomplete
Present management control	1 year

History

The following information was reported: **10/27/2009**

Officer(s): MICHAEL FALLQUIST, MEMBER

On October 27, 2009 a search with New York Secretary of State did not reveal an active LLC registration for Viridian Energy PA LLC; therefore, an incomplete history will be presented.

Ownership information provided verbally by Michael Fallquist, Member, on Oct 27 2009.

Business started 2009.

MICHAEL FALLQUIST. Work history unknown.

Operations

10/27/2009

Provides distribution of electricity (100%).

Description:

Terms are undetermined. Sells to undetermined.

Employees:

1.

Facilities:

Occupies premises in building.

SIC & NAICS**SIC:**

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific about a company's operations than if we use the standard 4-digit code.

The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

4911 9901 Distribution, electric power

NAICS:

221122 Electric Power Distribution

Financials**Currency:** Shown in USD unless otherwise indicated **Key Business Ratios**

D & B has been unable to obtain sufficient financial information from this company to calculate business ratios. Our check of additional outside sources also found no information available on its financial performance.

To help you in this instance, ratios for other firms in the same industry are provided below to support your analysis of this business.

Based on this Number of Establishments

127

Industry Norms Based On 127 Establishments

	This Business	Industry Median	Industry Quartile
Profitability			
Return on Sales	UN	6.8	UN
Return on Net Worth	UN	7.7	UN
Short-Term Solvency			
Current Ratio	UN	1.1	UN
Quick Ratio	UN	0.5	UN
Efficiency			
Assets/Sales	UN	264.9	UN
Sales / Net Working Capital	UN	7.9	UN
Utilization			
Total Liabilities / Net Worth	UN	205.5	UN

UN = Unavailable

View Report Snapshots**View Report Snapshots**

Type	Company Name	Date Created	Saved By
Snapshot (02/18/2010) D-U-N-S Number 83-250-1584	VIRIDIAN ENERGY PA LLC 152 W 57TH ST FL 4 NEW YORK, NY	02/18/2010	Ralphie Jacobs

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EXHIBIT 7



PEOPLES NATURAL GAS™

April 29, 2010

Raphael Jacobs
Director, Business Development
Viridian Energy PA, LLC
263 Tresser Blvd, Floor 9
Stamford, CT 06901

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PA PUBLIC UTILITY COMMISSION
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Dear Mr. Jacobs:

This letter serves as notification that Peoples Natural Gas Company does not require Viridian Energy PA, LLC to provide a security or credit enhancement. A security or credit enhancement is not required because Viridian Energy PA, LLC is not currently operating and has no immediate plans to operate a Non-Priority One Pool or a Priority One Pool on the Peoples Natural Gas Company system. However, if in the future Viridian Energy PA, LLC desires to establish a Non-Priority One Pool or a Priority One Pool on the Peoples Natural Gas Company system, it may be required to establish a security or credit enhancement based on the terms set forth under Paragraphs 6 and 7 of the Rules and Regulations of The Peoples Natural Gas Company Supplier Tariff.

If you have any questions feel free to contact me at 412-244-2617.

Sincerely,

A handwritten signature in cursive script that reads "Lynda W. Petrichevich".

Lynda W. Petrichevich
Manager, Pricing and Regulatory Affairs
Peoples Natural Gas Company

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Viridian Energy PA LLC

Exhibit 8

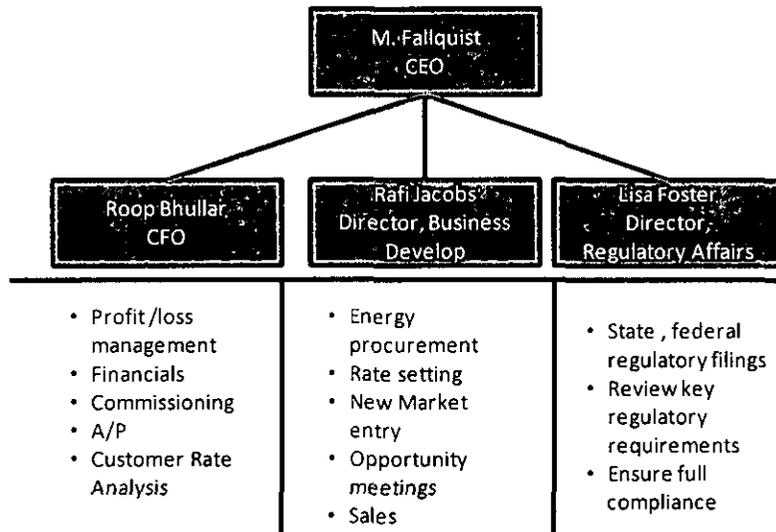
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Section 17.B:

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

- Michael Fallquist, CEO (bio and resume attached).
- Roop Bhullar, CFO, (bio and resume attached).
- Rafi Jacobs, Director of Business Development (bio and resume attached).
- Lisa Foster, Director of Regulatory Affairs (resume attached).

Organizational Chart:



Michael Fallquist
MFallquist@viridian.com

Michael Fallquist is the Founder and Chief Executive Officer of Viridian Energy

Prior to founding Viridian Energy, Mr. Fallquist was the Chief Operating Officer of Commerce Energy where he was responsible for the day-to-day business operations which included sales & marketing, pricing, energy procurement, operations and human resources. In this capacity, Mr. Fallquist was responsible for the EDI and billing processes for more than 150,000 customers across 10 different states and 24 market areas.

Prior to his role at Commerce Energy, Mr. Fallquist spent more than 3 years working for the Commodity Markets Division of Macquarie Bank in trading, structuring and marketing roles related to the electricity, natural gas and coal wholesale markets. In this capacity, Mr. Fallquist developed a detailed understanding of market structures, commodity risk and bi-lateral purchase contracts.

Roop S. Bhullar
RBhullar@viridian.com

Roop S. Bhullar is the Chief Financial Officer of Viridian Energy. Prior to joining Viridian, Mr. Bhullar was the Finance Director of Commerce Energy, a publicly traded retail energy provider, where he was responsible for the companies accounting, treasury and financial planning, in addition to various analytical functions. Prior to Commerce Energy, Mr. Bhullar worked as the Financial Controller of King Country Energy, a publicly traded electric supplier, and as a Manager in the Tax Consulting group of Deloitte. He holds a Bachelor of Management Studies and a Bachelor of Law from the University of Waikato in New Zealand, and an MBA from the UCLA Anderson School of Management.

Rafi Jacobs
RJacobs@viridian.com

Rafi Jacobs is the Director of Business Development at Viridian Energy. Prior to joining Viridian, Mr. Jacobs worked in the Energy Risk Management division at Towers Watson, Inc as the Head of the Energy Consulting Group. In this capacity, he worked with both traditional and renewable energy clients in valuing and managing their commodity acquisitions and portfolios, and advised several major multinational utilities on enterprise risk management. Additionally, Mr. Jacobs has served as Special Advisor on the risk management committee for Copano Energy, a Gulf Coast natural gas producer and supplier.

Mr. Jacobs has also worked as a trade analyst for Man Financial Group at the New York Mercantile Exchange (NYMEX), and as a research analyst at Cerberus Capital Management. Mr. Jacobs holds a B.S. in Accounting and Finance from Yeshiva University, and is currently a level II candidate in the Chartered Financial Analyst program.

Lisa Foster
LFoster@Viridian.com

Lisa Foster is Director of Regulatory Affairs at Viridian Energy. Prior to joining Viridian, Mrs. Foster worked as a Project Manager for the State of Connecticut Department of Public Utility Control. As part of a small focused group of Project Managers, Mrs. Foster was part of a legislative mandate to deregulate the electric industry and coordinate an outreach program to all Connecticut residents and businesses. This massive task had included everything from major utility divestiture to public awareness forums of which she had personally conducted over 520 public speaking forums across the state.

Mrs. Foster previously had assisted in launching Telephony Services for Tele-Communications Inc. as well as Cellular Service for Sprint PCS. She holds a Bachelor's Degree from Lynn University and currently serves on several local municipal boards and previously served as Chairmen of the Republican Town Committee residing within the 5th Congressional District of Connecticut.

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ROOP S. BHULLAR

(310) 876-9821

roop.bhullar@yahoo.com

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EXPERIENCE

COMMERCE ENERGY

Director, Finance

Costa Mesa, CA

August 2008 – present

- Headed finance, accounting, energy accounting and risk functions of the \$460M electricity and natural gas retailing business and supervised a staff of eight.
- Overall responsibility for full-cycle monthly accounting and quarterly earnings process, audit, taxation, financial planning & analysis, treasury, risk management and counterparty credit/collateral requirements.
- Chosen to lead the comprehensive post-acquisition transition of accounting systems, personnel and operations following Commerce Energy's acquisition by Universal Energy.
- Coordinated financial and accounting due diligence and financial input to negotiations for a 5 year \$40M structured finance deal entailing an exclusive supplier agreement with Shell North America for physical and financial energy requirements, ancillary services, a revolver and collateral support.
- Financial analytical support to the Senior Executive Team on strategic issues including due diligence with potential lenders and acquirers, negotiations with existing primary and subordinated lenders on amendments to loan agreements, debt refinancing and restructuring and the eventual consensual debt foreclosure and \$26M sale of the business to Universal Energy.
- Managed treasury function including daily cash management, day-to-day bank relationships, loan covenant compliance monitoring and bank reporting for \$50M asset based lending facility and \$30M subordinated notes and revolver.
- Developed and maintained the company's liquidity model which analyzed all aspects of the cash conversion cycle to forecast cash and credit requirements and compliance with all borrowing base covenants on a daily basis.

HSBC CARD SERVICES

Financial Strategies & Analysis Intern

Salinas, CA

June 2007 – August 2007

- Performed in-depth evaluation of the performance and penetration of HSBC's \$600M suite of credit protection, identity protection and credit monitoring products by portfolio and by marketing channel. Presented findings to Senior Management in Marketing Department for use in channel selection, resource allocation and offer priority decisions.
- Identified, analyzed and forecasted the key value drivers behind these products and developed a financial model to calculate the present value per enrolment of products marketed through various prime, near prime and sub-prime card portfolios, and through various outbound and inbound marketing channels.

KING COUNTRY ENERGY

Finance Manager / Controller

Taumarunui, New Zealand

October 2003 – August 2006

- Led the finance team consisting of six staff, reported to the CEO and was a key member of the Senior Executive Team.
- Instrumental in a diverse range of decision-making and governance functions spanning all areas of the \$75M publicly listed energy business including strategy, sales/marketing, customer services, electric generation operations, commodity hedging and risk management, IT and human resources.
- As Corporate Secretary, interacted on a continuous basis with Chairman and Board of Directors, including attending and presenting financial results to monthly board meetings, finance & audit committee meetings and annual shareholder meetings.
- Reengineered and streamlined internal financial reporting processes and up-skilled staff to improve team performance, including expediting year-end accounts and audit process by one month and monthly accounts process by over 20 days.

Continued

- Initiated and conducted strategic review of retail electricity tariff structure, including detailed segmental profitability analysis. Presented recommendations to Board and implemented these, improving retail profitability by 15%.
- Oversaw Company risk management practices and \$29M electricity hedge book, including monitoring, forecasting and reporting spot market and electricity swaps exposures and requirements.
- Headed cross-functional team initiative to improve debt recovery. Achieved 22% improvement, taking debt recoveries to highest in the industry – evidenced by independent benchmarking exercise.
- Designed and presented to the Board in-depth overhead benchmarking model, which gave new and useful insights into cost competitiveness and allowed targeted improvements.

DELOITTE

Tax Manager, Senior Tax Consultant, Tax Consultant

Auckland, New Zealand
February 1998 – September 2003

- Managed ledger of over 50 multi-national, national and middle-market corporate clients with annual fees of \$2M and supervised team of seven, including performance evaluation, training and mentoring.
- Headed specialist Mergers & Acquisitions / Transaction Services team, interfaced with Corporate Finance division, provided due diligence and tax advice in relation to mergers, acquisitions, international tax planning, inbound and outbound deal structuring and execution.
- Received nation-wide award for highest individual 'Client Service Matrix' sales in 2002 and led team to winning team award. Became nation-wide specialist in selling Depreciation Maximization products, due to success at selling these products.
- Received merit based two year 'fast-track' promotions to Senior Consultant and then Manager.

EDUCATION

UCLA ANDERSON SCHOOL OF MANAGEMENT

M.B.A., Finance & Strategy

GPA 3.9/4.0

Los Angeles, CA
October 2006 - June 2008

- *Academic honors & leadership:* Dean's Scholar (top 10% of class), Dean's List, Exceptional International Student Fellowship (\$15,000 merit-based scholarship), Graduate Teaching Assistant (Business Strategy & Marketing Management), Director - South Asian Business Association

UNIVERSITY OF WAIKATO

Bachelor of Management Studies, (B.M.S. Hon), Accounting

GPA 8.1/9.0

Bachelor of Laws, (LLB), Commercial/Corporate Law

GPA 7.4/9.0

Hamilton, New Zealand
March 1993 - December 1997

- *Academic honors:* Graduated with First Class Honors (highest rank) and prizes for highest marks in the University in Advanced Taxation, Constitutional Law, Administrative Law, Introduction to Accounting & Finance

ADDITIONAL

- *Professional memberships:* Chartered Accountant (CPA equivalent): Member of New Zealand Institute of Chartered Accountants (NZICA), 2001

Admitted to the bar as Barrister & Solicitor of New Zealand High Court, 1998
- *Languages:* Punjabi, Hindi (basic conversational)

Michael J. Fallquist
31 Fairfield Ave, Westport, CT 06880
(917) 975-3638
michael.fallquist@gmail.com

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SUMMARY OF QUALIFICATIONS

Energy executive with significant leadership experience and a proven track record of success in challenging environments. Possesses deep energy industry expertise coupled with investment banking and management consulting skill-sets, international work experience and a strong background in operational restructuring and process improvement. Key competencies include:

- Business leadership
- Restructuring
- Entrepreneurship, Business start-up
- Transaction management
- Commodities trading & marketing
- Hedging
- People management
- Process improvement
- Fund raising (equity, debt)
- Client management
- M&A valuation
- Strategic planning

WORK EXPERIENCE

VIRIDIAN ENERGY, INC.

New York, NY

2009 - present Founder and Chief Executive Officer

Company Overview: Viridian Energy, Inc. is a retail energy provider serving residential and commercial customers in Connecticut. Viridian Energy offers customer the opportunity purchase green electricity compliant with the 2020 Federal Renewable Portfolio Standards at a discount to the local utility company.

- o Developed concept for the company and wrote the business plan
- o Successfully raised equity and debt capital in a difficult economic environment
- o Established Viridian Network LLC to sell electricity through the direct selling channel

COMMERCE ENERGY, INC. (AMEX: EGR)

Orange County, CA

2008 - 2009 Chief Operating Officer

- o Recruited in early 2008 as part of an executive management team tasked with turning around a business with few controls, significant bad debt exposure, declining customer margins, high operating costs and a negative \$10 million cash position
- o Staved off impending bankruptcy in the most difficult credit and financial markets in many decades by securing \$23 million in subordinated financing in August 2008, divesting multiple underperforming assets, implementing operating controls and expense reductions, and closing a transaction with Universal Energy Group to acquire the remaining assets of the business
- o Provided a positive result for EGR shareholders and maintained employment for 30+ FTEs in California. This result is a significant success considering that prior management had run a public auction process with RBC Capital Markets to sell the company in 2007-08 but received no bids given the considerable operational and financial issues that existed at that time
- o Offered a position by Universal Energy Group to manage remaining US business as Senior Vice President, Commerce Energy

Operating Responsibilities

- o Responsible for the day-to-day business operations of a publicly listed retail natural gas and electricity provider with more than 150,000 customers across 10 states and 24 local markets
- o Direct management responsibility for more than 250 FTEs across 4 offices including functional management of sales & marketing, energy supply, pricing, operations, human resources, customer care and quality assurance

Experience Summary

- o Planned and implemented a successful company-wide restructuring which resulted in an 81 person reduction in force and annual expense savings of nearly \$11 million. Changes implemented include:
 - o Rationalize headcount: Saved \$7.4 million by reducing headcount by 81 FTEs, replacing consultants with FTEs and closing two offices (Boston, Houston)
 - o Implemented process improvements: Saved \$1.5 million by redesigning call center processes, moving 1st party collections in house and implementing legal processes to reduced dependency on external counsel
 - o Instituted operating controls: Saved \$1.1 million by implementing controls over travel & entertainment, dues & subscriptions, office expenses, insurance policies and telephones
 - o Renegotiated key contracts: \$0.7 million by renegotiating key IT, regulatory, and facilities contracts
- o Sold the ERCOT (Power) customer book to Ambit Energy, LP for nearly \$15 million in September 2008. Responsible for the entire deal life cycle including identifying a broker, leading preliminary discussions with the potential buyers, managing the due diligence process, dealing with the Public Utility Commission of Texas, negotiating commercial terms of the transaction and finalizing the asset purchase and transition services agreements
- o Raised subordinated debt facility in August 2008 to survive seasonal cash flow shortfall which was the result of significant exposure in electric markets (ERCOT, PJM, CAISO), regulatory requirements to purchase natural gas inventory for fixed price contracts, pre-payments from concerned suppliers and the 45 day lag between payables and receivables. Primary responsibility for discussions with potential debt providers and due diligence
- o Identified an opportunity to offshore the call center operations (customer care, quality assurance, and inside sales) to the Philippines which would result in improved service levels and reduced costs of approx. \$6.5 million per annum. Completed an RFP process with 9 potential BPO providers and visited potential sites in the Manila, Philippines and Bangalore, India. Implementation project is underway and is expected to be completed in Spring 2009
- o Presented business case to a FERC Settlement Judge in Washington, DC resulting in \$6 million reduction in legal exposure related to EGR's participation in the California energy crisis. Devised a strategy with legal counsel to reposition EGR as an entity that was negatively impacted by the energy crisis when considering customer attrition due to credit constraints and other fixed price sales obligations
- o Reduced bad debt exposure by more than \$2 million by implementing bad debt collection processes that were tailored to the specific market rules

MACQUARIE BANK LIMITED

Los Angeles, CA

2004 - 2008 *Senior Manager, Energy Markets Division*

- o Led the purchase of 437,500 tons of low sulphur Illinois Basin coal and marketed the coal to industrial consumers in the Midwest. Responsible for the coal marketing, contract negotiations, counterparty credit review, and logistical support for the delivery of the physical coal. Realized profit of approx. \$1.25 million on an \$8.75 million investment within a 6 month timeframe.
- o Managed the deal teams evaluating several natural gas storage assets in North America which included responsibility for development of the economic model, review of all ISS / FSS third-

party contracts, negotiation of the Purchase and Sale Agreement with the seller, liaising with engineering and environmental consultants, and evaluation of trading opportunities (eg hub services).

- o 34 billion cubic foot, multi cycle natural gas storage facility in Northern California (Bid / runner up)
- o 48 billion cubic foot, single cycle natural gas storage facility in British Columbia, Canada (did not bid due to significant difference in valuation with seller)
- o 12 billion cubic foot, multi cycle natural gas storage facility in Mississippi (Bid / runner up)
- o Led the due diligence effort on a \$10 million equity investment in a longwall coal mine in Illinois which included responsibility for development of the economic model, negotiation with the equity partners, solicitation of senior / subordinated debt providers, analysis conducted by engineering consultants and discussion with United Mine Workers of America about renegotiation of the existing union contract
- o Developed a strategy to pursue natural gas production, gathering, processing, and storage assets west of the Rockies. The strategy process includes development of a prioritization matrix that will identify which assets offer the greatest value, synergies with the existing business and other assets, and availability for purchase

Natural Gas Trader, Energy Markets Division

- o Member of a two person team responsible for the NYMEX Natural Gas Futures and Options trading book which generated more than \$3 million in profits in 2006
- o 40% of profits derived from proprietary trading and 60% of profits derived from risk management of physical natural gas positions and client trades

Consultant, Strategy Unit

Sydney, Australia

- o Part of a four person team that was responsible for advising the CEO and Executive Committee on bank-wide strategic issues
- o Led a cross-functional team to evaluate and consider alternatives to MBL's status as an Australian licensed bank. This recommendation was ultimately accepted by the Board of Directors leading to the formation of the Macquarie Group
- o Conducted due diligence on significant transactions and new products prior to submission to Executive Committee for final approval
- o Selected by the Head of Strategy to serve as the Secretary to the MBL Executive Committee which included participation in weekly meetings, ad hoc analysis for Committee members and involvement in MBL's most sensitive issues

DELOITTE CONSULTING

New York, NY

Summer 2003 Senior Consultant, Strategy & Operations (Internship)

- o Worked for a customer relationship management software provider to drive additional value from an existing joint venture partnership

TOWERS PERRIN

Los Angeles, CA

1999 - 2002 Senior Associate, Strategy & Organization

- o Analyzed the viability of the benefits delivery strategy for the Hong Kong government and recommended a cost-effective plan for sustainability. Spent several months in Hong Kong interviewing key stakeholders, visiting medical / dental facilities and meeting with potential alternative providers
- o Participated in the development of the executive compensation structure for a \$1.5 billion private equity-backed fiber optics manufacturer headquartered in Japan. Travelled to Tokyo to meet with senior executives and completed benchmarking analysis
- o Optimised the rewards portfolio for a biotechnology firm and developed a strategy to increase retention by 10.1% and reduce cost by \$10 million. Created an employee survey using

- conjoint analysis methodology to determine which aspects of employee benefits had the most value and recommended a change in benefits strategy
- o Promoted twice during a three year period with Towers Perrin. Towers Perrin offered to pay for business school tuition in exchange for agreement to return after graduation

EDUCATION

CORNELL UNIVERSITY

Johnson Graduate School of Management
Master of Business Administration, May 2004

Ithaca, NY

COLGATE UNIVERSITY

Bachelor of Arts, May 1999
Concentration: Economics

Hamilton, NY

PERSONAL

- o Elected President of the Johnson School Consulting Club for 2003-04
- o Competed in NCAA Division I Rowing (NY State, Champion 1996)
- o Served as President for Junior and Senior seasons of Colgate Men's Rowing Team
- o Avid golfer
- o Enjoy world travel

Melissa M. Foster

344 West Hyerdale Drive, Goshen, CT. 06756 • H. 860-618-2173 C. 203-509-1638 • Lisa7854@msn.com

An independent worker possessing strong communication and organizational skills with extensive state regulatory experience

Summary of Qualifications

- More than 14 years of management experience
- Proven ability to manage several tasks
- Strong foundation of government utility matters
- History of increasing statewide awareness
- Adept at planning and promotions
- Outstanding training and communication skills

Professional Experience

Viridian Energy, Stamford, CT.

2010 – Present

- Prepare and file both state and federal regulatory filings
- Create and maintain regulatory calendar of filings
- Review and document key regulatory requirements for each state & utility
- Develop and implement Independent Associate audit plan
- Design a process for documenting and researching compliance points
- Approve video content for training all new Independent Associates

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Dr. Stanley Foster M.D., P.C., Waterbury, CT

Office Manager - Cosmetic & reconstructive plastic and hand surgery office

2009 – Present

Integrity Group Properties, LLC. , Bethlehem, CT

Owner / Broker - Managing commercial owned real estate

2000 – Present

State of Connecticut Department of Public Utility Control, New Britain, CT.

1998 – 2006

Project Manager

- Assisted in development and management of a statewide educational campaign regarding Electric Restructuring legislation
- Responsible for designated Congressional District management awareness consisting of, but not limited to town, municipal, and government officials
- Developed, organized, scheduled, and conducted successful pilot programs across state agency lines, financial institutions, and social service groups
- Coordinated 100% of on-line customer concerns while raising awareness
- Managed areas outside of designated district in order to assure consistent statewide coverage
- Tracked effectiveness of website exposure
- Organized and conducted over 87% of all public speaking forums throughout the state of Connecticut within 2005
- Designed and updated presentations along career continuum exceeding 520 public speaking forums
- Pursued continuous market updates through public hearings, active cases legislative forums, and various media

Domestic Management Services, Inc., Deerfield Beach, FL.

1997 – 1998

Owner / Proprietor

- Founded and managed successful business efficiency management company
- Developed and implemented new sales and marketing strategies to increase business and market share by identifying small business needs of home operated businesses
- Managed and satisfied need based fulfillment of clientele, including computer needs, administrative staffing, and domestic household duties
- Negotiated subcontractor agreements
- Handled all payables, receivables, bookkeeping, and scheduling

Tele-Communications Inc., Englewood, CO. / Sprint PCS, Wallingford, CT

1996 – 1997

- Supported marketing team responsible for deploying TCI telephony services to nearly 200,000 Connecticut customers
- Responsible for integrated marketing tactics, internal communications, public relations, advertising, process-flow development, and product awareness
- Created materials and conducted training for several internal departments
- Identified, designed and developed reporting systems to tract customer and product information, promotional specifications, distribution channels, and commission justification for corporate executive analysis

Education

Lynn University, Boca Raton, FL.

B.A. in Arts and Science, graduated Cum Laude (1995)

Additional Information

- Real Estate Broker License (2000)
- Volunteer on local town committee
- Member of local Volunteer Fire Department
- Emergency Medical Technician State Certified
- Firefighter I State Certified
- Extensive Construction Management experience (1989 – 1992)

Raphael Jacobs
280 Riverside Drive 7f New York, NY 10025
jacobs.rafi@gmail.com
(347) 306-1921

PROFESSIONAL EXPERIENCE

Towers Perrin, Inc **New York, NY**
Associate, Energy Risk Management Group January 2009-Present

- Drafted risk management policies and designed hedging strategies for several major Mid-Atlantic energy retailers
 - Project scopes have included financial, credit, and operational risks
- Advised Gazprom USA on alternative shipping, trading and hedging strategies for LNG deployment
- Advised Iberdrola Renewables and other wind/solar power developers and institutional investors on strategies for maximizing their returns on renewable energy projects, including advisory around tax equity monetization
- Performed due diligence on a Northeastern wind developer for a Washington area energy retailer, and advised on acquisition
- Sat on the risk management committee for Copano Energy, a leading midstream Gulf Coast natural gas company
- Assessed fuel hedging performance at Alaska Airlines and other international carriers, and made recommendations for more effective strategy

Analyst, Energy Risk Management Group June 2007- January 2009

- Designed models to value the commodity and derivative portfolios of several S&P 500 industrial and energy companies
- Built long term natural gas and power pricing models
- Performed due diligence for a \$300 million SPAC on the acquisition of a portfolio of Latin American ethanol refining assets

PriceWaterhouseCoopers, LLP **New York, NY**
Intern, Investment Management Group Summer 2006

- Prepared and compiled Federal, state, and local tax returns for several funds and entities
- Complied information for and completed a partner profitability schedule
- Gained efficiency in tax law research and tax return preparation systems

Cerberus Capital Management, LP **New York, NY**
Intern, Office of the CFO Summer 2005

- Conducted internal private equity research on three deals
- Prepared quarterly financial statements from trial balance
- Set up cash reconciliation project for eight month period

The New York Mercantile Exchange **New York, NY**
Trade Analyst, Man Financial Group USA, Inc. May 2004 – January 2005

- Engineered and implemented position valuation models and processes
- Built trader performance measurement system
- Reviewed and confirmed all trades of crude oil, heating oil, unleaded gas, and natural gas of specific brokers with counterparty
- Allocated and broke down trades and transaction of specific brokers to appropriate accounts
- Interacted with clients and counterparties concerning intraday issues and clearing confirmation

EDUCATION

Yeshiva University **New York, NY**
Bachelor of Science in Accounting, Sy Syms School of Business May 2007

- **GPA:** 3.76 / 4.0

PERSONAL BACKGROUND

Certifications & Training: CFA Institute, Level II Candidate

Software: Extensive experience with Microsoft Office Software, Bloomberg; Familiarity with VBA.

Interests: Avid skier; Active in competitive ice hockey; Traveled extensively throughout Europe

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

Roop Bhullar
 64 North Main Street
 Norwalk, CT 06854
 Phone: 203-883-9900
 Fax: 203-413-4434

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:

See **Exhibit 9**

- The identity of the Applicant's officers directly responsible for operations, including names and their professional resumes.
- A copy of any Federal energy license currently held by the Applicant.
- Proposed staffing and employee training commitments.
- Business plans.

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.

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Exhibit 9

PA PUBLIC UTILITY COMMISSION
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Section 18:

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.

- *The identity of the Applicant's officers directly responsible for operations, including names and their professional resumes. Please see Exhibit 8 for all pertinent bios/resumes*

- *Proposed staffing and employee training commitments: Viridian Energy currently has over 20 full time employees. Additionally, Viridian will primarily market its natural gas in Pennsylvania through a referral marketing program. Through this program, Viridian pays independent associates a monthly residual once payment has been received from the customer. Viridian currently has over 5900 independent associates marketing our products throughout the Northeast. In order to best educate and inform both our employees and our associates, Viridian sponsors training sessions at which our energy professionals present educational material. Please find a sample of these presentations attached, specifically:*
 - *Natural Gas Industry and Markets*
 - *Electric Power Industry and Markets*

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Natural Gas Industry and Markets

Purpose

- In order to enable the Viridian Energy team to better understand the natural gas products being sold, we have prepared this information packet on the natural gas industry in the United States.
- We ask that you take a few minutes to read through this material, and that you keep it handy as a quick reference guide.

Overview of Natural Gas Background

Natural gas is a mixture mostly of hydrocarbon gases. It is considered "dry" when it is almost pure methane, having had most of the other commonly associated hydrocarbons removed. When other hydrocarbons are present, the natural gas is "wet".

Typical Composition of Natural Gas		
Methane	CH ₄	70-90%
Ethane	C ₂ H ₆	0-20%
Propane	C ₃ H ₈	
Butane	C ₄ H ₁₀	
Carbon Dioxide	CO ₂	0-8%
Oxygen	O ₂	0-0.2%
Nitrogen	N ₂	0-5%
Hydrogen Sulphide	H ₂ S	0-5%
Rare gases	A, He, Ne, Xe	trace

Measurement

- Natural gas can be measured in a number of different ways
- As a gas, it can be measured by the volume it takes up at normal temperatures and pressures, commonly expressed in cubic feet (in thousands of cubic feet (Mcf), millions of cubic feet (MMcf), billions of cubic feet (Bcf) or trillions of cubic feet (Tcf)).
- In Metric, the official basic unit for natural gas volume measurement is one thousand cubic meters (10³m³), measured at standard temperature and pressure (35°C, 101.325 kilopascals).
- An average natural gas well produces an average of 9,600 cubic metres per day (9.6 x 10³m³/d or about 339 MMcf/day).

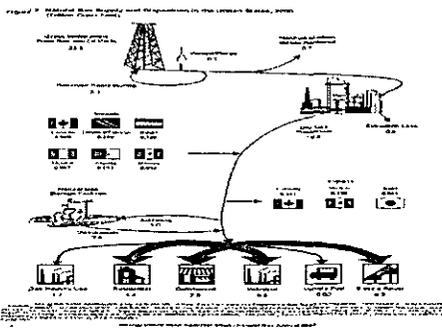
Measurement (Cont'd)

- While measuring natural gas by volume is useful, natural gas is usually measured as a source of energy.
- Natural gas is commonly measured and expressed in British thermal units (Btu). One Btu is the amount of natural gas that will produce enough energy to heat one pound of water by one degree at normal pressure.
- One cubic foot of natural gas contains about 1,027 Btus.
- When natural gas is delivered to a residence, it is measured by the gas utility in 'therms' for billing purposes. A therm is equivalent to 100,000 Btus, or just over 97 cubic feet, of natural gas.
- In metric, the Joule is the basic unit used to measure energy content. One Joule is the equivalent of the energy required to heat one gram of water by approximately one quarter of one degree Celsius. Since the Joule is such a small unit of energy, the natural gas industry normally works in large multiples. (1 billion Joules = 1 GJ (giga) or 1 million Gigajoules = 1 PJ (peta))

Natural Gas Conversions

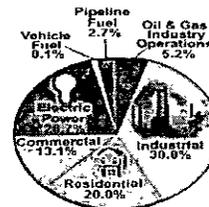
To convert from:	To:	Multiply by:
Cubic metre	Cubic foot	35.301
Cubic foot	Cubic metre	0.028328
1,000 cubic metres (10 ³ m ³)	Million cubic feet (Mmcf)	0.0353
Million cubic feet (Mmcf)	1,000 cubic metres (10 ³ m ³)	28.328
Joule	BTU	0.0009482
BTU	Joule	1054.615
Gigajoule	Million BTUs (MMBTU)	0.948213
Million BTUs (MMBTU)	Gigajoule	1.054615

Flow of Natural Gas



Natural Gas – End Users

- U.S. consumed 21.6 trillion cubic feet (Tcf) in 2006 compared to world consumption of 105.5 Tcf
- The U.S. industrial and electric power sectors consumed 12.7 Tcf

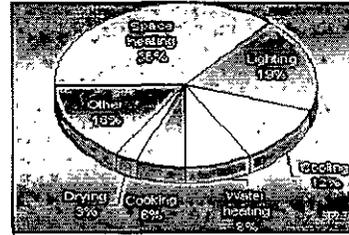


Residential Uses

- Natural gas is used in homes for heating, cooling and in various appliances
- 51% of heated homes in the U.S. (or 49.1 million households), used natural gas heating in 2000
- According to the U.S. Census Bureau in their report Characteristics of New Housing, 2003, 70 percent of single family homes completed in 2003 use natural gas heating, followed by 27 percent that use electric heat, and 2 percent that use heating oil.
- Despite this large increase in the proportion of homes using natural gas, the actual volume of natural gas consumed has not increased to the same degree, due to increased efficiency of natural gas appliances.

Commercial Uses - 2000

- The commercial sector includes public and private enterprises, like office buildings, schools, churches, hotels, restaurants, and government buildings.



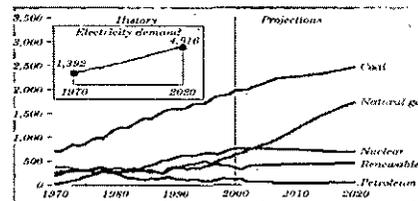
Industrial Uses

- Natural gas has a multitude of industrial uses, including providing the base ingredients for such varied products as plastic, fertilizer, anti-freeze, and fabrics.
- Industrial applications include the same uses found in residential and commercial settings.
- In addition, natural gas is also used for waste treatment and incineration, metals preheating (particularly for iron and steel), drying and dehumidification, glass melting, food processing, and fueling industrial boilers.

Electrical Generation

- Natural gas, because of its clean burning nature, has become a very popular fuel for the generation of electricity.

Electricity Generation by Fuel 1970-2020 (billion kilowatt hours)



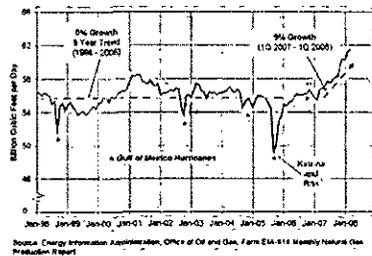
Extraction

- Once a potential natural gas deposit has been located by a team of exploration geologists and geophysicists, it is up to a team of drilling experts to drill down to where the natural gas is thought to exist.
- Again, the industry has developed a number of innovations and techniques which both decrease the cost and increase the efficiency of drilling for natural gas.
- The advance of technology has also contributed greatly to the increased success rate for drilling natural gas wells.

Production

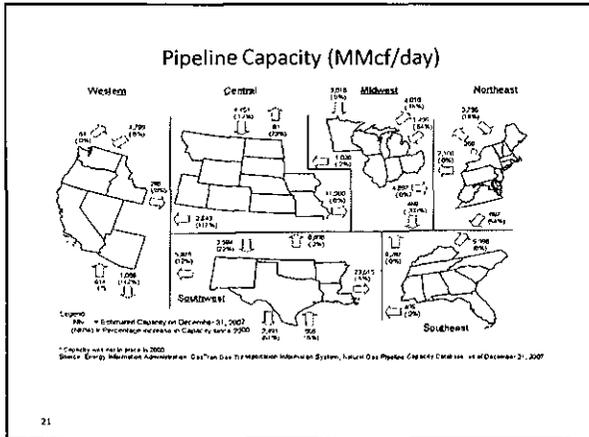
- Once a well has been drilled, and the presence of commercially viable quantities of natural gas has been verified, the next step is actually lifting the natural gas out of the ground and processing it for transportation.
- First the well must be 'completed' to allow for the flow of natural gas out of the formation and up to the surface. This process includes strengthening the well hole with casing, evaluating the pressure and temperature of the formation, and then installing the proper equipment to ensure an efficient flow of natural gas out of the well.
- Raw natural gas comes from three types of wells: oil wells, gas wells, and condensate wells. Whatever the source of the natural gas it commonly exists in mixtures with other hydrocarbons; principally ethane, propane, butane, and pentanes. In addition, raw natural gas contains water vapor, hydrogen sulfide (H₂S), carbon dioxide, helium, nitrogen, and other compounds.
- Natural gas processing consists of separating all of the various hydrocarbons and fluids from the pure natural gas, to produce what is known as 'pipeline quality' dry natural gas.

Natural Gas Production

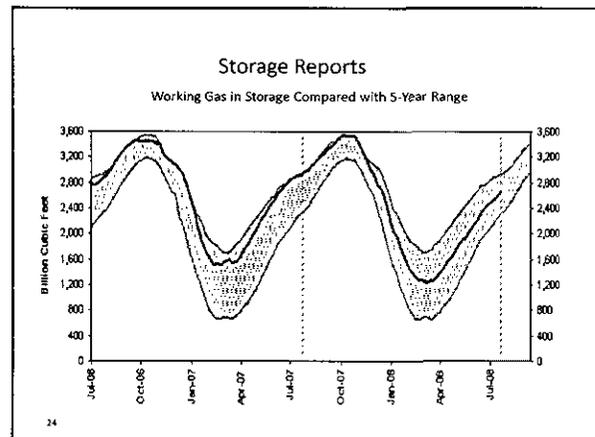
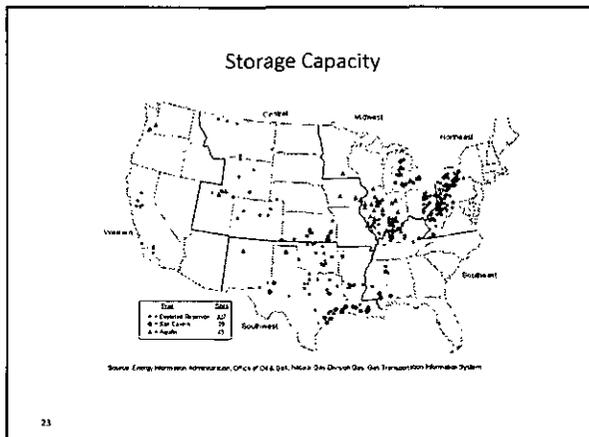


Transportation

- The efficient and effective movement of natural gas from producing regions to consumption regions requires an extensive and elaborate transportation system
- There are essentially three major types of pipelines along the transportation route: the gathering system, the interstate pipeline, and the distribution system.
- The gathering system consists of low pressure, low diameter pipelines that transport raw natural gas from the wellhead to the processing plant.
- Pipelines can be characterized as interstate or intrastate. Interstate pipelines carry natural gas across state boundaries, in some cases clear across the country. Intrastate pipelines, on the other hand, transport natural gas within a particular state



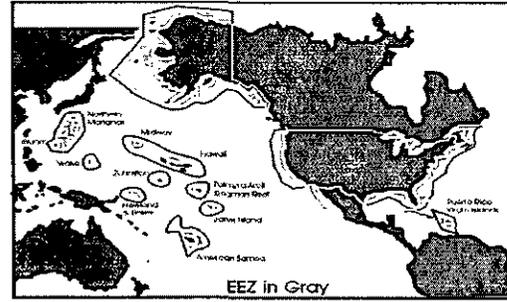
- ### Storage Facilities
- Natural gas typically injected from April through October ("summer") and withdrawn in November through March ("winter")
 - Various market players use storage
 - Utilities to serve natural gas/electricity customers during extreme weather events
 - Marketing/Trading firms that employ various time spread and volatility arbitrage strategies
 - Three major classifications of storage capacity:
 - Salt Caverns
 - Aquifers
 - Depleted Fields (~80% of all storage capacity)



Liquefied Natural Gas (LNG)

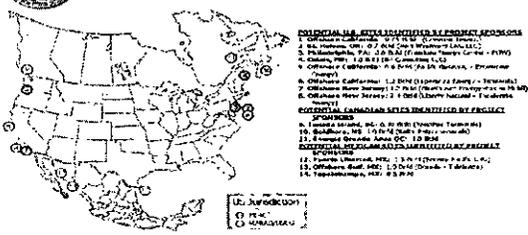
- LNG is natural gas that has been cooled (-260 F) until it is a liquid
- In liquid form it consumes 1/600 the volume
- Tankers are used to ship LNG globally
- The future of LNG may transform natural gas into a global commodity, perhaps similar to crude oil
- According to EIA forecasts, LNG imports are projected to overtake pipeline imports in the next decade

LNG Exclusive Economic Zones



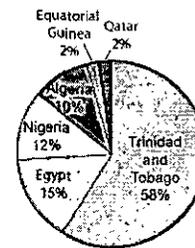
26

LNG Terminals (Proposed) North American LNG Import Terminals Potential



27

LNG Imports



Source: Office of Fossil Energy, U.S. Department of Energy

A History of Natural Gas Regulation

1. **1938: Natural Gas Act Of 1938**
 - Addressed the concerns of gas pipeline monopoly abuses, discriminatory pricing, and service.
 - Created the Federal Power Commission (now the Federal Energy Regulatory Commission, FERC) to regulate rates charged for interstate gas transmission.
 - Determined transmission rates on a historic cost basis.
2. **1954: Supreme Court Phillips Decision**
 - Enabled the Federal Power Commission, through the 1938 Natural Gas Act, to regulate wellhead prices for gas sold by interstate pipelines.
 - Prevented producers from charging "excessive" prices.
 - The result of the decision was a "two-tiered" gas market:
 - Interstate – regulated
 - Intrastate – unregulated

History of Regulation (Continued)

3. **1973: Natural Gas Policy Act**
 - Reaction to 1973 oil crisis, in which:
 - Intrastate gas users outbid interstate gas users
 - Curtailments occurred in interstate trade with accompanying fears of gas shortage
 - Gas was prohibited as a fuel for boilers in industry and in electrical generation.
 - Phased out FERC jurisdiction over wellhead prices and established inflation-indexed ceiling prices on interstate gas purchased *after* passage of the Act.
 - Stimulated gas exploration and production.
 - Pipelines bought gas at high price levels on "take-or-pay" terms and then resold to local gas utilities on similar terms.

History of Regulation (Continued)

4. **1984: Order 300**
 - Precipitated by pipeline companies' refusal to buy available, low-cost gas because of their obligation to take more expensive gas.
 - Order 380 released pipeline customers (LDCs) from take-or-pay terms, enabling them to buy cheaper gas.
 - Markets subsequently softened, and pipeline companies were forced to sell their high-priced gas at a loss to prevent other gas or alternative fuels from taking over the market.
 - Form 7c allowed limited number of very large end-users to purchase gas directly from pipelines.

History of Regulation (Continued)

5. **1985: Order 436**
 - Introduced "voluntary" open access on the interstate pipeline systems.
 - Allowed pipeline customers, such as LDCs, to transport gas contracted for directly with producers.
 - A new breed of pipeline customers, "marketers", started contracting for transportation on an interruptible basis.
 - Gave pipeline customers the option to convert sales service (from the pipeline company) into firm transportation contracts.
 - Some LDCs started allowing their customers to buy at the "city gate" with new LDC transportation tariffs.
6. **1992: Order 636**
 - Current FERC law: firmly establishes non-discriminatory third-party open access to interstate pipelines and storage, thus converting pipelines into common carriers.
 - Establishes a "capacity-release" market whereby third-parties can now buy into the pipeline capacity when it is no longer being utilized by the capacity-holders and does away with providing "merchant functions"
 - Allows Local Distribution Companies (LDCs) to convert purchase agreements into firm transportation agreements.

Federal Energy Regulatory Commission (FERC)

- FERC regulates interstate pipeline companies.
 - Pipelines must submit tariffs for FERC approval.
 - Tariffs cover storage, transportation, nominating and balancing rules, and capital recovery.
 - It historically regulated drilling activity.
 - It has no direct jurisdiction over intra-state pipelines of the Local Distribution Companies (LDCs).
 - Also regulates the electric industry.
 - Head of the Commission is a Presidential appointee.
 - FERC staff provides most of the input on which the Commission bases decisions.
- State Utility Commissions (PUC, PSC, etc.)
- Regulate LDCs and intra-state pipelines within their states.
 - Approve rates for all customer classes and handle in-state rate cases.
 - Each state utility commission set different rates.
 - Procedures similar to FERC (rate cases, tariffs, capital recovery, etc.)

History of Regulation - Summary

- Under the current regulatory environment, only pipelines and local distribution companies (LDCs) are directly regulated with respect to the services they provide.
- Natural gas producers and marketers are not directly regulated. This is not to say that there are no rules governing their conduct, but instead there is no government agency charged with the direct oversight of their day to day business. Production and marketing companies must still operate within the confines of the law; for instance, producers are required to obtain the proper authorization and permitting before beginning to drill, particularly on federally-owned land. However the prices they charge are a function of competitive markets, and are no longer regulated by the government.
- Interstate pipeline companies are regulated in the rates they charge, the access they offer to their pipelines, and the siting and construction of new pipelines.
- Similarly, local distribution companies are regulated by state utility commissions, which oversee their rates, construction issues, and ensure proper procedure exists for maintaining adequate supply to their customers.

History of Regulation - Summary

- The current regulation of transportation pipelines by the FERC has designated that interstate pipelines can serve only as transporters of natural gas.
- In the past, interstate pipelines acted as both a transporter of natural gas, as well as a seller of the commodity, both of which were rolled up into a bundled product and sold for one price.
- Under FERC Order 636, interstate pipelines are no longer permitted to act as merchants and sell bundled products. Instead, they can only sell the transportation component, and never take ownership of the natural gas themselves.
- Pipelines must also now offer access to their transportation infrastructure to all other market players equally, referred to as 'open access' to the pipelines. This allows marketers, producers, LDCs, and even end users themselves to contract for transportation of their natural gas via interstate pipeline, on an equal and unbiased basis.



Electric Power Industry and Markets

Purpose

- In order to enable the Viridian Energy team to better understand the electricity products being sold, we have prepared this information packet on the electricity industry in the United States.
- We ask that you take a few minutes to read through this material, and that you keep it handy as a quick reference guide.

Topics For Focus

- I.Measurement
- II.Brief History
- III.Generation
- IV.Demand
- VI.Transmission
- VII.Regions, Pools, Markets
- VII.Power Glossary

Electric Power Measurement

- Electricity is a form of Energy, or the ability to do work
 - Invisible, not easy to store, dangerous to handle...
- Standard unit of measure for electrical power is the Watt
 - Watts = Volts x Amps
 - Volts measure potential (like water pressure)
 - Amps measure current or rate of delivery (like flow rate)
 - 100 W light bulb consumes electricity at a rate of 100 Watts
 - Household voltage is 120, so Wattage determines rate-of-use
 - Watts measure power, the potential to do work
- Energy measures must include the time interval
 - 100 W light bulb consumes 2400 watt-hours in one day, or 2.4 Kilowatt Hours (KWh)
 - Residential electric bills show kilowatt-hours (KWh) used each month

Electric Power Measurement

- Quick Conversion Reference:
 - 1 megawatt(MW), megawatt hour (MWh)=
 - 1000 kilowatts(KW), kilowatt hour(KWh)=
 - 1,000,000 watts
- Power transaction metrics
 - Power flows constantly, cannot be sold the same way as other commodities
 - Time of day, duration and location of delivery are key determinants of the price
 - By including the time interval, quantity of power is in Megawatt-hrs (MWh)
 - Prices are specified in \$/MWh
- In the US, there were 3,575,450,000,000 MWhs sold in 2009

Brief History

- In the late 1800's there were over 100 private power plants in NYC
- Edison's Pearl St. plant went on-line 9/12/1882
 - This was the first centralized generation in the US
 - It powered streetlights, and some private residences
 - The power generated that was Direct Current (DC)
 - Local competition, included George Westinghouse, provided Alternating Current (AC)
- The AC vs DC controversy dragged on for several years
 - AC: voltage cycles from positive to negative, current flows back and forth
 - DC: voltage is constant, current flows in one direction
 - AC has some advantages in long distance transmission
 - AC soon became dominant in the US
- The industry soon saw many mergers and consolidations, to the point where each company was a Monopoly
 - A few companies, such as General Electric, bought hundreds of generation plants
 - Economies of scale favored larger power plants and put small plants out of business
 - by 1920, 65% of the U.S. was served with electricity

Brief History

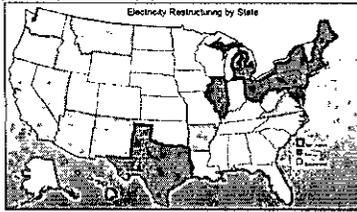
- In 1932 the government began developing Federal power generation projects
 - Tennessee Valley Authority, Hoover Dam, and Bonneville Power Authority were the earliest and largest.
 - They were largely developed part of the New Deal, in order to both provide employment and develop the electricity capability of the Nation.
- Federal Power Act (1935)
 - This Act allowed the Federal Power Commission, now the Federal Energy Regulatory Commission (FERC) to expand its reach.
 - The Commission was given jurisdiction over interstate sales and rates
- Between the years of 1935 –1980, monopolies were protected with the ability to pass-through all costs to the public
- In the 1980's, however, industries such as railroads, trucking, natural gas, airlines, and telephone were deregulating
 - This was due, in part, to oil embargos and rising environmental concerns

Brief History

- In 1978, the Public Utility Regulatory Policy Act (PURPA) was signed into law
 - This gave government support to renewable fuels, subsidized private generation, and forced utilities to buy electricity from these entities.
- The landmark Energy Policy Act begins deregulation in 1992, and enables free trading of electricity across regions
- Retail electricity deregulation, however, is given over to the individual states to decide.
 - To date there has been mixed progress,

Retail Deregulation

- Most of the Northeast, Mid-Atlantic, Illinois, Michigan, and Texas are currently deregulated
 - These states represent the major population center in the US
 - It is within these deregulated states that Viridian Energy can operate
 - California and other western states had, at one point, been deregulated,

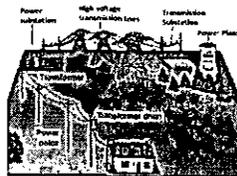


There Are Three Key Components of Electric Power System:

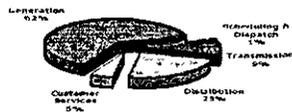
- 1. Generation; power may be generated by:**
 - Investor-owned utilities (IOUs); e.g., Con Edison, CP&L
 - Municipals and Coops; NY Power Authority
 - Independent Power Producers (Merchant generators); NRG
 - Federal projects; Hoover Dam
 - Industrial cogeneration (used for the companies own power needs); PepsiCo
 - Viridian Energy may buy the power directly from these producers, in order to sell it to the end user
- 2. Transmission**
 - Utilities -individually, and in consortium
 - Private Transmission companies (rare)
- 3. Distribution**
 - Utilities
 - Municipals and Coops

Electric Power System & Relative Cost Contribution

- Electricity is first generated in a power plant; it then must go through several steps before it is usable for your home or office:



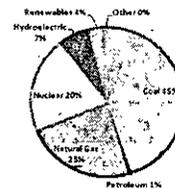
- While generating the electricity is the single largest cost component, there are many other costs associated with power:



Generation Fuel Sources

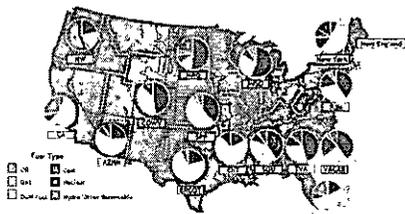
- Coal is still the largest source of electricity generation in the US, however natural gas generation has become a much more significant source in recent years

- Natural gas is now the Nations second leading generation fuel, typically accounting for almost one-fourth of net generation
- Natural gas is a cleaner burning fuel than coal or fuel oil, which emit higher ratios of nitrogen oxides (NO_x), sulfur dioxide (SO₂), and sulfur.



Regional Fuel Mix

- The Northwest has the highest percentage of renewable electric generation, due mostly to strong presence of Hydroelectricity in the region
- Natural gas is the leading generation fuel several major states, including Texas and California



Demand –by Consumer Type

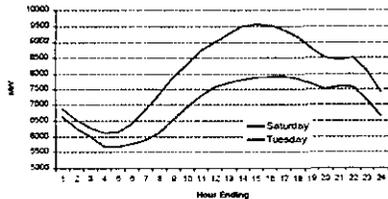
- Who uses the most electricity in the Nation?
 - Residential use
 - 42% of total generated volume
 - Low load factor, high distribution cost, 220v
 - Commercial use
 - 31% of total generated volume
 - Industrial use
 - 22% of total generated volume
 - High load factor, low distribution costs, 13kv+

LOAD FACTOR=

$$\frac{\text{Actual Use}}{\text{Max Possible Use}}$$
 So, high Load Factor yields flat consumption over time

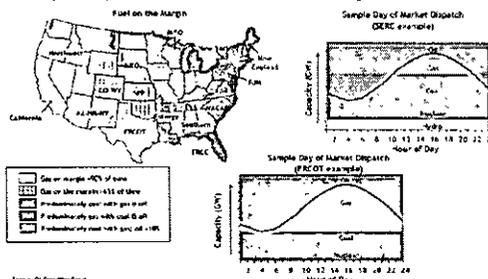
Daily Load Profile

- Actual consumption data below (early August, in Ohio)
 - Intra-day variation is very typical; defines "load factor" (see previous slide)
 - Intra-week variation also typical
 - Demand is highly weather sensitive



Marginal Fuel and Electricity Price Impact

- The price of fuel in a given region depends largely on what type of fuel is used for the majority of generation. This is referred to as the "Marginal Fuel"



Transmission Administrations

- The Federal Energy Regulatory Commission, or FERC, is a Federal agency that regulates the interstate transmission of electricity, natural gas, and oil.
- The North American Electric Reliability Corporation, or NERC, is a self-regulated, non-government organization
 - In 2007, FERC granted the NERC the legal authority to enforce reliability standards with all users, owners, and operators of the bulk power system in the United States, and made compliance with those standards mandatory and enforceable.
 - NERC works with eight regional entities to improve the reliability of the bulk power system. The members of the regional entities come from all segments of the electric industry



Power Pools, ISOs and RTOs

- Independent Service Operators (ISOs), also called Regional Transmission Operators (RTOs) or Power Pools, are FERC sanctioned independent transmission system operators. Their duties include:
 - Ensuring that no preference is given in the dispatch of a utility-owned generator over a competitive generator (providing fair transmission access)
 - Hosting of "spot" (also called "Day 1" or real-time) markets and "day-ahead" (or "Day 2") markets.
- **Viridian Energy** may partake in these markets to secure its electricity for the customer, or end user.



Electricity Regulators: Summary

- **Federal**
 - FERC –interstate rates, M&A approval, gathers data
 - SEC –oversees financial filings for all Utilities
 - EPA –standards, monitoring and penalties regarding emissions
- **State**
 - RTOs and ISOs –coordinate inter-firm physical transactions
 - Every state has a "commission", typically PUC or PSC
 - Approve plant and line construction
 - Approve all tariffs levied on ratepayers
 - State level water and air resources boards
- **Industry / other**
 - NERC –transmission reliability guidelines

Glossary of Common Electricity Terms

- **Ancillary Services:** Ancillary services are those services necessary to support the transmission of energy from resources to loads while maintaining reliable operation of the Transmission Provider's transmission system in accordance with Good Utility Practice.
- **Asset:** An economic resource, tangible or intangible, which is expected to provide benefits to a business.
- **Barrel:** A volumetric unit of measure for crude oil and petroleum products equivalent to 42 U.S. gallons.
- **Baseload Capacity:** The generating equipment normally operated to serve loads on an around-the-clock basis.
- **Baseload Plant:** A plant, usually housing high efficiency steam-electric units, which is normally operated to take all or part of the minimum load of a system, and which consequently produces electricity at an essentially constant rate and runs continuously. These units are operated to maximize system mechanical and thermal efficiency and minimize system operating costs.
- **Bbl:** The abbreviation for barrel.
- **Bcf:** The abbreviation for 1 billion cubic feet.
- **Btu (British Thermal Unit):** A standard unit for measuring the quantity of heat energy equal to the quantity of heat required to raise the temperature of 1 pound of water by 1 degree Fahrenheit.

Glossary of Common Electricity Terms

- **Capacity Charge:** An element in a two-part pricing method used in capacity transactions (energy charge is the other element). The capacity charge, sometimes called Demand Charge, is assessed on the amount of capacity being purchased.
- **Cogenerator:** A generating facility that produces electricity and another form of useful thermal energy (such as heat or steam) used for industrial, commercial, heating, or cooling purposes. To receive status as a qualifying facility (QF) under the Public Utility Regulatory Policies Act (PURPA), the facility must produce electric energy and "another form of useful thermal energy through the sequential use of energy," and meet certain ownership, operating, and efficiency criteria established by the Federal Energy Regulatory Commission (FERC). (See the code of Federal Regulations, Title 18, Part 292.)
- **Combined Cycle:** An electric generating technology in which electricity is produced from otherwise lost waste heat exiting from one more gas (combustion) turbines. The exiting heat is routed to a conventional boiler or to a heat recovery steam generator for utilization by a steam turbine in the production of electricity. This process increases the efficiency of the electric generating unit.

Glossary of Common Electricity Terms

- **Combined Cycle Unit:** An electric generating unit that consists of one or more combustion turbines and one or more boilers with a portion of the required energy input to the boiler(s) provided by the exhaust gas of the combustion turbine(s).
- **Commercial:** The commercial sector is generally defined as nonmanufacturing business establishments, including hotels, motels, restaurants, wholesale businesses, retail stores, and health, social, and educational institutions. The utility may classify commercial service as all consumers whose demand or annual use exceeds some specified limit. The limit may be set by the utility based on the rate schedule of the utility.
- **Contract Price:** Price of fuels marketed on a contract basis covering a period of 1 or more years. Contract prices reflect market conditions at the time the contract was negotiated and therefore remain constant throughout the life of the contract or are adjusted through escalation clauses. Generally, contract prices do not fluctuate widely.

Glossary of Common Electricity Terms

- **Control Area:** An electric power system or combination of electric power systems to which a common automatic control scheme is applied in order to: (1) match, at all times, the power output of the generators within the electric power system(s) and capacity and energy purchased from entities outside the electric power system(s), with the load in the electric power system(s); (2) maintain, within the limits of Good Utility Practice, scheduled interchange with other Control Areas; (3) maintain the frequency of the electric power system(s) within reasonable limits in accordance with Good Utility Practice; and (4) provide sufficient generating capacity to maintain operating reserves in accordance with Good Utility Practice.
- **Cooperative Electric Utility:** An electric utility legally established to be owned by and operated for the benefit of those using its service. The utility company will generate, transmit, and/or distribute supplies of electric energy to a specified area not being serviced by another utility. Such ventures are generally exempt from Federal income tax laws. Most electric cooperatives have been initially financed by the Rural Electrification Administration, U.S. Department of Agriculture.

Glossary of Common Electricity Terms

- **Distribution System:** The portion of an electric system that is dedicated to delivering electric energy to an end user.
- **Energy:** The capacity for doing work as measured by the capability of doing work (potential energy) or the conversion of this capability to motion (kinetic energy). Energy has several forms, some of which are easily convertible and can be changed to another form useful for work. Most of the world's convertible energy comes from fossil fuels that are burned to produce heat that is then used as a transfer medium to mechanical or other means in order to accomplish tasks. Electrical energy is usually measured in kilowatt-hours, while heat energy is usually measured in British thermal units.
- **Energy Charge:** That portion of the charge for electric service based upon the electric energy (KWh) consumed or billed.
- **Federal Power Act:** Enacted in 1920 and amended in 1935, the Act consists of three parts. The first part, incorporated the Federal Water Power Act administered by the former Federal Power Commission, whose activities were confined almost entirely to licensing non-Federal hydroelectric projects. Parts II and III were added with the passage of the Public Utility Act. These parts extended the Act's jurisdiction to include regulating the interstate transmission of electrical energy and rates for its sale as wholesale in interstate commerce. The Federal Energy Regulatory Commission is now charged with the administration of this law.
- **FERC:** The Federal Energy Regulatory Commission.
- **Firm Gas:** Gas sold on a continuous and generally long-term contract.

Glossary of Common Electricity Terms

- **Firm Power:** Power or power producing capacity intended to be available at all times during the period covered by a guaranteed commitment to deliver, even under adverse conditions.
- **Firm Transmission Service:** Point-to-point transmission service that is reserved and/or scheduled for a term of one year or more and that is of the same priority as that of the Transmission Provider's firm use of the transmission system. Firm Transmission service that is reserved and/or scheduled for a term of less than one year shall be considered Short-Term Firm Transmission Service for the purposes of service liability.
- **Fossil-Fuel Plant:** A plant using coal, petroleum, or gas as its source of energy.
- **Gas Turbine Plant:** A plant in which the prime mover is a gas turbine. A gas turbine consists typically of an axial-flow air compressor, one or more combustion chambers, where liquid or gaseous fuel is burned and the hot gases are passed to the turbine and where the hot gases expand to drive the generator and are then used to run the compressor.
- **Generator Nameplate Capacity:** The full-load continuous rating of a generator, prime mover, or other electric power production equipment under specific conditions as designated by the manufacturer. Installed generator nameplate rating is usually indicated on a name plate physically attached to the generator.
- **Gigawatt (GW):** One billion watts.
- **Gigawatthour (GWh):** One billion watt-hours.

Glossary of Common Electricity Terms

- **Industrial:** The industrial sector is generally defined as manufacturing, construction, mining, agriculture, fishing, and forestry establishments (Standard Industrial Classification (SIC) codes 01-39). The utility may classify industrial service using the SIC codes, or based on demand or annual usage exceeding some specified limit. The limit may be set by the utility based on the rate schedule of the utility.
- **Kilowatt (kW):** One thousand watts.
- **Kilowatt-hour (KWh):** One thousand watt-hours.
- **Mcf:** One thousand cubic feet.
- **Megawatt (MW):** One million watts.
- **Megawatthour (MWh):** One million watt-hours.
- **MMcf:** One million cubic feet.
- **Native Load Customers:** The wholesale and retail customers on whose behalf the Transmission Provider, by statute, franchise, regulatory requirements, or contract, has undertaken an obligation to construct and operate the Transmission Provider's system to meet the reliable electric needs of such customers.
- **Natural Gas:** A naturally occurring mixture of hydrocarbon and no hydrocarbon gases found in porous geological formations beneath the earth's surface, often in association with petroleum. The principal constituent is methane.

Glossary of Common Electricity Terms

- **Non-Firm Power:** Power or power producing capacity supplied or available under a commitment having limited or no assured availability.
- **North American Electric Reliability Council (NERC):** A council formed in 1968 by the electric utility industry to promote the reliability and adequacy of bulk power supply in the electric utility systems of North America. NERC consists of ten regional reliability councils and encompasses essentially all the power regions of the contiguous United States, Canada, and Mexico. The NERC Regions are:
 - ASCC -Alaskan System Coordination Council
 - ECAR -East Central Area Reliability Coordination Agreement
 - ERCOT -Electric Reliability Council of Texas
 - MAIN -Mid-America Interconnected Network
 - MAAC -Mid-Atlantic Area Council
 - MAPP -Mid-Continent Area Power Pool
 - NPCC -Northeast Power Coordinating Council
 - SERC -Southeastern Electric Reliability Council
 - SPP -Southwest Power Pool
 - WSCC -Western Systems Coordinating Council

Glossary of Common Electricity Terms

- **Peak Load Plant:** A plant usually housing old, low-efficiency steam units, gas turbines, diesels, or pumped storage hydroelectric equipment normally used during the peak-load periods.
- **Power Marketers:** Power marketers are business entities engaged in buying and selling electricity, but do not own generating or transmission facilities. Power marketers, as opposed to brokers, take ownership of the electricity and are involved in interstate trade. These entities file with FERC for status as a power marketer.
- **Power Pool:** An association of two or more interconnected electric systems having an agreement to coordinate operations and planning for improved reliability and efficiencies.
- **Pumped Storage Hydroelectric Plant:** A plant that usually generates electric energy during peak-load periods by using water previously pumped into an elevated storage reservoir during off-peak periods when excess generating capacity is available to do so. When additional generating capacity is needed, the water can be released from the reservoir through a conduit to turbine generators located in a power plant at a lower level.
- **Qualifying Facility (QF):** A cogeneration or small power production facility that meets certain ownership, operating, and efficiency criteria established by the Federal Energy Regulatory Commission (FERC) pursuant to the Public Utility Regulatory Policies Act (PURPA). (See the Code of Federal Regulations, Title 18, Part 292.)

Glossary of Common Electricity Terms

- **Rate Base:** The value of property upon which a utility is permitted to earn a specified rate of return as established by a regulatory authority. The rate base generally represents the value of property used by the utility in providing service and may be calculated by any one or a combination of the following accounting methods: fair value, prudent investment, reproduction cost, or original cost. Depending on which method is used, the rate base includes cash, working capital, materials and supplies, and deductions for accumulated provisions for depreciation, contributions in aid of construction, customer advances for construction, accumulated deferred income taxes, and accumulated deferred investment tax credits.
- **Reserve Margin (Operating):** The amount of unused available capability of an electric power system at peak load for a utility system as a percentage of total capability.
- **Residential:** The residential sector is defined as private household establishments which consume energy primarily for space heating, water heating, air conditioning, lighting, refrigeration, cooking, and clothes drying. The classification of an individual consumer's account, where the use is both residential and commercial, is based on principal use.
- **Retail:** Sales covering electrical energy supplied for residential, commercial, and industrial end-use purposes. Other small classes, such as agriculture and street lighting, also are included in this category.

Glossary of Common Electricity Terms

- **Scheduled Outage:** The shutdown of a generating unit, transmission line, or other facility, for inspection or maintenance, in accordance with an advance schedule.
- **Transmission System (Electric):** An interconnected group of electric transmission lines and associated equipment for moving or transferring electric energy in bulk between points of supply and points at which it is transformed for delivery over the distribution system lines to consumers, or is delivered to other electric systems.
- **Turbine:** A machine for generating rotary mechanical power from the energy of a stream of fluid (such as water, steam, or hot gas). Turbines convert the kinetic energy of fluids to mechanical energy through the principles of impulse and reaction, or a mixture of the two.
- **Watt:** The electrical unit of power. The rate of energy transfer equivalent to 1 ampere flowing under a pressure of 1 volt at unity power factor.
- **Watt-hour (Wh):** An electrical energy unit of measure equal to 1 watt of power supplied to, or taken from, an electric circuit steadily for 1 hour.
- **Wheeling Service:** The movement of electricity from one system to another over transmission facilities of intervening systems. Wheeling service contracts can be established between two or more systems.
- **Wholesale Sales:** Energy supplied to other electric utilities, cooperatives, municipals, and Federal and State electric agencies for resale to ultimate consumers.

Applicant: Mr Flynn

By: Michael Fallegust

Title: CEO

AFFIDAVIT

RECEIVED

SEP 7 2010

[Commonwealth/State] of Connecticut :

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

ss.

County of Fairfield :

Michael Falgout, Affiant, being duly [sworn/affirmed] according to law, deposes and says that:
[He/she is the President/CEO (Office of Affiant) of Vividian Energy PA LLC (Name of Applicant);]
[That he/she is authorized to and does make this affidavit for said Applicant;]

That Vividian Energy PA LLC, the Applicant herein certifies that it has caused the notice of the filing of its license applica published in the following newspapers on _____:
(date)

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

That Vividian Energy PA 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.

Michael Falgout
Signature of Affiant

Sworn and subscribed before me this 3rd day of Sept., 2010

[Signature]
Signature of official administering oath

My commission expires _____ **Sworn to and subscribed**
before me this
3rd **day of** Sept **2010**

SETH BRIAN ZAHNER
I.D. # 156003
NOTARY PUBLIC OF CONNECTICUT
My Commission Expires 2/28/2015



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.

Mr Flynn
Signature of Affiant

RECEIVED

SEP 7 2010

Sworn and subscribed before me this 3rd day of September, ~~1st~~ 2010

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

[Signature]
Signature of official administering oath

My commission expires _____



SETH BRIAN ZANNER
I.D. # 156003
NOTARY PUBLIC OF CONNECTICUT
My Commission Expires 2/28/2015

Sworn to and subscribed
before me this
3rd day of Sept., 2010

AFFIDAVIT

RECEIVED

[Commonwealth/State] of Connecticut :

SEP 7 2010

ss.

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

County of Fairfield :

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

[He/she is the President / CEO (Office of Affiant) of Vividian Energy PA LLC (Name of Applicant);]

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

That Vividian Energy PA 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 Vividian Energy PA 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 Vividian Energy PA 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 Vividian Energy PA 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.

AFFIDAVIT

RECEIVED

SEP 7 2010

[Commonwealth/State] of Connecticut :

ss. PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

County of Fair Field :

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

[He/she is the President ICEO (Office of Affiant) of Vividian Energy PA LLC (Name of Applicant);]

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

That the Applicant herein Vividian Energy PA 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 Vividian Energy PA LLC has answered the questions on the application correctly, truthfully, and completely and provided supporting documentation as required.

That the Applicant herein Vividian Energy PA 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 Vividian Energy PA 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.

M. Fanguist
Signature of Affiant

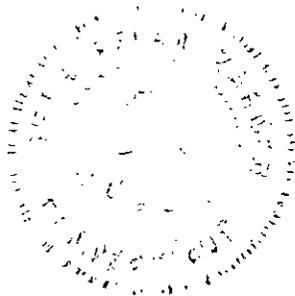
Sworn and subscribed before me this 3rd day of Sept., 2010

[Signature]
Signature of official administering oath

SETH BRIAN ZAHNER
I.D. # 156003

My commission expires NOTARY PUBLIC OF CONNECTICUT
My Commission Expires 2/28/2015

Sworn to and subscribed
before me this
3rd day of Sept., 2010



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Viridian Energy PA LLC

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Schedule of Exhibits:

Exhibit 1: Proof of compliance with appropriate department of state filing requirements, and a copy of the Applicant's Articles of Incorporation.

Exhibit 2: Copy of PA PUC Electricity License

Exhibit 3: Completed Tax Certification Statement

Exhibit 4: Terms & Conditions which will govern the relationship with residential customers in Pennsylvania.

Exhibit 5: Disclosure Statement for Residential and Small Commercial customers in PA.

Exhibit 6: Proof of Financial Fitness

Exhibit 7: Proof of compliance with Bonding Requirements of Peoples Natural Gas

Exhibit 8: Names and Resumes of chief officers

Exhibit 9: Proof of Technical Fitness

From: Origin ID: BDRA (203) 286-4712
Rafi Jacobs
Viridian Energy
64 North Main Street

Norwalk, CT 06854



Ship Date: 07SEP10
ActWgt: 5.0 LB
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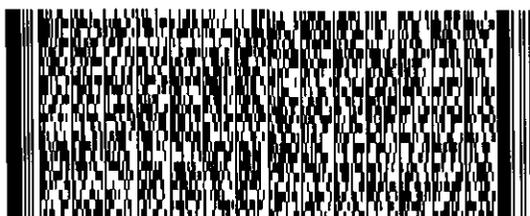
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SHIP TO: (717) 787-8763 BILL SENDER
James J. McNulty

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HARRISBURG, PA 17120**

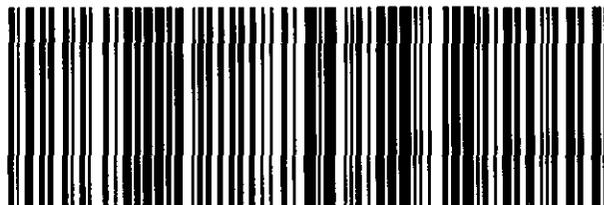


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