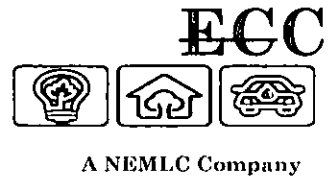


Energy Choice Consulting

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December 19, 2013

Rosemary Chiavetta, Secretary
Pennsylvania Public Utilities Commission
PO Box 3265
Harrisburg, PA 17105

DEC 20 2013

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

**Re: *In the Matter of the Acquisition of EGS (Broker) Licensee, Diversegy, LLC.
Notice in accordance with 52 Pa. Code § 54.1-54.9
A-2013-2365762***

Dear Madam Secretary,

On April 10th, 2013, the Application of Diversegy, in accordance with Commission regulations at 52 Pa. Code §§54.31-54.43, for approval to being to offer, render, furnish or supply electric generation supplier as a broker/marketer to residential, small commercial (demand under 25 kW), large commercial (over 25 kW), industrial and governmental customers in all the electric distribution company service territories through the Commonwealth of Pennsylvania.

On August 15th, 2013, the PPUC issued the license for the Company to Broker electricity throughout the Commonwealth under *Docket No. A-2013-2365762*

Pursuant to a Diversegy's ("Company" "Licensee") obligation to inform the Pennsylvania Public Utilities Commission ("PPUC" "Commission"), the Company herein provides Notice that it has entered into a wholesale equity purchase agreement with Shuk Holdings, LLC dated December 5, 2013, a wholly owned subsidiary of IDT Energy, Inc., which, in turn, is a wholly owned subsidiary of Genie Energy Ltd. (NYSE: GNE). Graphical depiction of the resulting corporate structure is attached hereto as *Exhibit A*.

Since Diversegy will continue to provide electric generation supplier services to residential customers it is required to comply with, and be governed by, applicable Chapter 56

residential service regulations as set forth in the Commission Order Guidelines for Maintaining Customer Service at the Same Level of Quality Pursuant to 66 Pa. C.S. §2807(d), and Assuring Conformance with 52 Pa. Code Chapter 56 Pursuant to 66 Pa. C.S. §2809(e) and (f), at Docket No. M-00960890 F0011, Order entered July 11, 1997. Diversegy herein notes that it will continue to remain in compliance with all applicable rules, regulations and orders as promulgated by the Commission, past, present and future.

This Notice further notes that Diversegy's name and marketing/customer outreach will not change, but will rather simply become a wholly owned subsidiary of the aforementioned entities.

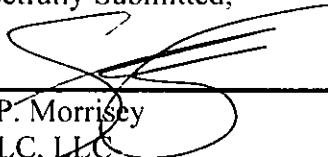
Regarding the financial and technical requirements of the license application, Diversegy has provided forecasted cash flow statements, balance sheets and income statements for the years ending December 31, 2013, and December 31, 2014. Diversegy has also submitted a reference letter from its banking institution, a personal financial statement of US Grid's principal owner, resumes for several key personnel and a business plan. Sufficient information has been provided by Diversegy to demonstrate its financial and technical fitness in order to be licensed as a broker/marketer engaged in the business of supplying electricity services in all EDC service territories within the Commonwealth of Pennsylvania.

As the Company is now a wholly owned subsidiary of publicly traded company, Genie Energy Ltd. (NYSE: GNE), the Licenses herein provides updated SEC filings for its parent company which will only strengthen its financial profile, providing Company stability, which in turn will benefit the consumers in Pennsylvania. Please see *Exhibit B* attached hereto.

Diversegy will continue to operate as a Broker/Marketer to all customer classes within the Commonwealth for which it was granted approval and at no time will be taking title to electric energy, accept pre-payments or deposits, or be billing customers directly. Therefore, its business model for which the Commission relied upon in granting the original license has not changed. The technical and managerial competency will remain constant as the directors and managers of Diversegy will remain in place to oversee the day-to-day operations of the Company.

Should the Commission require any additional information, or documentation regarding this acquisition, please do not hesitate to contact our firm directly.

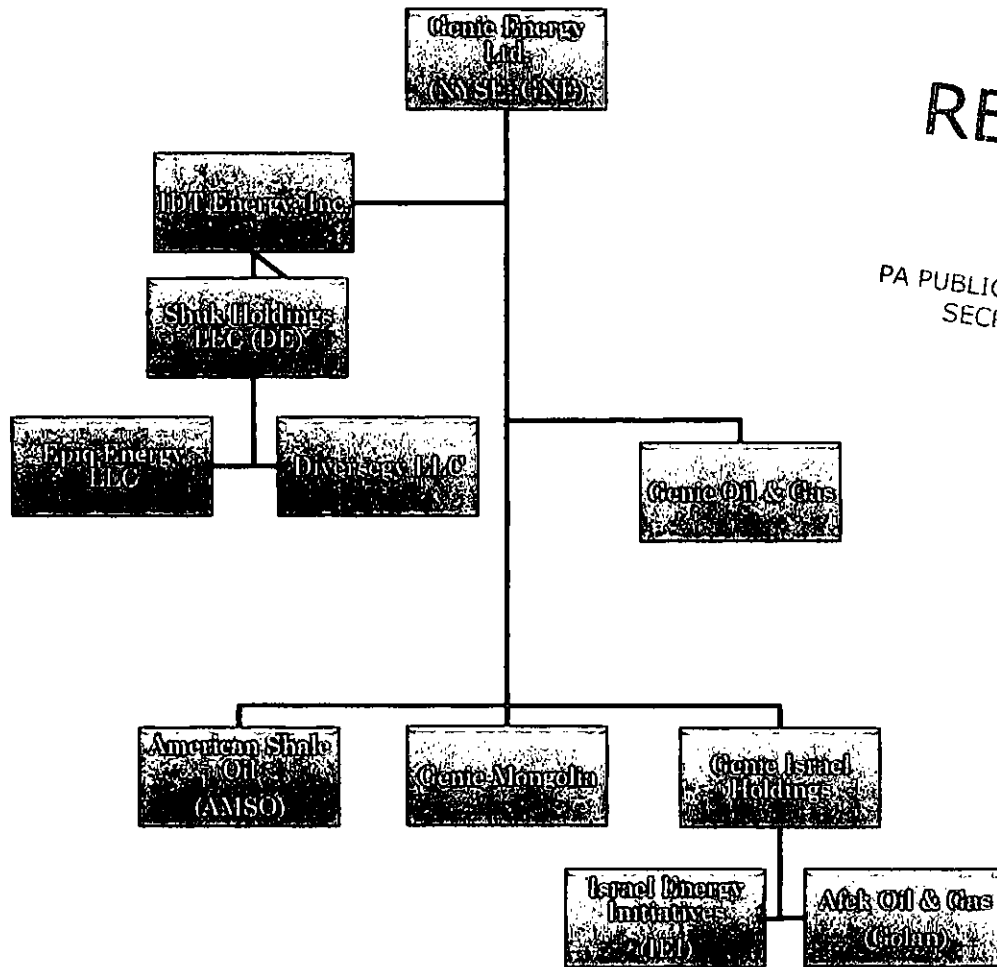
Respectfully Submitted,



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Exhibit A – graphical depiction of the resulting company

CORPORATE STRUCTURE



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PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Stock Price ¹	10.71
Market Capitalization	\$220 Million
Debt	\$0
EBITDA (TTM) ²	\$3.1 million
Full Time Employees	>130

¹ Market Data as of 12/11/13

² TTM - Twelve Months ended March 31, 2013



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SECRETARY'S OFFICE



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