

**BEFORE THE
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Pennsylvania Public Utility Commission,)	
Bureau of Investigation and Enforcement,)	
Petitioner,)	
v.)	Docket No. C-2012-2297092
)	Judge Salapa
Glacial Energy of Pennsylvania, Inc.,)	
Respondent.)	

RESPONDENT’S STATUS REPORT RE BANKRUPTCY PROCEEDINGS¹

Respondent Glacial Energy of Pennsylvania, Inc., (“Glacial PA”) submits the following Status Report to the Court and the Bureau of Investigation and Enforcement in response to the Order of May 1, 2014.²

The information set forth below was provided by Alan Noskow, of Patton Boggs, who is representing Glacial PA in the bankruptcy proceedings.

- ❖ Gary Mole is no longer involved in the operations, management, or control of Glacial PA;
- ❖ The assets of Glacial PA are to be sold in the bankruptcy court at a hearing currently set for June 16, 2014;

¹ Respondent submitted the text of this document on May 30, 2014, but with an improper title. This corrects that error but makes no other changes.

² The Order is somewhat unclear as to whether Glacial was to provide I&E (rather than the Court) with “verification regarding its bankruptcy plans and Mr. Mole’s status with Glacial” with the parties then “provid[ing] ...a status report indicating whether I should extend the stay in this matter or establish a litigation schedule” or whether I&E was to “notify the Pennsylvania Public Utility Commission’s Secretary and [the ALJ], in writing ... whether the stay issued in this matter should be extended.” *See* Order at 2, 3. Further complicating matters, I&E’s counsel recently emailed Glacial’s bankruptcy counsel that Glacial was to “update the Administrative Law Judge shortly [on the bankruptcy proceedings]” and that “[o]nce I&E reviews the update and the ALJ’s response, we will be in a better position to determine whether we are going to pursue the complaint.” Glacial PA determined to proceed by filing a status report and allowing I&E to advise the Hearing Examiner of its plans.

- ❖ It is expected that the assets will be purchased by Glacial's lender, Vantage Commodities Financial Services, or another third party bidder;
- ❖ The purchased assets will be transferred only upon the satisfaction of certain conditions, including confirmation that the buyer is properly licensed as retail provider with the Public Utility Commission;
- ❖ After the transfer of assets, Glacial PA will no longer be operating as an electric generation supplier in Pennsylvania; and
- ❖ Glacial intends to liquidate the remaining business and/or dismiss the bankruptcy case once the assets are transferred.

As the forgoing reflects, definitive actions are reasonably expected within a matter of several weeks. Glacial PA respectively states its view that activating this case in that interim period is neither necessary nor sensible.

Respectfully submitted,

Robert B Hoffman

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CERTIFICATE OF SERVICE

I hereby certify that on June 2, 2014, I caused a true and correct copy of the foregoing document to be served upon the following persons by first class mail, postage prepaid, in accordance with the requirements of 52 Pa. Code § 1.54:

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