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| PUC logo | COMMONWEALTH OF PENNSYLVANIAPENNSYLVANIA PUBLIC UTILITY COMMISSIONP.O. BOX 3265, HARRISBURG, PA 17105-3265 | **IN REPLY PLEASE REFER TO OUR FILE** |

# **May 26, 2015**

#  Docket No. A-2011-2240993

Utility Code: 1113542

**CERTIFIED**

ADAM MORRIS

OPTION ONE ENERGY

321 N CLARK STREET 5TH FLOOR

CHICAGO IL 60654

**RE: LICENSE BOND OR OTHER FINANCIAL SECURITY**

Dear Mr. Morris :

On September 12, 2011, Option One Energy LLC (Option) obtained a license from the Public Utility Commission (Commission) to provide electric generation supplier services as a Broker/Marketer in the Commonwealth. On January 29, 2015, the Commission’s Bureau of Technical Utility Services sent a 60-day Bond Renewal Notice seeking original documentation that a bond, or other approved security, has been obtained (the 60-day Bond Renewal Letter is attached). To date, Option has not submitted the required documentation.

Please be advised that **within 10 days of the date of this letter**, Option **MUST** file with the Commission an **ORIGINAL** of any documentation that a bond, or other approved security, has been obtained, such as: an original bond, letter of credit, continuation certificate, amendment, etc. **If the documentation filed is not an original, the documentation will be rejected and returned to you.**

Failure to file the requested documentation may result in the cancellation of your company’s electric supplier license, removal of your information from the Commission’s website and notification to all electric distribution companies, in which your company is licensed to do business, of the cancellation of the license. If Option has decided to abandon its license, please notify the Commission of such decision.

All original documentation must be sent to the Commission’s Secretary’s Bureau at: Rosemary Chiavetta, Secretary, Pennsylvania Public Utility Commission, 400 North Street, Harrisburg, PA 17120. Please direct any questions to Stephen Jakab at sjakab@pa.gov (preferred) or (717) 783-6174, Bureau of Technical Utility Services.



 Sincerely,

 Rosemary Chiavetta

 Secretary

Attachment

cc: Stephen Jakab, TUS

Secretary’s Bureau

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January 29, 2015

ADAM MORRIS

OPTION ONE ENERGY

321 N CLARK STREET 5TH FLOOR

CHICAGO IL 60654

RE: 60 day License Bond or Other Financial Security Renewal Notice

Dear Mr. Morris :

 The Public Utility Commission’s (Commission) records indicate that the expiration of the bond, or other approved security, filed by Option One Energy LLC occurs on April 25, 2014. To maintain an electric supplier license, the Public Utility Code requires licensees to furnish an original of a bond, or other security approved by the Commission, to ensure the financial responsibility of the electric generation supplier. 66 Pa. C.S. §2809(c).

 The Commission's regulations at 52 Pa. Code §54.40(d) require the security level, or bond amount, for each licensee to be 10% of the licensee's reported gross receipts. The minimum security level provided may not be less than the initial security level provided when the license was granted. Unless approved by the Commission, the initial security level is $250,000. The Commission's regulations at 52 Pa. Code §54.39(b) also require a licensee to file an annual report on or before April 30 of each year, for the previous calendar year, in order to disclose a licensee’s total amount of gross receipts from the sale of electricity and the total amount of electricity sold during the preceding calendar year. You must use this same information in calculating the appropriate security level necessary to maintain your license.

 Please be advised that **before April 25, 2014**, you **MUST** file with the Commission an **ORIGINAL** of any documentation that a bond or other approved security has been obtained, such as: an original bond, letter of credit, continuation certificate, amendment, etc. **If the documentation filed is not an original, the documentation will be rejected and returned to you.**

 Failure to file the requested documentation before April 25, 2014 will cause Commission staff to initiate a formal proceeding, that may lead to the following: cancellation of your company’s electric supplier license, removal of your information from the Commission’s website and notification to all electric distribution companies, in which your company is licensed to do business, of the cancellation of the license.

 All original documentation must be sent to the Commission’s Secretary’s Bureau at: Rosemary Chiavetta, Secretary, Pennsylvania Public Utility Commission, 400 North Street, Harrisburg, PA 17120. Please respond with an acknowledgement within fifteen (15) days of the date of this letter to Stephen Jakab at sjakab@pa.gov (preferred) or (717) 783-6174, Bureau of Technical Utility Services.

 Sincerely,

 

 Darren D. Gill, Deputy Director

 Bureau of Technical Utility Services

cc: R. Chiavetta, Secretary