

Samuel A. Wolfe
Senior Counsel

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November 9, 2016

VIA E-FILING & OVERNIGHT MAIL

The Honorable Rosemary Chiavetta,
Secretary
Pennsylvania Public Utility Commission
400 North Street, Keystone Building
Harrisburg, PA 17120

Re: Application of PSEG Energy Solutions LLC
To Offer, Render, Furnish, or Supply Electricity or Electric Generation
Services to the Public in the Commonwealth of Pennsylvania

Dear Secretary Chiavetta:

I enclose the application of PSEG Energy Solutions LLC, for a license to serve as a supplier of electricity and as an aggregator engaged in the business of supplying electricity.

In addition to the application form, I am enclosing the following attachments:

1. Attachment 1, Certificate of Formation
2. Attachment 2, Foreign Registration Statement
3. Attachment 3, Pennsylvania Enterprise Registration Form
4. Attachment 4, Electric Generation Supplier License Bond No. 68C014948, dated October 6, 2016, and accompanying Power of Attorney
5. Attachment 5, Tax Certification Statement
6. Attachment 6, evidence of membership in PJM
7. Attachment 7, resumes of Shahid Malik, President of PSEG Energy Solutions, and Thomas Chamberlin, Managing Director - Retail Energy, PSEG Energy Solutions, in support of applicant's technical fitness
8. Attachment 8, Moody's Investors Service, Credit Opinion, PSEG Power LLC, June 3, 2016, in support of the applicant's financial fitness
9. Attachment 9, S&P Global Ratings, PSEG Power LLC, June 13, 2016, in support of the applicant's financial fitness

10. Attachment 10, Cashier's Check No. 06752044287, in the amount of \$350.00, October 7, 2016
11. Attachment 11, Application Affidavit
12. Attachment 12, Operations Affidavit
13. Attachment 13, Certificate of Service
14. Attachment 14, Notarized Proofs of Publication of legal advertisements published in the Erie Times-News, Harrisburg Patriot-News, Philadelphia Daily News, Pittsburgh Post-Gazette, Scranton Times-Tribune, Williamsport Sun-Gazette, and Johnstown Tribune-Democrat

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'S. Wolfe', with a long horizontal flourish extending to the right.

Samuel A. Wolfe

cc: Service List (hard copy only)

PA EDCs

Duquesne Light Company
Regulatory Affairs
411 Seventh Street, MD 16-4
Pittsburgh PA 15219

PA EDCs

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P.O. Box 138
Wellsboro PA 16901

PA EDCs

Met-Ed, Penelec, and Penn Power
First Energy
Legal Department
2800 Pottsville Pike
Reading PA 19612

PA STATUTORY AGENCIES

Office of the Small Business Advocate
Commerce Building, Suite 202
300 North Second Street
Harrisburg PA 17101

PA STATUTORY AGENCIES

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

PSE&G

Sam A. Wolfe Esq.
80 Park Plaza – T5
Newark NJ 07102-4194
973-430-6131
Samuel.Wolfe@pseg.com

PA EDCs

Pike County Light & Power Company
Orange and Rockland Company
390 West Route 59
Spring Valley NY 10977-5300

PA EDCs

UGI Utilities, Inc.
Attn: Rates Dept. - Choice Coordinator
2525 N. 12th Street, Suite 360
Post Office Box 12677
Reading PA 19612-2677

PA EDCs

Paul Russell
PPL
Legal Department
Two North Ninth Street
Allentown PA 18108-1179

PA STATUTORY AGENCIES

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg PA 17120

PSE&G

Michele Falcao
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark NJ 07102
(973) 430-6119
michele.falcao@pseg.com

PA EDCs

PECO Energy Company
Manager Energy Acquisitions
2301 Market Street
Philadelphia PA 19101-8699

PA EDCs

West Penn Power
Legal Department
West Penn Power d/b/a/Allegheny Power
800 Cabin Hill Drive
Greensburg PA 15601-1689

PA STATUTORY AGENCIES

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg PA 17120

PA STATUTORY AGENCIES

Office of the Attorney General
Bureau of Consumer Protection
Strawberry Square, 14th Floor
Harrisburg PA 17128-0946

PSE&G

Connie E. Lembo
PSEG Services Corporation
80 Park Plaza, T5
P.O. Box 570
Newark NJ 07102
(973) 430-6273
constance.lembo@pseg.com

BEFORE THE PENNSYLVANIA PUBLIC UTILITY COMMISSION

Application of PSEG Energy Solutions LLC, for approval to offer, render, furnish, or supply electricity or electric generation services as a Supplier and an Aggregator to the public in the Commonwealth of Pennsylvania (Pennsylvania).

To the Pennsylvania Public Utility Commission:

1. IDENTIFICATION AND CONTACT INFORMATION

- a. **IDENTITY OF THE APPLICANT:** Provide name (*including any fictitious name or d/b/a*), primary address, web address, and telephone number of Applicant:

PSEG Energy Solutions LLC
80 Park Plaza T4B, Newark, New Jersey 07102
973-430-7403

- b. **PENNSYLVANIA ADDRESS / REGISTERED AGENT:** If the Applicant maintains a primary address outside of Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's secondary office within Pennsylvania. If the Applicant does not maintain a physical location within Pennsylvania, provide the name, address, telephone number, and fax number of the Applicant's Registered Agent within Pennsylvania.

C T Corporation System
116 Pine Street
Suite 320
Harrisburg, PA 17101
Phone: 717-234-6004
Fax: 717-234-6024

- c. **REGULATORY CONTACT:** Provide the name, title, address, telephone number, fax number, and e-mail address of the person to whom questions about this Application should be addressed.

Thomas Chamberlin
Vice President, PSEG Energy Solutions LLC
80 Park Plaza T19, Newark, New Jersey 07102
Telephone: 973-430-6696
Fax: 973-643-8385
Thomas.Chamberlin@pseg.com

- d. **ATTORNEY:** Provide the name, address, telephone number, fax number, and e-mail address of the Applicant's attorney. If the Applicant is not using an attorney, explicitly state so.

Hesser G. McBride, Jr., or Samuel A. Wolfe
80 Park Plaza T5, Newark, New Jersey 07102
Fax: 973-430-5983
Hesser.McBride@pseg.com; Samuel.Wolfe@pseg.com

- e. **CONTACTS FOR CONSUMER SERVICE AND COMPLAINTS: (Required of ALL Applicants)** Provide the name, title, address, telephone number, FAX number, and e-mail **OF THE PERSON AND AN ALTERNATE PERSON (2 REQUIRED)** responsible for addressing customer complaints. These persons will ordinarily be the initial point(s) of contact for resolving complaints filed with the Applicant, the Electric Distribution Company, the Pennsylvania Public Utility Commission, or other agencies. The main contact's information will be listed on the Commission website list of licensed EGSs.

Thomas Chamberlin
Vice President, PSEG Energy Solutions LLC
80 Park Plaza T19, Newark, New Jersey 07102
973-430-6696
Fax: 973-643-8385
Thomas.Chamberlin@pseg.com

Alternate:
Samuel Wolfe
Senior Counsel
80 Park Plaza, T5, Newark, New Jersey 07102
Fax: 973-430-5983
Samuel.Wolfe@pseg.com

2. BUSINESS ENTITY FILINGS AND REGISTRATION

a. **FICTITIOUS NAME:** *(Select appropriate statement and provide supporting documentation as listed.)*

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

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

or

The Applicant will not be using a fictitious name.

b. **BUSINESS ENTITY AND DEPARTMENT OF STATE FILINGS:**

(Select appropriate statement and provide supporting documentation. As well, understand that Domestic means being formed within Pennsylvania and foreign means being formed outside Pennsylvania.)

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. **NONE**
- Provide the state in which the business is organized/formed and provide a copy of the Applicant's charter documentation. **Delaware**
- * 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 (15 Pa. C.S. §1308)
- 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 (Describe):

- Provide proof of compliance with appropriate Department of State filing requirements as indicated above.
- Provide the state in which the business is incorporated/organized/formed and provide a copy of the Applicant's charter documentation. **The Applicant is a Limited Liability Company organized under the law of Delaware.**
- Give name and address of officers.

Address for all officers is 80 Park Plaza, Newark, New Jersey 07102.

Shahid Malik, President

Carl Fricker, Vice President

Thomas Chamberlin, Vice President

Bradford D. Huntington, Treasurer

Benjamin Zoe, Assistant Treasurer

Peter W. Caruso, Assistant Treasurer

Stuart J. Black, Controller

Robert Krueger, Jr., Assistant Controller – Tax

Clifford Pardo, Assistant Controller – Tax

Lynn C. Ukejianya, Assistant Controller – Tax

Michael K. Hyun, Secretary

Donald Leibowitz, Assistant Secretary

Andrew J. Woodworth, Assistant Secretary

3. AFFILIATES AND PREDECESSORS

(both in state and out of state)

- a. **AFFILIATES:** Give name and address of any affiliate(s) currently doing business and state whether the affiliate(s) are jurisdictional public utilities. If the Applicant does not have any affiliates doing business, explicitly state so. Also, state whether the applicant has any affiliates that are currently applying to do business in Pennsylvania.

The Applicant, PSEG Energy Solutions, a Delaware limited liability company, is a wholly owned subsidiary of PSEG Energy Resources & Trade LLC (“ER&T”). ER&T is a wholly owned subsidiary of PSEG Power LLC, a Delaware limited liability company.

All of these companies are subsidiaries of Public Service Enterprise Group Incorporated (“PSEG”).

PSEG has two principal direct operating subsidiaries: Public Service Electric and Gas Company, which is a franchised public utility in New Jersey; and PSEG Power LLC (“Power”), which was formed as a result of the deregulation and restructuring of the electric power industry in New Jersey. Power integrates the operations of its merchant nuclear, fossil and renewable generating assets with its wholesale energy sales, fuel supply and energy transacting functions.

Public Service Electric and Gas Company (“PSE&G”) is authorized to do business in Pennsylvania. However, PSE&G is not a public utility under the jurisdiction of the Pennsylvania Public Utility Commission.

Other direct wholly owned subsidiaries are: PSEG Energy Holdings L.L.C., which earns its revenues primarily from its portfolio of lease investments; PSEG Long Island LLC, which operates the Long Island Power Authority's (LIPA) transmission and distribution (T&D) system under a contractual agreement; and PSEG Services Corporation (Services), which provides certain management, administrative and general services at cost.

- b. **PREDECESSORS:** Identify the predecessor(s) of the Applicant and provide the name(s) under which the Applicant has operated within the preceding five (5) years, including address, web address, and telephone number, if applicable. If the Applicant does not have any predecessors that have done business, explicitly state so.

The Applicant is a newly formed limited liability company that has not yet begun to operate in Pennsylvania.

4. OPERATIONS

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

Definitions

- Supplier – an entity that sells electricity to end-use customers utilizing the jurisdictional transmission and distribution facilities of an EDC.
- Aggregator - an entity that purchases electric energy and takes title to electric energy as an intermediary for sale to retail customers.
- Broker/Marketer - an entity that acts as an intermediary in the sale and purchase of electric energy but does not take title to electric energy.

The Applicant is presently doing business in Pennsylvania as a

- municipal electric corporation
- electric cooperative
- local gas distribution company
- provider of electric generation, transmission or distribution services
- broker/marketer engaged in the business of supplying electricity services
- Other; Identify the nature of service being rendered.

or

X The Applicant is not presently doing business in Pennsylvania.

b. **APPLICANT'S PROPOSED OPERATIONS:** The Applicant proposes to operate as a *(may check multiple)*:

- Generator of electricity
- X Supplier of electricity**
- X Aggregator engaged in the business of supplying electricity**
- Broker/Marketer engaged in the business of supplying electricity services
 - Check here to verify that your organization will not be taking title to the electricity nor will you be making payments for customers.
- Electric Cooperative and supplier of electric power
- Other (Describe):

c. **PROPOSED SERVICES:** Describe in detail the electric services or the electric generation services which the Applicant proposes to offer.

PSEG Energy Solutions proposes to offer electric generation supply to customers in the Commonwealth, but does not intend to offer such services to residential customers or to small commercial customers (as the terms "residential customer" and "small commercial customer" are defined in Pa. Code 52 § 54.2).

d. **PROPOSED SERVICE AREA:** Check the box of each Electric Distribution Company for which the Applicant proposes to provide service.

- Citizens' Electric
- Duquesne Light
- Met-Ed
- PECO
- Penelec
- Penn Power

- Pike
- PPL
- UGI Utilities
- Wellsboro
- West Penn

e. **CUSTOMERS:** Applicant proposes to provide services to:

- Residential Customers
- Small Commercial Customers - (25 kW and Under)
- Residential and Small Commercial as Mixed Meter ONLY **(CANNOT BE TAKEN WITH RESIDENTIAL AND/OR SMALL COMMERCIAL ABOVE)**
- Large Commercial Customers - (Over 25 kW)**
- Industrial Customers**
- Governmental Customers**
- All of above (Except Mixed Meter)
- Other (Describe):

f. **START DATE:** Provide the approximate date the Applicant proposes to actively market within the Commonwealth.

December 1, 2016, subject to obtaining a license to serve as an EGS.

5. COMPLIANCE

- a. **CRIMINAL/CIVIL PROCEEDINGS:** State specifically whether the Applicant, an affiliate, a predecessor of either, or a person identified in this Application, has been or is currently the defendant of a criminal or civil proceeding within the last five (5) years.

Identify all such proceedings (active or closed), by name, subject and citation; whether before an administrative body or in a judicial forum. If the Applicant has no proceedings to list, explicitly state such.

None.

- b. **SUMMARY:** If applicable; provide a statement as to the resolution or present status of any such proceedings listed above.

Not applicable

- c. **CUSTOMER/REGULATORY/PROSECUTORY ACTIONS:** Identify all formal or escalated actions or complaints filed with or by a customer, regulatory agency, or prosecutory agency against the Applicant, an affiliate, a predecessor of either, or a person identified in this Application, for the prior five (5) years, including but not limited to customers, Utility Commissions, and Consumer Protection Agencies such as the Offices of Attorney General. If the Applicant has no actions or complaints to list, explicitly state such.

The Applicant has no such actions or complaints to list. An affiliate of the applicant, Public Service Electric and Gas Company (“PSE&G”), is a public utility under the jurisdiction of the New Jersey Board of Public Utilities. Customers can bring formal billing disputes to the Board of Public Utilities for resolution.

- d. **SUMMARY:** If applicable; provide a statement as to the resolution or present status of any actions listed above.

Not applicable

6. PROOF OF SERVICE

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.
(Example Certificate of Service is attached at Appendix C)

- a. **STATUTORY AGENCIES:** Pursuant to Section 5.14 of the Commission's Regulations, 52 Pa. Code §5.14, provide proof of service of a signed and verified Application with attachments on the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

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

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

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

Office of the Small Business Advocate
Commerce Building, Suite 202
300 North Second Street
Harrisburg, PA 17101

- b. **EDCs:** Pursuant to Sections 1.57 and 1.58 of the Commission's Regulations, 52 Pa. Code §§1.57 and 1.58, provide Proof of Service of the Application and attachments upon each of the Electric Distribution Companies the Applicant proposed to provide service in. 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. Contact information for each EDC is as follows.

Pike County Light & Power Company:
Director of Customer Energy Services
Orange and Rockland Company
390 West Route 59
Spring Valley, NY 10977-5300

West Penn:
Legal Department
West Penn Power d/b/a Allegheny Power
800 Cabin Hill Drive
Greensburg, PA 15601-1689

PECO:
Manager Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

Duquesne Light:
Regulatory Affairs
Duquesne Light Company
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

PPL:
Legal Department
Attn: Paul Russell
PPL
Two North Ninth Street
Allentown, PA 18108-1179

Met-Ed, Penelec, and Penn Power:

Legal Department
First Energy
2800 Pottsville Pike
Reading PA, 19612

Citizens' Electric Company:

Citizens' Electric Company
Attn: EGS Coordination
1775 Industrial Boulevard
Lewisburg, PA 17837

UGI:

UGI Utilities, Inc.
Attn: Rates Dept. – Choice Coordinator
2525 N. 12th Street, Suite 360
Post Office Box 12677
Reading, Pa 19612-2677

Wellsboro Electric Company:

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P. O. Box 138
Wellsboro, PA 16901

7. FINANCIAL FITNESS

- a. **BONDING:** In accordance with 66 Pa. C.S. Section 2809(c)(1)(i), the Applicant is required to file a bond or other instrument to ensure its financial responsibilities and obligations as an EGS. Therefore, the Applicant is...
- Furnishing the **ORIGINAL** of an initial bond, letter of credit or proof of bonding to the Commission in the amount of \$250,000.
 - Furnishing the **ORIGINAL** of another initial security for Commission approval, to ensure financial responsibility, such as a parental guarantee, in the amount of \$250,000.
 - For Marketers and Brokers** - Filing for a modification to the \$250,000 requirement and furnishing the **ORIGINAL** of an initial bond, letter of credit or proof of bonding to the Commission in the amount of \$10,000. Applicant is required to provide information supporting an amount less than \$250,000. Such supporting information must include indication that the Applicant will not take title to electricity and will not pay electricity bills on behalf of its customers. Further details for modification may be described as well.

CRITICAL BONDING NOTES:

Applicant is required to maintain a bond or other financial instrument the entire time it maintains an EGS license with the Commonwealth of Pennsylvania. If Applicant's security instrument is not continuous, Applicant **MUST** submit a Rider, Amendment, or Continuation Certificate annually based on the expiration date of its security instrument.

Sixty days (60) prior to the security instrument's expiration date, Applicant should contact Stephen Jakab at sjakab@pa.gov to determine the appropriate bonding amount based on a percentage of Applicant's gross receipts resulting from the sale of generated electricity consumed in Pennsylvania. Once the amount has been determined, Applicant should overnight the updated security instrument(s) at least thirty (30) days prior to the expiration date to ensure adequate time for staff review and approval of the security instrument(s).

Example version of a bond, letter of credit, and parental guarantee are attached at Appendix D, E, & F, respectively. Applicant's security must follow language from these examples. Any deviation from these examples must be identified in the application and may not be acceptable to the Commission.

b. **FINANCIAL RECORDS, STATEMENTS, AND RATINGS:** Applicant must provide sufficient information to demonstrate financial fitness commensurate with the service proposed to be provided. Examples of such information which may be submitted include the following:

- Actual (or proposed) organizational structure including parent, affiliated or subsidiary companies.

Applicant is within the corporate structure of Public Service Enterprise Group Incorporated (“Enterprise”). Enterprise’s major operating companies are Public Service Electric and Gas Company, a New Jersey public utility subject to the jurisdiction of the New Jersey Board of Public Utilities; and PSEG Power LLC, a power producer in the U.S. with four main subsidiaries: PSEG Fossil, PSEG Nuclear, PSEG Energy Resources & Trade and PSEG Power Ventures.

The Applicant, PSEG Energy Solutions LLC, a Delaware limited liability company, is a wholly owned subsidiary of PSEG Energy Resources & Trade LLC (“ER&T”). ER&T is a wholly owned subsidiary of PSEG Power LLC, a Delaware limited liability company.

- Published Applicant or parent company financial and credit information (i.e. 10Q or 10K). (SEC/EDGAR web addresses are sufficient)

Applicant is a newly formed entity and, as such, does not have financial statements. Applicant is within the Enterprise corporate structure. The Enterprise Form 10-K for the year ending December 31, 2015 is available at <https://goo.gl/6hB1sn>; the Enterprise Form 10-Q for the quarterly period ending June 30, 2016, is available at <https://goo.gl/s4Aac9>.

- Applicant's accounting statements, including balance sheet and income statements for the past two years.

As discussed above, Applicant is a newly formed entity and, as such, does not have financial statements.

- 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, evidence of Moody's, S&P, or Fitch ratings, and/or other independent financial service reports.

Please see the attached documents for the most recent credit opinions of S&P and Moody’s for PSEG Power LLC. As stated above, the Applicant, PSEG Energy Solutions LLC, a Delaware limited liability company, is a wholly owned subsidiary of PSEG Energy Resources & Trade LLC (“ER&T”). ER&T is a wholly owned subsidiary of PSEG Power LLC, a Delaware limited liability company.

- 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.

PSEG Energy Solutions LLC certifies that it shall maintain the capability to self-insure the following insurance programs for as long as PSEG Energy Solutions LLC is licensed to serve as an Electric Generation Supplier in Pennsylvania:

- 1. General Liability and Auto Liability (non-nuclear) Auto Physical Damage, self-insured with a limit of liability of \$10 million.**
- 2. Property - All Risk, self-insured with a limit of \$10 million.**

3. Workers Compensation, self-insured in accordance with Pennsylvania's statutory requirements.

- Audited financial statements exhibiting accounts over a minimum two year period.

The Consolidated Statements of Operations, Comprehensive Income and Balance Sheets of PSEG Power LLC are included in the 2015 PSEG 10K. This document is available at <https://goo.gl/6hB1sn>. As stated above, the Applicant, PSEG Energy Solutions LLC, a Delaware limited liability company, is a wholly owned subsidiary of PSEG Energy Resources & Trade LLC ("ER&T"). ER&T is a wholly owned subsidiary of PSEG Power LLC, a Delaware limited liability company.

- Bank account statement, tax returns from the previous two years, or any other information that demonstrates Applicant's financial fitness.

As discussed above, Applicant is a newly formed entity and, as such, does not have these financial documents.

- c. **SUPPLIER FUNDING METHOD:** If Applicant is operating as anything other than **Broker/Marketer only**, explain how Applicant will fund its operations. Provide all credit agreements, lines of credit, etc., and elaborate on how much is available on each item.

Initially, PSEG Energy Solutions will be capitalized with an equity infusion from PSEG ER&T, a wholly owned subsidiary of Power. In addition PSEG Energy Solutions will have an intercompany loan from PSEG Power or one of its subsidiaries. Indirectly, PSEG Energy Solutions will also participate in a corporate money pool, which is an aggregation of daily cash balances designed to efficiently manage the PSEG's short-term liquidity needs.

- d. **BROKER PAYMENT STRUCTURE:** If applicant is a broker/marketer, explain how your organization will be collecting your fees.

Not applicable

- e. **ACCOUNTING RECORDS CUSTODIAN:** Provide the name, title, address, telephone number, FAX number, and e-mail address of Applicant's custodian for its accounting records.

**Thomas M. Reichart
Assistant Controller – Power
80 Park Plaza T9
Newark, New Jersey 07102
973-430-6615 (telephone)
973-430-5983 (FAX)
Thomas.Reichart@pseg.com**

- f. **TAXATION:** Complete the TAX CERTIFICATION STATEMENT attached as Appendix G to this application.

All sections of the Tax Certification Statement must be completed. Absence (submitting N/A) of any of the TAX identifications numbers (items 7A through 7C) shall be accompanied by supporting documentation or an explanation validating the absence of such information.

Items 7A and 7C on the Tax Certification Statement are designated by the Pennsylvania Department of Revenue. Item 7B on the Tax Certification Statement is designated by the Internal Revenue Service.

8. TECHNICAL FITNESS:

To ensure that the present quality and availability of service provided by electric utilities does not deteriorate, the Applicant shall provide sufficient information to demonstrate technical fitness commensurate with the service proposed to be provided.

a. **EXPERIENCE, PLAN, STRUCTURE:** such information may include:

- Applicant's previous experience in the electricity industry.

Applicant is a new entity formed for the purpose of serving retail customers as an EGS. Applicant's ultimate parent corporation, PSEG Enterprise, is a publicly traded energy services company that owns power generation assets and New Jersey largest combined electric and gas utility. See Response to 7b above.

Key operating personnel of the Applicant with retail supply experience include Mr. Thomas Chamberlin, who joined PSEG Energy Resources & Trade (PSEG ER&T) in May 2016. Mr. Chamberlin serves as Managing Director, Retail Energy. He has 35 years of experience in the electric and gas industries, including 8 years working in risk management for PSEG ER&T (the marketing and trading arm of PSEG Power). That experience included portfolio valuation, product structuring, quantitative analytics, and general trading floor support. The PSEG ER&T portfolio included 13,000 MW of nuclear and fossil fuel electric generation, and 80 billion cubic feet of natural gas transportation and storage contracts.

More recently, Mr. Chamberlin worked for more than a decade with Hess Corporation's Energy Marketing Division and its successor, Direct Energy. His experience included managing the electric commercial unit for the east region of Direct Energy Business; pricing retail electric customers and wholesale opportunities, energy trading, overall portfolio market risk management, and originating and managing energy services contracts with wholesale electric generators. Mr. Chamberlin will serve as a Vice President of the Applicant and will be a key person in the day-to-day operations of the Applicant.

In addition, Shahid Malik, president of PSEG ER&T, is responsible for managing one of the most balanced generation and marketing portfolios in the country, both in terms of fuel mix and market segment (base load units, load following units and peaking units). He oversees PSEG's generation portfolio and the purchase, sale and risk management of all energy commodities. He is also responsible for business development of new power generation projects.

Mr. Malik has an extensive background in the energy industry across the oil, gas, electric and renewable energy sectors in Europe and the United States. He has also served as president & CEO of Strategic Energy, Great Plains Energy's retail marketing subsidiary and a provider of energy and services to business clients in North America. He was accountable for the company's strategy and operations and led a successful turnaround of the company, achieving significant growth in products and services while reducing costs.

- Summary and proof of licenses as a supplier of electric services in other states or jurisdictions.

PSEG Energy Solutions has applied to the New Jersey Board of Public Utilities for a license to provide electric and gas supply to retail customers.

- Type of customers and number of customers Applicant currently serves in other jurisdictions.

PSEG Energy Solutions is a newly formed entity that has not commenced to serve customers.

- Staffing structure and numbers as well as employee training commitments.

Applicant is a new entity formed for the purpose of serving retail customers as an EGS. It is in the process of staffing critical roles. The business will include both direct and indirect employees. Direct employees will be dedicated to supporting the business and will include functional areas of Retail Sales and Retail Operations. The Retail Sales function will include Sales, Support & Marketing. The Retail Operations function will include Pricing, Product Management, Portfolio Management/Supply, Customer Operations (Billing, Enrollment and Customer Service). Indirect employees will include functions such as corporate risk, accounting, finance, tax, compliance, regulatory and legal, IT and human resources.

It is estimated that by the end of 2017, PSEG Energy Solutions will have 20 – 30 dedicated employees including both direct and indirect employees.

As discussed in 8(d) below, all employees of PSEG, including employees of PSEG Energy Solutions LLC, must undergo annual training and testing on PSEG's Standards of Integrity, which is essential to PSEG's culture of compliance. In addition, employees and contractors of PSEG Energy Solutions will require all personnel to undergo training on the following topics:

- **Prohibition of engaging in marketing, and prohibition of offering to provide service to a customer, until after the Commission has granted PSEG Energy Solutions a license to serve as an EGS;**
- **Prevention of fraudulent, deceptive, or other unlawful marketing;**
- **Prevention of slamming;**
- **Requirement for advertised prices to reflect prices in disclosure statements and billed prices;**
- **In marketing materials that offer terms of service, the requirement to include prices;**
- **Requirement to provide accurate explanations of rights regarding cancellation or rescission of supply contracts;**
- **The Consumer's Dictionary for Electric Competition, and the use of common and consistent terminology to communicate marketing, billing, and disclosures;**
- **PSEG Energy Solutions' obligation to provide accurate information about its services;**
- **The need to provide information to customers in plain language;**
- **Requirements to notify customers of changes in conditions of service, and explanation of any denial of service;**
- **Confidentiality of a customer's information; and**
- **Customer's right to obtain his or her own load and billing information.**

Additional training requirements include:

- **FERC affiliate rules**
- **FERC market rules**
- **Federal anti-trust requirements**
- **Federal consumer fraud requirements**
- **Federal and state reporting requirements**
- **PJM requirements**

PSEG Energy Solutions will also undertake any training required by Pennsylvania statutes and/or regulations, and requirements established by orders or decisions of the Commission.

- Business plans for operations within the Commonwealth.

PSEG Energy Solutions proposes to offer electric generation supply to customers in the Commonwealth, but does not intend to offer such services to residential customers or to small commercial customers (as the terms “residential customer” and “small commercial customer” are defined in Pa. Code 52 § 54.2).

- Documentation of membership in PJM, ECAR, MAAC, other regional reliability councils, or any other membership or certification that is deemed appropriate to justify competency to operate as an EGS within the Commonwealth.

PSEG Energy Solutions LLC is an Affiliate Member of PJM, in the “Other Supplier” sector. PJM’s website at <http://www.pjm.com/about-pjm/member-services/member-list.aspx> provides a searchable index of all Members; a search for PSEG Energy Solutions on that website shows that PSEG Energy Solutions LLC is an Affiliate Member. A copy of the relevant web site is enclosed.

- Any other information appropriate to ensure the technical capabilities of the Applicant.

b. PROPOSED MARKETING METHOD (*check all that apply*)

- Internal – Applicant will use its own internal resources/employees for marketing
- External EGS – Applicant will contract with a PUC **LICENSED EGS** broker/marketer
- Affiliate – Applicant will use a **NON-EGS** affiliate marketing company and or individuals.
- External Third-Party – Applicant will contract with a **NON-EGS** third party marketing company and or individuals
- Other (Describe):

c. DOOR TO DOOR SALES: Will the Applicant be implementing door to door sales activities?

- Yes
- No

If yes, will the Applicant be using verification procedures?

- Yes
- No

If yes, describe the Applicant’s verification procedures.

- d. **OVERSIGHT OF MARKETING:** Explain all methods Applicant will use to ensure all marketing is performed in an ethical manner, for both employees and subcontractors.

All employees and subcontractors of PSEG, including all employees and subcontractors of PSEG Energy Solutions LLC, are required to comply with PSEG's Standards of Integrity. The Standards of Integrity embody a company-wide commitment to conduct business in accordance with high ethical standards and in compliance with the law.

PSEG employees and contractors undergo annual training on the Standards of Integrity, which is guided by the following questions:

- **Am I complying with the spirit and intent of the Standards of Integrity?**
- **Am I being fair and honest?**
- **Could I explain my action to my manager, to fellow employees, family or the general public without hesitation or embarrassment?**
- **Am I certain that what I am about to do is consistent with the law?**

Unless the answer to each of these questions is a clear "Yes," the employee or contractor is directed not to proceed without obtaining further guidance.

Personnel and contractors are directed to speak up when a concern arises that a failure to comply with the Standards or the law, such as ethics and integrity personnel, human resources / employee relations, and PSEG's general counsel.

- e. **OFFICERS:** Identify Applicant's chief officers, and include the professional resumes for any officers directly responsible for operations. All resumes should include date ranges and job descriptions containing actual work experience.

Shahid Malik, President (directly responsible for operations)

Carl Fricker, Vice President

Thomas Chamberlin, Vice President (directly responsible for operations)

Bradford D. Huntington, Treasurer

Benjamin Zoe, Assistant Treasurer

Peter W. Caruso, Assistant Treasurer

Stuart J. Black, Controller

Robert Krueger, Jr., Assistant Controller – Tax

Clifford Pardo, Assistant Controller – Tax

Lynn C. Ukejianya, Assistant Controller – Tax

Michael K. Hyun, Secretary

Donald Leibowitz, Assistant Secretary

Andrew J. Woodworth, Assistant Secretary

- f. **FERC FILING:** Applicant has:

Filed an Application with the Federal Energy Regulatory Commission to be a Power Marketer.
[Docket No. ER16-2725]

Received approval from FERC to be a Power Marketer at Docket or Case Number _____.

Not applicable

9. DISCLOSURE STATEMENTS:

Disclosure Statements: If proposing to serve Residential and/or Small Commercial (under 25 kW) Customers, provide a Residential and/or Small Commercial disclosure statement. A sample disclosure statement is provided as Appendix H to this Application.

- Electricity 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.

Not applicable for an applicant applying for a license exclusively as a broker/marketer.

10. VERIFICATIONS, ACKNOWLEDGEMENTS, AND AGREEMENTS

a. **PJM LOAD SERVING ENTITY REQUIREMENT:** As a prospective EGS, the applicant understands that those EGSs which provide retail electric supply service (i.e. takes title to electricity) must provide either:

- proof of registration as a PJM Load Serving Entity (LSE), or
- proof of a contractual arrangement with a registered PJM LSE that facilitates the retail electricity services of the EGS.

The Applicant understands that compliance with this requirement must be filed within 120 days of the Applicant receiving a license. As well, the Applicant understands that compliance with this requirement may be filed with this instant application.

(Select only one of the following)

- AGREED** - Applicant has included compliance with this requirement in the instant application, labeled in correspondence with this section (10).
- AGREED** - Applicant will provide compliance with this requirement within 120 days of receiving its license
- ACKNOWLEDGED** - Applicant is not proposing to provide retail electric supply service at this time, and therefore is not presently obligated to provide such information

b. **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. Further, the Applicant agrees that it must comply with and ensure that its employees, agents, representatives, and independent contractors comply with the standards of conduct and disclosure set out in Commission regulations at 52 Pa. Code § 54.43, as well as any future amendments.

AGREED

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

- Retail Electricity Choice Activity Reports: The regulations at 52 Pa. Code §§ 54.201--54.204 require that all active EGSs report sales activity information. An EGS will file an annual report reporting for customer groups defined by annual usage. Reports must be filed using the appropriate report form that may be obtained from the PUC's Secretary's Bureau or the forms officer, or may be down-loaded from the PUC's internet web site.
- Reports of Gross Receipts: Applicant shall report its Pennsylvania intrastate gross receipts to the Commission on a quarterly and year to date basis no later than 30 days following the end of the quarter.
- The Treasurer or other appropriate officer of Applicant shall transmit to the Department of Revenue by March 15, an annual report, and under oath or affirmation, of the amount of gross receipts received by Applicant during the prior calendar year.
- Net Metering Reports: Applicant shall be responsible to report any Net Metering per the Standards on http://www.puc.pa.gov/consumer_info/electricity/alternative_energy.aspx. Scroll down to the Net Metering Standards Section.
- Applicant shall report to the Commission the percentages of total electricity supplied by each fuel source on an annual basis per 52 Pa. Code § 54.39(d).
- Applicant will be required to meet periodic reporting requirements as may be issued by the Commission to fulfill the Commission's duty under Chapter 28 pertaining to reliability and to inform the Governor and Legislature of the progress of the transition to a fully competitive electric market.

AGREED

- d. **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 2809(D). Transferee will be required to file the appropriate licensing application.

AGREED

- e. **ANNUAL FEES:** The Public Utility Code authorizes the PUC to collect an annual fee of \$350 from suppliers, brokers, marketers, and aggregators selling electricity in the Commonwealth of PA, and an annual supplemental fee based on annual gross intrastate revenues, applicable to suppliers only.

ACKNOWLEDGED

- f. **FURTHER DEVELOPMENTS:** Applicant is under a continuing obligation to amend its application if substantial changes occur to the information upon which the Commission relied in approving the original filing. See 52 Pa. Code § 54.34.

AGREED

- g. **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.

AGREED

h. NOTIFICATION OF CHANGE: If your answer to any of these items changes during the pendency of your application or if the information relative to any item herein changes while you are operating within the Commonwealth of Pennsylvania, you are under a duty to so inform the Commission, within twenty (20) days, as to the specifics of any changes which have a significant impact on the conduct of business in Pennsylvania. See 52 Pa. Code § 54.34.

AGREED

i. CEASING OF OPERATIONS: Applicant is also required to officially notify the Commission if it plans to cease doing business in Pennsylvania, 90 days prior to ceasing operations.

AGREED

j. Electronic Data Interchange: The Applicant acknowledges the Electronic Data Interchange (EDI) requirements and the relevant contacts for each EDC, as listed at Appendix K.

AGREED

k. FILING FEE: The Applicant has enclosed or paid the required, non-refundable filing fee by **CERTIFIED CHECK OR MONEY ORDER** in the amount of **\$350.00** payable to the Commonwealth of Pennsylvania. The Commission does not accept corporate or personal checks for filing fees.

PAYMENT ENCLOSED

11. AFFIDAVITS

Must be notarized before filing.

- a. APPLICATION AFFIDAVIT:** Complete and submit with your filing an officially notarized Application Affidavit stating that all the information submitted in this application is truthful and correct. An example copy of this Affidavit can be found at Appendix A.

- b. OPERATIONS AFFIDAVIT:** Provide an officially notarized affidavit stating that you will adhere to the reliability protocols of the North American Electric Reliability Council, the appropriate regional reliability council(s), and the Commission, and that you agree to comply with the operational requirements of the control area(s) within which you provide retail service. An example copy of this Affidavit can be found at Appendix B.

12. NEWSPAPER PUBLICATIONS

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

Notice of filing of this Application must be published in newspapers of general circulation covering each county in which the applicant intends to provide service. The newspapers in which proof of publication are required is dependent on the service territories the applicant is proposing to serve.

The chart below dictates which newspapers are necessary for each EDC. For example, an applicant that wants to operate in Penn Power would need to run ads in both The Erie Times-News and the Pittsburgh Post-Gazette. If the applicant is proposing to serve the entire Commonwealth, please file proof of publication in all seven newspapers.

The only acceptable verification of this requirement is with Notarized Proofs of Publication, which may be requested from each newspaper and must be supplied with this application. Applicants do not need a docket number in their publication. Docket numbers will be issued when all criteria on the item 14 checklist (see below) are satisfied.

	Erie Times-News	Harrisburg Patriot-News	Philadelphia Daily News	Pittsburgh Post-Gazette	Scranton Times-Tribune	Williamsport Sun-Gazette	Johnstown Tribune-Democrat
Citizens' Electric						X	
Duquesne				X			
Met Ed		X	X		X		
PECO			X				
Penelec	X	X			X	X	X
Penn Power	X			X			
Pike					X		
PPL		X	X		X	X	
UGI					X		
Wellsboro						X	
West Penn		X		X		X	X
Entire Commonwealth	X	X	X	X	X	X	X

(Example Publications are provided at Appendices I and J)

13. SIGNATURE

Applicant: PSEG Energy Solutions LLC



By: Shahid Malik

President, PSEG Energy Solutions LLC

14. CHECKLIST

For the applicant's convenience, please use the following checklist to ensure all relevant sections are complete. The Commission Secretary's Bureau will not accept an application unless each of the following sections are complete.

Applicant: PSEG Energy Solutions LLC

Applicant's Use	Signature	
	Filing Fee (CERTIFIED CHECK OR MONEY ORDER ONLY)	
	Application Affidavit	
	Operations Affidavit	
	Proof of Publication	
	Bond or Letter of Credit	
	Tax Certification Statement	
	Commonwealth Department of State Verification	
	Certificate of Service	

PUC Secretary's Bureau Use

Appendix A

APPLICATION AFFIDAVIT

State of New Jersey :
County of Essex :
ss.

Shahid Malik, Affiant, being duly sworn according to law, deposes and says that:

He is the President of PSEG Energy Solutions LLC;

That he is authorized to and does make this affidavit for said Applicant;

That the Applicant herein, PSEG Energy Solutions LLC, has the burden of producing information and supporting documentation demonstrating its technical and financial fitness to be licensed as an electric generation supplier pursuant to 66 Pa. C.S. § 2809 (B).

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

That the Applicant herein, PSEG Energy Solutions 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, PSEG Energy Solutions 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 knowledge, information, and belief, and that he expects said Applicant to be able to prove the same at hearing.

Handwritten signature of Shahid Malik

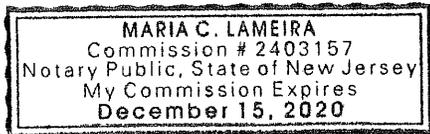
Signature of Affiant

Sworn and subscribed before me this twenty-sixth day of October, 2016.

Handwritten signature of Maria C. Lameira

Signature of official administering oath

My commission expires 12/15/20



Appendix B

OPERATIONS AFFIDAVIT

State of New Jersey :

: ss.

County of Essex :

Thomas Chamberlin, Affiant, being duly sworn according to law, deposes and says that:

He is the Vice President of PSEG Energy Solutions LLC;

That he is authorized to and does make this affidavit for said Applicant;

That PSEG Energy Solutions 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 PSEG Energy Solutions LLC, the Applicant herein, asserts that it possesses the requisite technical, managerial, and financial fitness to render electric 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 PSEG Energy Solutions 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 28 of Title 66. The Applicant acknowledges that failure to pay such taxes or otherwise comply with the taxation requirements of Chapter 28, 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 Gross Receipts and power 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).

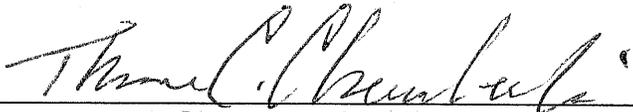
As provided by 66 Pa. C.S. §2810 (C)(6)(iv), Applicant, by filing of this application waives confidentiality with respect to its state tax information in the possession of the Department of Revenue, regardless of the source of the information, and shall consent to the Department of Revenue providing that information to the Pennsylvania Public Utility Commission.

Appendix B (Continued)

That PSEG Energy Solutions LLC, the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa. C.S. §506, §2807 (C), §2807(D)(2), §2809(B) and the standards and billing practices of 52 PA. Code Chapter 56.

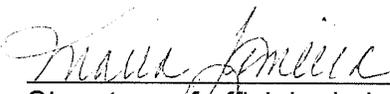
That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Bureau of Public Liaison or other Commission bureaus. Materials and information requested may be analyzed by the Commission to meet obligations under applicable sections of the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

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



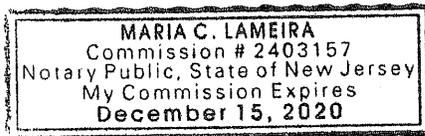
Signature of Affiant

Sworn and subscribed before me this 26 day of OCTOBER, 2016.



Signature of official administering oath

My commission expires 12/15/20.



CERTIFICATE OF SERVICE

On this the 9th day of November 2016, I certify that a true and correct copy of the foregoing application form for licensing within the Commonwealth of Pennsylvania as an Electric Generation Supplier and all **NON-CONFIDENTIAL** attachments have been served, as either a hardcopy or a searchable PDF version on a cd-rom, upon the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

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

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

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

Small Business Advocate
Commerce Building, Suite 202
300 North Second Street
Harrisburg, PA 17101

Director of Customer Energy Services
Orange and Rockland Company
390 West Route 59
Spring Valley, NY 10977-5300

Legal Department
West Penn Power d/b/a Allegheny Power
800 Cabin Hill Drive
Greensburg, PA 15601-1689

Manager Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

Regulatory Affairs
Duquesne Light Company
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

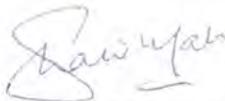
Legal Department
Attn: Paul Russell
PPL
Two North Ninth Street
Allentown, PA 18108-1179

Legal Department
First Energy
2800 Pottsville Pike
Reading PA, 19612

UGI Utilities, Inc.
Attn: Rates Dept. – Choice Coordinator
2525 N. 12th Street, Suite 360
Post Office Box 12677
Reading, Pa 19612-2677

Citizens' Electric Company
Attn: EGS Coordination
1775 Industrial Boulevard
Lewisburg, PA 17837

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P. O. Box 138
Wellsboro, PA 16901



Shahid Malik, President, PSEG Energy Solutions LLC

Appendix D

Required of ALL Applicants regardless of operating as a supplier, broker, marketer, or aggregator.

Page 1 of 2

Electric Generation Supplier License Bonds

[or L/C, or parent/affiliate guarantee]

Bonds submitted in order to satisfy the licensing process must comply with the following:

The bond in the amount of \$250,000 should name the Pennsylvania Public Utility Commission as the obligee or beneficiary, and should contain the following language:

This bond is written in accordance with Section 2809(c)(1)(i) of the Public Utility Code, 66 Pa. C.S. § 2809(c)(1)(i), to assure compliance with applicable provisions of the Public Utility Code, 66 Pa. C.S. §§101, et seq., and the rules and regulations of the Pennsylvania Public Utility Commission by the Principle as a licensed electric generation supplier; to ensure the payment of Gross Receipts Tax as required by Section 2810 of the Public Utility Code, 66 Pa. C.S. § 2810; to ensure the payment of annual fees as authorized by Act 155 of 2014; to adhere to the requirements of the Alternative Energy Portfolio Standards Act, 73 P.S. § 1648.1 *et seq.* and 52 Pa.Code 75.1 *et seq.*; and to ensure the supply of electricity at retail in accordance with contracts, agreements or arrangements. Payment of claims shall have the following priority: (i) The Commonwealth; (ii) Electric Distribution Companies for the reimbursement of Gross Receipts Tax; and (iii) Private individuals. Proceeds of the bond may not be used to pay any penalties or fines levied against the Principal for violations of the law, or for payment of any other tax obligations owed to the Commonwealth.

The **ORIGINAL** bond or other financial instrument must be submitted, preferably by overnight delivery, to the Secretary of the Pennsylvania Public Utility Commission, 400 North Street, Keystone Building, Harrisburg, PA 17120. If the application is approved, the entry date of the Commission's Order will be the effective date of the license.

Example Bond

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS that [APPLICANT NAME] as Principal, and [NAME OF SURETY COMPANY] of [CITY], [STATE], as Surety, are firmly bound unto Pennsylvania Public Utility Commission, as Obligee, in the penal sum of _____ dollars (\$ _____), lawful money of the United States of America for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors and administrators, successors and assigns, jointly, severally, and firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that Whereas the Principal has made application for a license to the Obligee to offer, render, furnish or supply electricity or electric generation services to the public.

NOW THEREFORE, the condition of this obligation is such that the Principal must act in accordance with Section 2809(c)(1)(i) of the Public Utility Code, 66 Pa. C.S. 2809(c)(1)(i), to assure compliance with applicable provisions of the Public Utility Code, 66 Pa. C.S. 101, et seq. and the rules and regulation of the Pennsylvania Public Utility Commission by the Principal as a licensed electric generation supplier; to ensure the payment of Gross Receipts Tax as required by Section 2810 of the Public Utility Code, 66 Pa. C.S. 2810; to ensure the payment of annual fees as authorized by Act 155 of 2014; to adhere to the requirements of the Alternative Energy Portfolio Standards Act, 73 P.S. § 1648.1 et seq. and 52 Pa.Code 75.1 et seq.; and to ensure the supply of electricity at retail in accordance with contracts, agreements or arrangement. Payment of claims shall have the following priority: (I) The Commonwealth of Pennsylvania; (II) Electric Distribution Companies for the reimbursement of Gross Receipts Tax; and (III) Private Individuals. Proceeds of the bond may not be used to pay any penalties or fines levied against the Principal for violations of the law, or for the payment of any other tax obligations owed to the Commonwealth of Pennsylvania.

NOW THEREFORE, if the Principal shall, during the period commencing on the aforesaid date, faithfully observe and honestly comply with such rules, regulations and statutes that are applicable to an electric generation supplier licensed in Pennsylvania, fulfill its obligation to pay the Gross Receipts Tax to the Commonwealth, fulfill its payment of the annual fees, adhere to the requirements of the Alternative Energy Portfolio Standards Act, and fulfill its obligation to deliver electricity at retail in accordance with contracts, agreements and arrangements, require the execution of this bond, then this obligation shall become void and of no effect.

PROVIDED, the Surety may terminate its future liability under this Bond sixty (60) days after furnishing written notice of such intention to terminate. This termination shall not affect the liability of the Surety and the Principal for any liability incurred by the Principal prior to the effective date of such termination. Any claim under this bond must be instituted within three (3) months of the effective date of termination.

THIS BOND WILL EXPIRE [MONTH DAY, YEAR], but may be continued by continuation certificate signed by Principal and Surety. Surety may at any time terminate its liability by giving sixty (60) days written notice of the Obligee, and Surety shall not be liable for any default after such sixty-day notice period, except for defaults occurring prior thereto.

Signed, sealed and dated [MONTH DAY, YEAR]._____
Principal

COUNTERSIGNED BY

Surety_____
Surety AgentBy _____
Attorney-in-Fact

Appendix E
Example Letter of Credit

ISSUING BANK, HEREINAFTER SURETY: [Bank Name] [Bank Address]	IRREVOCABLE STANDBY LETTER OF CREDIT	NUMBER
PLACE OF ISSUE, HEREINAFTER SURETY LOCATION: [Bank Location]	AMOUNT: USD \$ _____ UP TO AN AGGREGATE THEREOF	
APPLICANT:	BENEFICIARY: PENNSYLVANIA PUBLIC UTILITY COMMISSION 400 NORTH STREET HARRISBURG, PA 17120	
DATE OF ISSUE: [Date of Issue]	PLACE AND DATE OF EXPIRY: [Expiration Date] AT OUR COUNTERS	
PARTIAL DRAWINGS PERMITTED	CREDIT AVAILABLE WITH: [Bank Name] [Bank Division] [Bank Address] BY: PAYMENT AGAINST PRESENTATION OF DOCUMENTS DETAILED HEREIN AND DRAFTS AT SIGHT DRAWN ON: [Bank Name] [Bank Location]	

LADIES/GENTLEMEN,

WE HEREBY ISSUE OUR IRREVOCABLE LETTER OF CREDIT NO. **[LETTER OF CREDIT NUMBER]** IN YOUR FAVOR FOR THE ACCOUNT OF **[APPLICANT NAME]**, HEREINAFTER PRINCIPAL, FOR AN AGGREGATE AMOUNT UP TO USD _____ (_____ US DOLLARS). THIS LETTER OF CREDIT WILL EXPIRE ON **[MONTH DAY, YEAR]**.

THIS LETTER OF CREDIT IS WRITTEN IN ACCORDANCE WITH SECTION 2809 (C)(1)(I) OF THE PUBLIC UTILITY CODE, 66 PA. C.S. SECTION 2809 (C)(1)(I), AND WE ARE ADVISED THAT IT WILL ENSURE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE PUBLIC UTILITY CODE, 66 PA. C.S. SECTION 101, ET SEQ, AND THE RULES AND REGULATIONS OF THE PENNSYLVANIA PUBLIC UTILITY COMMISSION BY PRINCIPAL, AS A LICENSED ELECTRIC GENERATION SUPPLIER, TO ENSURE THE PAYMENT OF GROSS RECEIPTS TAX AS REQUIRED BY SECTION 2810 OF THE PUBLIC UTILITY CODE, 66 PA. C.S. SECTION 2810; TO ENSURE THE PAYMENT OF ANNUAL FEES AS AUTHORIZED BY ACT 155 OF 2014; TO ADHERE TO THE REQUIREMENTS OF THE ALTERNATIVE ENERGY PORTFOLIO STANDARDS ACT, 73 P.S. § 1648.1 ET SEQ. AND 52 PA.CODE 75.1 ET SEQ.; AND TO ENSURE THE SUPPLY OF ELECTRICITY AT RETAIL IN ACCORDANCE WITH CONTRACTS, AGREEMENTS OR ARRANGEMENTS.

WE ARE ADVISED THAT: 1. PAYMENTS MADE PURSUANT TO THIS LETTER OF CREDIT SHALL BE APPLIED FIRST TO THE BENEFIT OF THE COMMONWEALTH, AND SECOND, TO ANY AND ALL RETAIL ELECTRIC GENERATION CUSTOMERS TO WHOM PRINCIPAL MAY BE HELD LEGALLY LIABLE FOR FAILURE TO SUPPLY ELECTRIC GENERATION PURSUANT TO CONTRACT, AGREEMENTS OR ARRANGEMENTS; 2. ANY CLAIMS MADE BY THE COMMONWEALTH SHALL HAVE PRIORITY OVER CLAIMS MADE BY PRIVATE INDIVIDUALS; AND 3. PROCEEDS OF THE LETTER OF CREDIT MAY NOT BE USED TO PAY PENALTIES OR FINES LEVIED AGAINST PRINCIPAL FOR VIOLATIONS OF THE LAW, OR FOR PAYMENT OF ANY OTHER OBLIGATIONS OWED TO THE COMMONWEALTH.

Appendix E (Continued)

THE SAID AMOUNT IS AVAILABLE BY DRAFTS ON US BY THE PENNSYLVANIA PUBLIC UTILITY COMMISSION ("PUC") AT SIGHT ACCOMPANIED BY THE PUC'S LETTER REQUESTING PAYMENT UNDER THIS CREDIT AND PURPORTEDLY SIGNED BY EITHER AN OFFICER OF THE PUC OR THE SECRETARY OF THE PUC. SUCH LETTER FROM THE PUC SHALL INCLUDE THE PRINCIPAL'S NAME, A STATEMENT OF THE AMOUNT OWED THE PUC, AND A STATEMENT THAT "SUCH AMOUNT IS DUE TO THE PUC PURSUANT TO THE PUBLIC UTILITY CODE, THE GROSS RECEIPTS TAX, THE ANNUAL FEES, THE REQUIREMENTS OF THE ALTERNATIVE ENERGY PORTFOLIO STANDARDS ACT, OR ELECTRICITY SUPPLY OBLIGATIONS OF PRINCIPAL'S LICENSE TO OFFER, RENDER, FURNISH OR SUPPLY ELECTRICITY OR ELECTRIC GENERATION SERVICES TO THE PUBLIC IN THE COMMONWEALTH OF PENNSYLVANIA; AND, THAT PRINCIPAL FAILED TO PAY THAT AMOUNT."

PARTIAL DRAWINGS ARE PERMITTED UNDER THIS CREDIT.

THIS LETTER OF CREDIT EXPIRES AT THIS OFFICE AT OUR CLOSE OF BUSINESS ON [MONTH DAY, YEAR].

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT WILL BE AUTOMATICALLY EXTENDED FOR PERIODS OF ONE YEAR EACH FROM THE PRESENT OR ANY FUTURE EXPIRY DATE, UNLESS WE NOTIFY YOU IN WRITING AT LEAST 90 DAYS PRIOR TO SUCH EXPIRY DATE THAT WE ELECT NOT TO FURTHER EXTEND THIS LETTER OF CREDIT UPON RECEIPT OF SUCH NOTICE, YOU MAY DRAW ON THIS LETTER OF CREDIT, UP TO THE UNUSED BALANCE, BY PRESENTATION OF YOUR SIGHT DRAFT DRAWN ON SURETY, AT SURETY LOCATION, ON OR BEFORE THE THEN RELEVANT EXPIRY DATE.

EACH DRAFT MUST BE MARKED TO INCLUDE THE SURETY NAME, SURETY LOCATION, AND LETTER OF CREDIT NUMBER.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS LETTER OF CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600".

WE HEREBY AGREE WITH YOU THAT YOUR DRAFTS DRAWN HEREUNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED IF PRESENTED TO US AT OUR ADDRESS SHOWN ABOVE BEFORE OUR CLOSE OF BUSINESS ON THE ABOVE MENTIONED DATE.

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

Appendix F

Example [Parent/Affiliate] Company Guarantee

Guarantee made this [Month] [Day], [Year], by [GUARANTOR COMPANY NAME], a corporation organized under the laws of [STATE, COUNTRY], herein referred to as the "guarantor," to the Pennsylvania Public Utility Commission ("PUC"), beneficiary, on behalf of our [subsidiary/affiliate] [SUBSIDIARY/AFFILIATE NAME] of [Street Address, City, State Zip Code, Country].

WHEREAS, [Subsidiary/Affiliate name] may satisfy the financial security requirements for electric generation supplier ("EGS") licensing by relying upon a guarantor that meets the financial security requirements of the Public Utility Code, 66 Pa. C.S. 101, *et seq.* and the rules and regulations of the Pennsylvania Public Utility Commission.

WHEREAS, the guarantor has full authority and capacity to enter into this guarantee under its bylaws, articles of incorporation, and the laws of [Guarantor's State or Country of Incorporation].

NOW THEREFORE, in consideration of and in order to induce the Commission to grant [Subsidiary/Affiliate Name]'s application for or amendment to a license to serve as an EGS in the Commonwealth of Pennsylvania pursuant to 66 Pa. C.S. 2809 and 52 Pa. Code 54.31-54.43, guarantor hereby covenants and agrees to the following provisions:

1. This guarantee is being issued to comply with the statutes and regulations of and orders issued by the PUC, an agency of the Commonwealth of Pennsylvania. This guarantee is being issued pursuant to Section 2809(c)(1)(i) of the Public Utility Code, 66 Pa. C.S. 2809(c)(1)(i), to ensure compliance with applicable provisions of the Public Utility Code, 66 Pa. C.S. 101, *et seq.* and the rules and regulations of the Pennsylvania Public Utility Commission by the Principal as a licensed electric generation supplier; to ensure the payment of Gross Receipts Tax as required by Section 2810 of the Public Utility Code, 66 Pa. C.S. 2810; to ensure the payment of annual fees as authorized by Act 155 of 2014; to adhere to the requirements of the Alternative Energy Portfolio Standards Act, 73 P.S. § 1648.1 *et seq.* and 52 Pa. Code 75.1 *et seq.*; and to ensure the supply of electricity at retail in accordance with contracts, agreements, or arrangements, including arrangements in the wholesale electricity market where electric generation suppliers purchase electricity and resell to customers in the Pennsylvania retail market.

2. This guarantee is issued to provide financial assurance in the penal sum of _____ dollars (\$_____), lawful money of the United States of America, pursuant 66 Pa. C.S. 2809, 52 Pa. Code 54.40, and 73 P.S. 1648.1 *et seq.*

3. [Guarantor Name] is a [insert legal structure] duly organized and validly existing under the law of [State of Incorporation] and has the power and authority to execute, deliver, and carry out the terms and provisions of this guarantee.

4. No authorization, approval, consent, or order of, for registration or filing with, any court or other governmental body having jurisdiction over guarantor is required on the part of guarantor for the execution and delivery of this guarantee.

Appendix F (Continued)

5. The guarantor has an investment grade long-term bond rating from at least two of the four following rating agencies:

Standard & Poors	BBB- or higher
Moody's Investors' Services	Baa3 or higher
Fitch IBCA	BBB- or higher
Duff and Phelps Credit Rating Company	BBB- or higher.

6. For value received from [SUBSIDIARY/AFFILIATE NAME], and pursuant to the guarantor's authority to enter into the guarantee, the guarantor guarantees to the PUC that, if the licensed EGS fails to pay the Gross Receipts Tax; to pay the annual fees; to adhere to the requirements of the Alternative Energy Portfolio Standards Act; or to deliver electricity at retail in accordance with contracts, agreements and arrangements in both the retail and wholesale electricity markets, the guarantor shall make the required monetary disbursements up to and including the full amount of _____ dollars (\$_____). Payment of claims shall have the following priority: (I) The Commonwealth of Pennsylvania; (II) Electric Distribution Companies for the reimbursement of Gross Receipts Tax; and (III) Private Individuals.

7. The guarantor agrees to submit annually within 90 days of the close of the parent/affiliate guarantor's fiscal year, an Affidavit from the guarantor's Chief Financial Officer of Parent/Affiliate:

- a. detailing the corporate process by which the Guarantee can be made;
- b. listing the long-term bond rating from at least two of the four following rating agencies: Standard & Poors, Moody's Investors' Services, Fitch IBCA, and Duff and Phelps Credit Rating Company
- c. certifying that the Parent/Affiliate maintains an investment grade long-term bond rating from at least two of the aforementioned rating agencies.
- d. and certifying that the Parent/Affiliate will notify the Commission if its rating from any of the following four listed above-listed agencies falls below investment grade.

8. The guarantor also agrees to notify the PUC promptly if the ownership of the EGS or the guarantor is transferred and to maintain this guarantee until the new guarantor or EGS provides alternative financial assurance acceptable to the PUC.

9. The guarantor agrees that it and the EGS shall be jointly and severally liable for all litigation costs incurred by the PUC in any successful effort to enforce the agreement against the guarantor.

10. The guarantor acknowledges that this guarantee contains the foregoing Confession of Judgment. The guarantor waives the right to notice and a prior judicial proceeding to determine its rights and liabilities and further acknowledges that pursuant to the terms of this guarantee, the PUC may obtain judgment against the guarantor for all sums due hereunder without the prior knowledge or consent of the guarantor and without any opportunity of the guarantor to raise any defense, set-off, counterclaim or other claim that guarantor may have.

11. The guarantor, to the fullest extent permitted by applicable law, expressly waives notice of acceptance of this guarantee by the PUC. The guarantor expressly waives notice of

Appendix F (Continued)

amendments or modifications of the Public Utility Code, 66 Pa. C.S. 101, *et seq.*, the rules and regulations of the PUC; 66 Pa. C.S. 2810; Act 155 of 2014; 73 P.S. § 1648.1 *et seq.* and 52 Pa. Code 75.1 *et seq.*; and of amendments or modification of the EGS's license. Any right which at any time guarantor has under existing or future laws to require that recourse be had to the assets of any other Person before any claim is enforced against guarantor in respect of the guarantee hereby assumed by the guarantor is hereby abandoned and waived. Guarantor agrees to be bound by this guaranty whether or not it is made a party to legal proceedings for the recovery of any amount due or owing by the EGS to the PUC or the Commonwealth of Pennsylvania and whether the formalities required by any law (whether existing now or in the future) in regard to the rights or obligations of sureties shall or shall not have been observed.

12. Guarantor guarantees that the guaranteed obligations will be paid, as applicable, strictly in accordance with the terms of the guarantee and any other documents evidencing the same. Guarantor waives any right that it might have to challenge the amount or validity of any amounts (a) acknowledged by the EGS to be due under the guarantee or (b) determined to be due under the guarantee pursuant to arbitration or judicial proceedings or otherwise pursuant to, or in connection with, the guarantee. The liability of guarantor under this guarantee shall be full, absolute, and unconditional in accordance with its terms and shall remain in full force and effect without regard to, and shall not be released, suspended, discharged, terminated, or otherwise affected by, any circumstance or occurrence whatsoever (other than infeasible payment in full).

13. This guarantee shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, without regard to conflicts of laws principles.

14. The guarantor agrees to remain bound under this agreement for as long as the EGS must comply with the applicable financial assurance requirements of the Public Utility Code, 66 Pa. C.S. 101, *et seq.*, the payment of annual fees as authorized by Act 155 of 2014, the requirements of the Alternative Energy Portfolio Standards Act, 73 P.S. § 1648.1 *et seq.* and 52 Pa. Code 75.1 *et seq.*, except that the guarantor may terminate its future liability under this guarantee sixty (60) days after furnishing written notice of intention to terminate. This termination shall not affect the liability of the guarantor and the Principal for any liability incurred by the Principal prior to the effective date of such termination. Any claim under this guarantee must be instituted within one year (12 months) of the effective date of termination.

15. This guarantee shall be binding on guarantor and its successors and assigns, heirs, and executors and administrators, jointly, severally, and firmly.

16. **CONFESSION OF JUDGMENT: [GUARANTOR NAME] HEREBY IRREVOCABLY AUTHORIZES AND EMPOWERS THE PUC, THROUGH ANY ATTORNEY, OR ANY OTHER PERSON AUTHORIZED BY THE PUC, AT ANY TIME OR TIMES, TO APPEAR IN ANY STATE OR FEDERAL COURT OF RECORD IN THE UNITED STATES OF AMERICA, AFTER ALL, OR ANY PART, OF THE OBLIGATIONS EVIDENCED BY THIS INSTRUMENT HAVE BECOME DUE, AND IN EACH CASE TO WAIVE THE ISSUANCE AND SERVICE OF PROCESS, TO FILE A COMPLAINT AND PRESENT TO THE COURT THIS INSTRUMENT OR A COPY THEREOF AND, IN THE PUC'S DISCRETION, ANY OTHER WRITING EVIDENCING THE OBLIGATION OR OBLIGATIONS IN QUESTION, TO ADMIT THE DUE DATE AND THE NON-PAYMENT OF THIS INSTRUMENT, TO CONFESS JUDGMENT AGAINST [GUARANTOR NAME] IN FAVOR OF THE COMMONWEALTH OF**

Appendix F (Continued)

PENNSYLVANIA, IN ANY JURISDICTION IN WHICH THE UNDERSIGNED OR ANY OF ITS PROPERTY IS LOCATED, FOR THE FULL AMOUNT OF ANY AND ALL LIABILITIES THEN APPEARING DUE, TOGETHER WITH INTEREST AND COSTS OF SUIT, INCLUDING ATTORNEYS' FEES AND ACTUAL COLLECTIONS COSTS, AND TO RELEASE ALL ERRORS AND WAIVE ALL RIGHTS OF APPEAL AND ANY STAY OF EXECUTION OF THE JUDGMENT.

THE FOREGOING WARRANT OF ATTORNEY WILL SURVIVE ANY JUDGMENT, IT BEING UNDERSTOOD THAT IF ANY JUDGMENT AGAINST [GUARANTOR NAME] IS VACATED, STRICKEN OFF, OR OPENED FOR ANY REASON, PUC MAY NEVERTHELESS UTILIZE THE FOREGOING WARRANT OF ATTORNEY IN THEREAFTER OBTAINING ONE OR MORE ADDITIONAL JUDGMENTS AGAINST [GUARANTOR NAME]. [GUARANTOR NAME] ACKNOWLEDGES AND AGREES THAT [GUARANTOR NAME] IS VOLUNTARILY, KNOWINGLY, AND INTELLIGENTLY GIVING UP ITS RIGHT TO NOTICE AND HEARING PRIOR TO THE ENTRY OF JUDGMENT, IS GRANTING THE PUC THE RIGHT TO CONFESS JUDGMENT AGAINST [GUARANTOR NAME], AND IS FREELY WAIVING [GUARANTOR NAME]'S DUE PROCESS RIGHTS.

THE GUARANTOR ACKNOWLEDGES THAT THIS GUARANTEE CONTAINS THE FOREGOING CONFESSION OF JUDGMENT. THE GUARANTOR WAIVES THE RIGHT TO NOTICE AND A PRIOR JUDICIAL PROCEEDING TO DETERMINE ITS RIGHTS AND LIABILITIES, AND THE GUARANTOR FURTHER ACKNOWLEDGES THAT PURSUANT TO THE TERMS OF THIS GUARANTEE, THE PUC MAY OBTAIN JUDGMENT AGAINST THE GUARANTOR FOR ALL SUMS DUE HEREINUNDER WITHOUT THE PRIOR KNOWLEDGE OR CONSENT OF THE GUARANTOR AND WITHOUT ANY OPPORTUNITY OF THE GUARANTOR TO RAISE ANY DEFENSE, SET-OFF, COUNTERCLAIM OR OTHER CLAIM THAT GUARANTOR MAY HAVE.

IN WITNESS WHEREOF, GUARANTOR HAS CAUSED THIS GUARANTEE TO BE EXECUTED ON THE DATE SET FORTH BELOW IN ITS CORPORATE NAME AND BY ITS AUTHORIZED REPRESENTATIVE. THIS GUARANTEE CONTAINS A CONFESSION OF JUDGMENT THAT MAY BE ENTERED AGAINST THE GUARANTOR WITHOUT NOTICE AND AN OPPORTUNITY TO BE HEARD. THE GUARANTOR HERBY CERTIFIES THAT IT HAS CONSULTED AN ATTORNEY REGARDING THE IMPLICATIONS OF A CONFESSION OF JUDGMENT AND KNOWINGLY AND INTELLIGENTLY WAIVES ANY RIGHT TO PRIOR NOTICE AND OPPORTUNITY TO BE HEARD IN CONNECTION THEREWITH.

(Name of Guarantor)

By: _____

Title: _____

Date: _____

Appendix F (Continued)

**EXAMPLE LETTER FROM CHIEF FINANCIAL OFFICER OF A CORPORATE PARENT/
AFFILIATE GUARANTOR**

[Address to Pennsylvania Public Utility Commission]

I am the Chief Financial Officer of [name and address of guarantor company], a ["proprietorship," "joint venture," "partnership," or "corporation"], hereinafter "guarantor." This letter is in support of this company's [parent or affiliate] guarantee for [name and address of the EGS/ NGS on whose behalf the guarantee is being made], attached.

As Chief Financial Officer, I possess the requisite authority to bind the guarantor to the guarantee being provided, to acknowledge that the attached corporate guarantee is an ongoing, continuing and binding obligation of the guarantor, and to certify the contents of this letter.

The attached guarantee is being made pursuant to the guarantor's processes and procedures for issuing a [parent or affiliate] guarantee, detailed as follows: [explain the process by which the guarantor can make the guarantee on behalf of the EGS/NGS].

Through this letter, I, on behalf of the guarantor, certify that as of the date of this letter, the guarantor has the following long-term bond ratings: [provide the long-term bond rating (listed by agency) from at least two of the four following rating agencies - Standard & Poors, Moody's Investors' Services, Fitch IBCA, and Duff and Phelps Credit Rating Company].

Through this letter, I, on behalf of the guarantor, certify that [guarantor company's name] maintains an investment grade long-term bond rating from at least two of the following four rating agencies – Standard & Poors, Moody's Investors' Services, Fitch IBCA, and Duff and Phelps Credit Rating Company – where investment grade long-term bond rating is defined as:

Standard & Poors	BBB- or higher
Moody's Investors' Services	Baa3 or higher
Fitch IBCA	BBB- or higher
Duff and Phelps Credit Rating Co.	BBB- or higher

Through this letter, I, on behalf of the guarantor, certify that I will notify the Pennsylvania Public Utility Commission within 10 calendar days anytime that the guarantor's long-term bond rating from any of the four rating agencies listed above falls below investment grade or if the guarantor is named as debtor in a voluntary or involuntary proceeding under Title 11 (Bankruptcy), U.S. Code.

I hereby certify that all representations contained in this letter and in the attached [parent/affiliate] guarantee are, to the best of my knowledge, true, complete and accurate. This letter and attached [parent/affiliate] guarantee constitute a binding and continuing obligation of the guarantor, [guarantor company's name], and are enforceable in accordance with the laws of the state of Pennsylvania and the terms of the guarantee.

[Signature of CFO]

[Name, Title]

[Date]

[CFO's signature must be notarized]

Appendix H

Sample Disclosure Statement Format for Electric Generation Suppliers

This is an agreement for electric generation service, between *(EGS name)* and *(customer's name and address)*.

Background

We at *(EGS name)* are licensed by the Pennsylvania Public Utility Commission to offer and supply electric generation services in Pennsylvania.

Our PUC license number is A-XXXX-XXXXXXXX.

We set the generation prices and charges that you pay. The Public Utility Commission regulates distribution prices and services. The Federal Energy Regulatory Commission regulates transmission prices and services.

Include one of the two following options:

You will receive a single bill from *(billing agent name)* that will contain *(Electric Distribution Company name)* charges and *(EGS name)* charges.

You will receive a separate bill from *(EGS name)* for generation charges and a separate bill from *(distribution utility name)* for its charges.

Right of Rescission - You may cancel this agreement at any time before midnight of the third business day after receiving this disclosure. You can contact us by phone, in writing or electronically (if available) to cancel this agreement. See Section 9 for how to contact us.

Definitions

Generation Charge - Charge for production of electricity.

Transmission Charge - Charge for moving high voltage electricity from a generation facility to the distribution lines of an electric distribution company.

Non-basic Charges - *Define each non-basic service being offered.*

Terms of Service

1. (a) Basic Service Prices - *Itemize Basic Services you are billing for and their prices.*

FIXED PRICE:

You will pay a fixed price of (EGS price) per kWh for electric generation service.

Explain what is included in this price. The EGS's basic service price should include everything that is included in the EDC's Price-to-Compare. Suggested language: "This price includes Transmission Charges (if applicable) and estimated Total State Taxes, including the Gross Receipts Tax, but excludes applicable state and local Sales Tax."

VARIABLE PRICE:

You will pay a variable price that can change (*monthly, quarterly, etc.*). The price for the first billing period will be (EGS price).

Explain what is included in this price. The EGS's basic service price should include everything that is included in the EDC's Price-to-Compare. Suggested language: "This price includes Transmission Charges (if applicable) and estimated Total State Taxes, including the Gross Receipts Tax, but excludes applicable state and local Sales Tax."

Suppliers are to include any variable pricing conditions and limits. If there are no limits, the EGS shall clearly and conspicuously state that there is no limit on how much the price may change from one billing cycle to the next. Information on the limits of price variability, or the lack of limits, must appear in a larger type size.

More information about this variable price product, including what this price has been for the past 24 months, can be found at (www.companywebsite.com) or you can call ((XXX) XXX-XXXX). However, please remember that past prices do not indicate present or future prices.

For both fixed and variable products, the pricing statement should include transmission charges if applicable. Contact the electric distribution utility to determine if transmission charges are included in their price-to-compare.

(b) Non-basic Service Prices - *Itemize Non-basic Services you are offering and their prices.*

Length of Agreement

Fixed Term Agreement – You will buy your electricity generation service for the above address from (EGS) beginning on the date set by your electric distribution company (EDC) and will continue for (XX) months (or billing cycles).

Month-to-Month Agreement – You will buy your electricity generation service for the above street address from (EGS) beginning on the date set by your electric distribution company (EDC) and will continue on a month to month basis.

3. Special Terms and Conditions - List and explain all that apply.

- Sign-up bonuses
- Add-ons
- Limited time offers
- Other Sales Promotions
- Exclusions

4. Special Services - Provide explanation of price, terms and conditions, including advanced metering deployment, if applicable.

5. Penalties, Fees and Exceptions - List any that apply including a late payment charge. Penalties/Fees assessed on a customer for early termination of the agreement should be in plain language and easy for the customer to understand. The penalty/fee should be listed as a dollar amount or explained so that the customer can easily determine the amount of the penalty. The print size for this section must be larger than the print in the rest of the agreement.

6. Cancellation Provisions - This category may consist of both customer initiated cancellation provisions and supplier initiated cancellation provisions.

7. Examples:

Company-Initiated Cancellation – If we cancel this agreement for any reason other than for customer non-payment, we will follow applicable rules in providing notice to you. See Section 7 for an explanation of the notices you will receive prior to cancellation.

Customer-Initiated Cancellation – If you cancel this agreement before the end of the initial term, you will owe us for amounts unpaid up to the date of cancellation and we will charge the early cancellation fee mentioned above.

Customer-Initiated Cancellation – You can cancel this agreement at any time by calling us or using our website. Please see the contact information in Section 9 for our contact information.

Customer Move – If the customer moves from the address listed above, this agreement is cancelled.

8. Renewal Provision/Agreement Expiration/Change in Terms

If you have a fixed term contract approaching the expiration date, or whenever we propose to change the terms of service in any type of contract, you will receive two separate written notifications that precede either the expiration date or the effective date of the proposed changes. These notifications will explain your options going forward.

9. Dispute Procedures

Contact us 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

Supplier:

Name:
Address:
Phone Number:
Internet Address:

Electric Distribution Company/Default Service Provider:

Name:
Address:
Phone Number:

Universal Service – Customer Assistance Program:

Phone Number:

Public Utility Commission (PUC):

www.puc.pa.gov
Address: 400 North Street, Harrisburg PA 17120
Phone Number: 1-800-692-7380

Electric Generation Supplier Information	<i>Name, telephone number, website, etc. Plain language statement that EGS is responsible for generation charges.</i>
Price Structure	<i>Fixed or variable. If variable, based on what? If variable, how often is the rate expected to vary? If variable, give any applicable ranges/ceilings. If no ranges/ceilings, a plain language statement indicating this fact. If variable, describe when the customer will receive notification of price changes in relation to time of month, final monthly meter read, billing cycle or when the price takes effect.</i>
Generation/Supply Price	<i>\$/kWh or ¢/kWh. If variable rate, the first billing cycle's rate. Any introductory rate with length of term.</i>
Statement Regarding Savings	<i>Plain language that the supply price may not always provide savings to the customer</i>
Deposit Requirements	<i>Any deposit requirements necessary for a customer and any terms associated with that deposit, in plain language.</i>
Incentives	<i>Any bonuses, discounts, cashback, etc. offers and any associated terms, in plain language.</i>
Contract Start Date	<i>Plain language regarding start of EGS service (meter reads/billing cycles/etc.)</i>
Contract Term/Length	<i>In months, billing cycles, etc.</i>
Cancellation/Early Termination Fees	<i>Yes or no. If yes, describe the amount of the fee and how to avoid that fee, if possible.</i>
Renewal Terms	<i>Treatment of customer at end of contract. Timing of notices. No cancellation/early termination fees. In plain language.</i>
Electric Distribution Company Information	<i>Name, telephone number, website, etc. Plain language statement that EDC is responsible for distribution charges, as well as any emergencies/outages/etc.</i>

Appendix I

EXAMPLE FORM OF NOTICE PUBLICATION FOR EGS ONLY

PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE

*Application of **PSEG Energy Solutions LLC** For Approval To Offer, Render, Furnish Or Supply Electricity Or Electric Generation Services As A **Supplier Of Electric Power** To The Public In The Commonwealth Of Pennsylvania.*

PSEG Energy Solutions LLC will be filing an application with the Pennsylvania Public Utility Commission ("PUC") for a license to supply electricity or electric generation services as (1) a generator and supplier of electric power, and (2) an aggregator engaged in the business of supplying electricity. **PSEG Energy Solutions LLC** proposes to sell electricity and related services in the service territories of Duquesne Light Company, Met-Ed, PECO Energy Company, Penelec, Penn Power, Pike County Light & Power Company, PPL Electric Utilities, UGI Utilities, Inc., Wellsboro Electric Company, and West Penn Power d/b/a Allegheny Power, under the provisions of the new Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **PSEG Energy Solutions** may be filed within 15 days of the date of this notice with the Secretary of the PUC, 400 North Street, Harrisburg, PA 17120. You should send copies of any protest to the attorney for **PSEG Energy Solutions** at the address listed below.

By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

80 Park Plaza T5

Newark, New Jersey 07102

Phone: 973-430-7403

Fax: 973-643-8385

Appendix J

EXAMPLE FORM OF NOTICE PUBLICATION FOR COMBINED EGS AND NGS

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

*Applications of **Company Name** (d/b/a "**Trade Name**") For Approval To Offer, Render, or Furnish Services as a **Supplier, Aggregator, and Marketer/Broker Engaged In The Business Of Supplying Natural Gas Supply Services and Electricity Supply or Electric Generation Services, To The Public In The Commonwealth Of Pennsylvania.***

Company Name will be filing an application with the Pennsylvania Public Utility Commission ("PUC") for a license to provide natural gas supply services as (1) a supplier of natural gas, and (2) a broker/marketer engaged in the business of providing natural gas services. **Company Name** will also be filing an application with the PUC for a license to supply electricity or electric generation services as (1) a generator and supplier of electric power, (2) a broker/marketer engaged in the business of supplying electricity, and (3) an aggregator engaged in the business of supplying electricity. **Company Name** proposes to sell electricity, natural gas, and related services in [LIST NGDCS AND EDCS HERE] under the provisions of the new Natural Gas Choice and Competition Act and the Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **Company Name** may be filed within 15 days of the date of this notice with the Secretary of the PUC, 400 North Street, Harrisburg, PA 17120. You should send copies of any protest to **Company's Name** attorney at the address listed below.

By and through Counsel: Attorney's Name

Company Name

Address

Address

Phone

FAX

Appendix K

Electronic Data Interchange and Internet Requirements

Prior to doing business in an EDC service territory, all EGS suppliers, and any broker/marketers that wish to use the Electronic Data Interchange (EDI), must meet the EDI certification requirements of the EDC. Certification is a testing process using the Commission approved Internet protocol. To initiate this process, the EGS is encouraged to contact the EDC as early as possible after filing an application for a license with the Commission, since certification may require as many as four months to complete and customer service contract dates may not commence prior to certification. EDC requirements of new suppliers may be found on the respective EDC home web page. Pennsylvania's industry stakeholder group the Electronic Data Exchange Working Group (EDEWG) develops and maintains the EDI transactions and related business practices, which are found on the Pa. PUC website at http://www.puc.pa.gov/filing_resources/issues_laws_regulations/electronic_data_exchange.aspx. The EDEWG meets telephonically the first Thursday of each month at 2:00pm ET to discuss EDI change control requests and other issues.

To keep current with Pennsylvania EDI practices and policies, a newly licensed EGS is strongly encouraged to participate in the EDEWG by contacting the following:

PA EDEWG EDI Contacts

Entity Name	Contact Name	Telephone	Email	Preference
PA PUC	Jeff McCracken	717-783-6163	jmccracken@pa.gov	Email
PA PUC	Lee Yalcin	717-787-6723	lyalcin@pa.gov	Email
PA EDEWG LDC Co-Chair	Sue Scheetz	610-774-3616	smscheetz@pplweb.com	Email
PA EDEWG ESP Co-Chair	Christine Hughey	713-401-2296	Christine.Hughey@Constellation.com	Email
PA EDEWG Secretary & Regional EDI Change Control Manager	Brandon Siegel	412-817-8004	brandon.siegel@intelometry.com	Email

PA EDC EDI Contacts

Company Name	Contact Name	Telephone	Email	Preference
Citizens' Electric	John Kelchner	570-524-2231	kelchnerj@citizenselectric.com	Email
	Chrissy DeLoughrey	781-347-9022	Implementation@EnergyServicesGroup.net	Email
Duquesne Light Co	Supplier Service Center	412-393-6282	DLC_SSC@duqlight.com	Email
FirstEnergy - Metropolitan Edison Co, Pennsylvania Electric, Penn Power, JCP&L, WPP & Potomac Edison	Supplier Support	330-761-4348	SupplierSupport@firstenergycorp.com	Email
PECO	Electric & Gas Choice Hotline	215-841-3700	egc@exeloncorp.com	Email
PPL Electric Utilities	Supplier Support	610-774-6396	PPLUtilitiesSupplier@pplweb.com	Email
	EDI Team	610-774-5757	EDIUtilAdm@pplweb.com	Email
UGI Utilities Inc.	EDI Technical Support	610-736-5784	edi@ugi.com	Email
Wellsboro Electric	Danette Kerestes	570-724-3516	danettek@ctenterprises.org	Email
	Chrissy DeLoughrey	781-347-9022	Implementation@EnergyServicesGroup.net	Email

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Appendix 1

Certificate of Formation of PSEG Energy Solutions LLC

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:17 PM 07/29/2016
FILED 04:17 PM 07/29/2016
SR 20165148664 - File Number 6110624

CERTIFICATE OF FORMATION

OF

PSEG ENERGY SOLUTIONS LLC

This Certificate of Formation of PSEG Energy Solutions LLC (the "Company"), dated as of July 28, 2016, is being duly executed and filed by the undersigned, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101, et seq.

FIRST: The name of the limited liability company formed hereby is:

PSEG Energy Solutions LLC

SECOND: The address of the registered office of the Company in the State of Delaware is:

1209 Orange Street
Wilmington, Delaware 19801

THIRD: The name and address of the registered agent for service of process on the Company in the State of Delaware is:

The Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, Delaware 19801

IN WITNESS WHEREOF, the undersigned has caused this Certificate of Formation to be executed as of the date first written above.

**PSEG ENERGY RESOURCES & TRADE LLC,
Sole Member**

By: 
Name: Shahid Malik
Title: President

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "PSEG ENERGY SOLUTIONS LLC", FILED IN THIS OFFICE ON THE TWENTY-NINTH DAY OF JULY, A.D. 2016, AT 4:17 O`CLOCK P.M.




Jeffrey W. Bullock, Secretary of State

6110624 8100
SR# 20165148664

Authentication: 202746881
Date: 07-29-16

You may verify this certificate online at corp.delaware.gov/authver.shtml

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 2

Foreign Registration Statement

5. The (a) address of the association's proposed registered office in this Commonwealth or (b) name of its Commercial Registered Office Provider and the county of venue is:

Complete part (a) OR (b) – not both:

(a) _____
 Number and street City OR State Zip County

(b) c/o: C T Corporation System _____
 Name of Commercial Registered Office Provider Dauphin County

6. Check one of the following:

- The association may not have series.
- The association may have one or more series.

7. Effective date of registration of foreign association (check, and if appropriate complete, one of the following):

- The Foreign Registration Statement shall be effective upon filing in the Department of State.
- The Foreign Registration Statement shall be effective on: _____ at _____
 Date (MM/DD/YYYY) Hour (if any)

8. To be completed by Limited Liability Companies only. Check, and if appropriate complete, one of the following:

- The association is a limited liability company which is not organized to render any of the below professional service(s).
- The association is a restricted professional limited liability company organized to render one or more of the following professional service(s): (If this box is checked, one or more of the fields below must be checked.)

- Chiropractic
- Dentistry
- Law
- Medicine and surgery
- Optometry
- Osteopathic medicine and surgery
- Podiatric medicine
- Public accounting
- Psychology
- Veterinary medicine

IN TESTIMONY WHEREOF, the undersigned association has caused this Foreign Registration Statement to be signed by a duly authorized representative thereof this 3rd day of October, 20 16.

PSEG Energy Solutions LLC

 Name of Association



 Signature

Secretary

 Title

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
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Attachment 3

Pennsylvania Enterprise Registration

**PENNSYLVANIA DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS**

Return document by mail to:
10186129 50 Pa 1
Name cls-ctharrisburgfulfillment
Address @wolktersklower.com
City _____ State _____ Zip Code _____
 Return document by email to:

Foreign Registration Statement

TCO161004JD0900

Read all instructions prior to completing. This form may be submitted online at <https://www.corporations.pa.gov/>.

Fee: \$250

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. § 412 (relating to foreign registration statement), the undersigned foreign association hereby states that:

1. The type of association is (check only one):

- | | | |
|---|--|---|
| <input type="checkbox"/> Business Corporation | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Business Trust |
| <input type="checkbox"/> Nonprofit Corporation | <input type="checkbox"/> Limited Liability (General) Partnership | <input type="checkbox"/> Professional Association |
| <input checked="" type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Limited Liability Limited Partnership | |

2. The full and proper name of the foreign association as registered in its jurisdiction of formation is:

PSEG Energy Solutions LLC

2A. If the name in 2 does not contain a required designator or if the name in 2 is not available for use in the Commonwealth, the alternate name under which the association is registering in this Commonwealth is:

A resolution of the governors adopting the name in 2A for use in registering to do business in this Commonwealth must be attached.

3. The jurisdiction of formation is: Delaware

4. The street and mailing address of the association's principal office.

80 Park Plaza, T4B, Newark, New Jersey 07102
Number and street City State Zip

4A. The street and mailing address of the office, if any, required to be maintained by the law of the association's jurisdiction of formation in that jurisdiction:

Number and street City State Zip

**PA DEPT. OF STATE
OCT - 4 2016**

5. The (a) address of the association's proposed registered office in this Commonwealth or (b) name of its Commercial Registered Office Provider and the county of venue is:

Complete part (a) OR (b) – not both:

(a) _____
 Number and street City OR State Zip County

(b) c/o: C T Corporation System _____
 Name of Commercial Registered Office Provider Dauphin County

6. Check one of the following:

- The association may not have series.
- The association may have one or more series.

7. Effective date of registration of foreign association (check, and if appropriate complete, one of the following):

- The Foreign Registration Statement shall be effective upon filing in the Department of State.
- The Foreign Registration Statement shall be effective on: _____ at _____
Date (MM/DD/YYYY) Hour (if any)

8. To be completed by **Limited Liability Companies only**. Check, and if appropriate complete, one of the following:

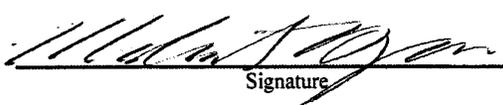
- The association is a limited liability company which is not organized to render any of the below professional service(s).
- The association is a restricted professional limited liability company organized to render one or more of the following professional service(s): (If this box is checked, one or more of the fields below must be checked.)

- Chiropractic
- Dentistry
- Law
- Medicine and surgery
- Optometry
- Osteopathic medicine and surgery
- Podiatric medicine
- Public accounting
- Psychology
- Veterinary medicine

IN TESTIMONY WHEREOF, the undersigned association has caused this Foreign Registration Statement to be signed by a duly authorized representative thereof this 3rd day of October, 20 16.

PSEG Energy Solutions LLC

 Name of Association



 Signature

Secretary

 Title

**Application of PSEG Energy Solutions LLC
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Attachment 4

EGS Supplier License Bond

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 5

Tax Certification Statement

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 6

Evidence of PJM Membership



[Search](#)
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[New Dockets](#)
[Docket Search](#)
[Daily Search](#)
[Request List](#)
[Logon](#)
[Help](#)
[Help - Accessible](#)
[Login: Guest](#)

[E-mail this page](#)

File List

Accession Number: 20161027-5153

Description: PJM Interconnection, L.L.C. submits tariff filing per 35.13(a)(2)(iii) 3rd Quarter 2016 Update to OA and RAA Member Lists to be effective 9/30/2016 under ER17-200 Filing Type: 10

Type	File Name	Size
FERC Generated PDF	<input type="checkbox"/> 12299489.PDF	485514
<input type="checkbox"/> All Mixed Format		
	<input type="checkbox"/> 2249-33cd8a34-dfe7-48c4-a06a-632e0bb9f67.PDF Transmittal Letter	73052
	<input type="checkbox"/> 2249-1410fb4c-7871-422b-8c1e-7d9f28e028e9.PDF Att 1 - Marked Tariff	216847
	<input type="checkbox"/> 2249-4130f8d8-31a5-4766-88e4-8a85aca57904.PDF Att 2 - Clean Tariff	129266
	<input type="checkbox"/> 2249-bb161f8a-c2d3-4165-8fa4-4c8c0b3021c7.PDF Att 3 - Withdrawn Members	20307
	<input checked="" type="checkbox"/> 2248-42e32ef7-8429-4a02-8272-b0c22d40b8ac.PDF Att 4 - New Members	17667
	<input type="checkbox"/> 2248-214eee9b-ce29-4544-b014-6dfe8fe748e5.PDF Att 5 - Corp Name Changes	16673
	<input type="checkbox"/> FERC GENERATED TARIFF FILING.RTF	44277

FERC GENERATED TARIFF FILING

-

Attachment 4

List of New Members
(with effective dates)

PJM Interconnection, L.L.C.
New Members
July 1, 2016 through September 30, 2016

<u>Company Name</u>	<u>Effective Date</u>
NJ Brothers Capital Limited	7/7/2016
Rocky Road Power, LLC	7/25/2016
Tenaska Power Management, LLC	7/25/2016
Great Bay Energy III, LLC	7/26/2016
Hartree Partners, LP	7/29/2016
Seven Islands Environmental Solutions, LLC	8/8/2016
Osaka Gas USA Corporation	8/10/2016
Paulding Wind Farm III LLC	8/16/2016
OhmConnect, Inc.	8/16/2016
Median Energy Corp.	8/23/2016
Dynasty North America Holdings Inc.	8/24/2016
Reenergy Inc.	8/29/2016
Geronimo Energy Holdings, LLC	8/31/2016
Strom Power, LLC	9/1/2016
Holocene Finance, LLC	9/1/2016
American Power & Gas of IL, LLC	9/23/2016
Indeck Energy Services, Inc.	9/30/2016
Voltus, Inc.	9/30/2016
PSEG Energy Solutions LLC	9/30/2016
Indeck Niles, LLC	9/30/2016



[Home](#) [About PJM](#) [Member Services](#) [Member List](#)

Member List

PJM Membership as of October 11, 2016

979 PJM Members

0 Ex Officio

Total = 979

[Reset](#)

Current Members		Pending Members	
Company	Parent Company	Sector	Member Type
<input type="text" value="pseg energy solutions"/>	<input type="text" value="Search"/>	All <input type="button" value="v"/>	All <input type="button" value="v"/>
PSEG Energy Solutions LLC	Public Service Electric & Gas Company	Other Supplier	Affiliate Member

Total: 979

Wolfe, Samuel A.

From: Williams, Donald <Donald.Williams@pjm.com>
Sent: Tuesday, October 11, 2016 12:26 PM
To: Williams, Donald; Wolfe, Samuel A.
Subject: RE: New Comment Added to PJM Case# 00030967 ."PSEG Energy Solutions LLC listing as a PJM Member"

Email sent from outside of PSEG. Use caution before using links/attachments.

 Members Committee		Revised: 10.11.2016
Ken Carretta PSEG Energy Resources and Trade, LLC 80 Park Plaza T-21 Newark, NJ 07101 Fedex Address: 80 Park Plaza T-21 Newark, NJ 07101	Office: (973) 430-6462 E-Mail: kenneth.carretta@pseg.com	PSEG Energy Resources and Trade, LLC (OS) Public Service Electric & Gas Company (TO) <u>Voting Status:</u> Alternate
Gary Greiner Director - Market Policy PSEG Fossil LLC 80 Park Plaza Newark, NJ 07101 Fedex Address: 80 Park Plaza Newark, NJ 07101	Office: 973-430-5124 E-Mail: Gary.greiner@pseg.com	PSEG Fossil LLC (GO) Public Service Electric & Gas Company (TO) <u>Voting Status:</u> Alternate
Gary Greiner Director - Market Policy PSEG Nuclear LLC 80 Park Plaza Newark, NJ 07101 Fedex Address: 80 Park Plaza Newark, NJ 07101	Office: 973-430-5124 E-Mail: Gary.greiner@pseg.com	PSEG Nuclear LLC (GO) Public Service Electric & Gas Company (TO) <u>Voting Status:</u> Primary
Eric Wilkins Power Supply Manager Public Power, LLC (CT) 1055 Washington Blvd 7th Floor Stamford, CT 06901 Fedex Address: 1055 Washington Blvd 7th Floor Stamford, CT 06901	Office: 203-663-7536 E-Mail: ewilkins@criusenergy.com	Public Power, LLC (CT) (OS) <u>Voting Status:</u> Primary

Company	Parent Company	Sector	Member Type
<input type="text" value="Search"/>	<input type="text" value="Search"/>	All <input type="button" value="v"/>	All
Property Endeavors, LLC	XO Energy MA, L.P.	End User Customer	Affiliate Member
Providence Heights Wind, LLC	Avangrid Renewables, LLC	Generation Owner	Affiliate Member
Provision Power and Gas, LLC	Not applicable	Other Supplier	Voting Member
PSEG Energy Resources and Trade, LLC	Public Service Electric & Gas Company	Other Supplier	Affiliate Member
PSEG Energy Solutions LLC	Public Service Electric & Gas Company	Other Supplier	Affiliate Member
PSEG Fossil LLC	Public Service Electric & Gas Company	Generation Owner	Affiliate Member
PSEG Nuclear LLC	Public Service Electric & Gas Company	Generation Owner	Affiliate Member
Public Power, LLC (CT)	Not applicable	Other Supplier	Voting Member
Public Service Electric & Gas Company	Not applicable	Transmission Owner	Voting Member

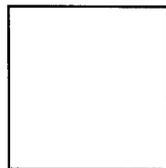
Thanks

Don

610-666-4644 C: 610-496-2150

From: noreply@salesforce.com [mailto:noreply@salesforce.com] **On Behalf Of** Don Williams
Sent: Tuesday, October 11, 2016 12:25 PM
To: samuel.wolfe@pseg.com; Williams, Donald
Subject: New Comment Added to PJM Case# 00030967 ."PSEG Energy Solutions LLC listing as a PJM Member"
Importance: High

External Email! Think before clicking links or attachments.



Dear Samuel Wolfe,
Case #00030967: "PSEG Energy Solutions LLC listing as a
PJM Member"

Your Case has been updated with the following comment:

**Hi- PSEG Energy Solutions LLC is listed as a PJM
Member on the PJM Member List at the following link
>> [http://www.pjm.com/about-pjm/member-
services/member-list.aspx](http://www.pjm.com/about-pjm/member-services/member-list.aspx)**

**PSEG Energy Solutions LLC is NOT listed on the PJM
Member Roster for the MC yet, but should appear after
the next MC at the following link
>>[http://www.pjm.com/~media/committees-
groups/rosters/members-roster.ashx](http://www.pjm.com/~media/committees-groups/rosters/members-roster.ashx)**

Let me know if you have any follow-up questions.

**Don Williams
Work#610-666-4644 Cell#610-496-2150
Donald.Williams@PJM.com**

Current Status: Resolved

If you have additional comments or require additional
information, please use this link to access your Case
through the Member Community.
<https://na14.salesforce.com/500d000000xKEYV>

Within the Member Community you can track the status of
your Case, research Topics, read related Articles, and
submit questions and requests directly to Member
Relations. PJM Members may use the Registration page to
request access.

Thank you,
Don Williams
Client Manager
donald.williams@pjm.com
How am I doing?

Client Management
Hotline 866-400-8980 or 610-666-8980
PJM Interconnection | 2750 Monroe Blvd. | Audubon, PA
19403

PJM Website | Learning Center
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**Application of PSEG Energy Solutions LLC
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Attachment 7

Resume of Shahid Malik

and

Resume of Thomas Chamberlin

SHAHID MALIK

PROFILE

Business leader with a proven record of providing strong strategic direction and significantly growing businesses in the US and Internationally. Achieved over twenty years of increasing management responsibility with multi-million dollar bottom line and budgetary accountabilities directing oil, renewables, gas and electric supply, distribution and marketing activities, generation asset management, energy trading, retail energy sales, storage and pipeline logistics and management consulting.

PROFESSIONAL EXPERIENCE / ACCOMPLISHMENTS

Public Service Enterprise Group (PSEG), Newark, New Jersey **2011 - present**
\$20 billion electric, gas and renewables energy company with deregulated energy assets across the US.

President, Energy Resources & Trade.

Lead the market-facing arm of PSEG responsible for commercial management of all deregulated energy assets including new generation development, wholesale marketing, retail sales, trading, risk management and business development. Manage PSEG's retail electric and gas requirements and all associated logistics.

Pittiglio, Rabin, Todd and McGrath (PRTM), Washington DC **2009 – 2011**
Privately held Global Management Consulting firm with 650 employees and 18 offices worldwide

After leading the sale of my previous company to a major British utility (Centrica) I joined PRTM where I was responsible for all aspects of growing the global energy practice within a \$300MM revenue business. Primary focus on North American energy sector specializing in strategy development, M&A advice and support as well as tactical execution across diverse industry segments.

President & CEO, Strategic Energy and EVP, Great Plains Energy **2004 – 2008**
(Great Plains Energy is a \$5 billion Energy Holding company)

As an Executive Officer of Great Plains Energy I was part of the Senior Management team managing the operations and strategy of Great Plains' electric utilities and held management responsibilities for all of the deregulated activities within the corporation.

Strategic Energy, Pittsburgh, Pennsylvania

\$2.5 billion electricity, natural gas and renewables retail marketing company selling energy products and services to business clients

As CEO of Great Plains' subsidiary, Strategic Energy, I was directly accountable for the leadership and strategy of the company. In this role I redirected the company's strategic thrust, re-engineered the organization and successfully turned the business around while fostering healthy relationships with the Board of Directors and external regulatory agencies. Strategic Energy became one of the industry's leading companies. Monetized company's value by selling to a larger competitor at an excellent multiple.

Sirius Solutions, Houston, Texas **2002 - 2004**
Management advisory and professional services firm with revenue over \$70mm.

Partner

One of the initial Partners that led the strategy and Corporate risk management practice of this advisory firm. Quickly grew to serve many customers in all major market segments including energy, medical, financial and transportation.

Reliant Energy, Houston, Texas

1999 - 2002

\$9 billion electric and gas utility with assets across the US.

President, Wholesale Marketing & Asset Commercialization

Led the asset commercialization, wholesale marketing and risk management of a large portfolio of oil, gas and power generation assets in the US. Managed multiple teams who enjoyed enormous success – earnings increased by over 50% in each of the last two years of my assignment, and the group was widely acknowledged as one of the industry’s leading power, gas, oil and NGL groups.

Entergy Power Marketing Corp. Houston, Texas

1997-1999

\$1 billion asset management, sales & marketing subsidiary of a Fortune 500 electric and gas utility holding company (Entergy Corp.)

President & CEO

Managed one of the three key growth businesses within Entergy Corp., with principal offices in Houston and London. Actively managed a large portfolio of assets using advanced risk and credit management techniques. Led entry into mainland Europe with the development of new power plants and marketing offices.

Ferrellgas Inc., Houston, Texas

1994 -1997

\$2.2 billion Natural Gas Liquids and petrochemicals, retail marketing, storage and distribution company

Senior Vice President

Led the gas supply, distribution and transportation, fractionation, storage and origination business for a large NGL Company in the US, based in Houston reporting to the Chairman and CEO. Responsible for overall strategy and leadership for Ferrellgas’ NGL supply, logistics and marketing across North America.

BP Oil Company, England, Italy and the U.S.

Major integrated Oil Company with assets and operations around the world

Manager, Commercial, Cleveland, Ohio (1990-94)

Directed the energy supply, trading and asset management group of one of the largest oil refining and retail marketing businesses covering the Midwest and Southeast US.

Supply & Trading Manager, Rotterdam and Antwerp Refineries, London, (1988-1990)

Key aspects of the role involved the purchase, sale, and transportation of crude oil, products, and gas liquids. Worked closely with refinery managers and engineers to optimize the crude and product slate in order to safely and effectively operate the plants at a high level of throughput.

Mediterranean Supply & Trading Manager, Rome, Italy (1986-1988)

European Fuel Oil Marketing, London (1981-1986)

EDUCATION AND PERSONAL

MBA, Rice University, Houston, Texas, USA

B.A., Economics, University of Manchester, England.

Lecturer (adjunct), Rice University, Graduate School of Business, Houston, Texas

Well versed in French, Italian and Indian languages

Board Member: PSEG Foundation

Board Member: Newark Museum

Thomas C. Chamberlin

EXECUTIVE PROFILE

Senior energy industry executive with over 15 years of experience creating value and managing market risks at successful energy trading and marketing businesses. Demonstrated ability to build and lead high-performance commercial teams. Strong leadership, management, operational and P&L experience in both power generation-based and retail provider-based trading and marketing businesses. Possesses extensive knowledge of energy markets, renewable energy, power plant operations, and energy trading and risk management systems.

PROFESSIONAL EXPERIENCE

PSEG ENERGY RESOURCES & TRADE LLC, NEWARK NJ

Managing Director Retail Energy

May 2016 – Present

Responsible for developing a retail energy business, PSEG Energy Solutions LLC, that complements and leverages the generation portfolio of PSEG Power. As Vice President of PSEG Energy Solutions, responsible for leadership and general management of the retail business including sales and operations.

DIRECT ENERGY, WOODBRIDGE, NJ

Vice President, Direct Energy Business

Nov 2013 – Apr 2016

Roles included **VP Strategic initiatives, East** and **VP Commercial Operations, East** for Direct Energy Business, the 2th largest non-residential retail electric provider in the United States.

As VP Strategic Initiatives, East, responsibility included the implementation of a governance and operating model to more effectively and efficiently use collateral within the business. Lead efforts to significantly reduce the use of cash as a form of collateral, providing the company with significant savings.

As VP Commercial Operations, responsible for commercial functions and gross margin management of the electric products for the east region and Business.

- Responsible for leadership and management of trading desks and operation teams which price, hedge, forecast, and schedule electric load for retail commercial and industrial customers as well as wholesale default service load in the Midwest, Mid-Atlantic, and Northeast deregulated markets (MISO, PJM, NYISO and ISONE).
- Responsible for leadership and management of a wholesale power origination group and a 24-hour generation management desk engaged in optimizing over 1,000 MWs of tolling and energy management transactions.

HESS CORPORATION, ENERGY MARKETING DIVISION, WOODBRIDGE, NJ

Vice President Electric Operations

2010 – 2013

Responsible for commercial functions and P&L management of the electric business unit of Energy Marketing at Hess Corporation, the 7th largest non-residential retail electric provider. By the end of 2012, business unit contributed over \$100 million per year of gross margin.

- Expanded and grew retail energy provider business selling 30 million megawatt-hours of electric to commercial and industrial end use customers in 44 electric utility service areas in the Northeast, Mid-Atlantic and Ohio markets (11 states and the District of Columbia).
- Managed teams and trading desks responsible for pricing, hedging, forecasting, scheduling electric load for retail commercial and industrial customers as well as wholesale default service load in the Northeast and Mid-Atlantic (PJM, NYISO and ISONE).
- Managed a structuring analytics group and a 24-hour generation management desk focused on optimizing over 1,000 MWs of tolling and energy management transactions.
- Managed a regulatory group charged with monitoring, shaping and influencing state and independent system operator (ISO) rules and regulations applicable to licensed retail electric providers and FERC regulated wholesale market participants.

Director Wholesale Electric Operations

2005 – 2010

Led efforts to build out the wholesale power functions required to be a competitive retail electric provider. Successfully developed, staffed and implemented a wholesale power trading operation including a 24-hour

generation management desk, a renewable energy desk, a structuring and analytics group, and a wholesale power origination function. Market coverage included PJM, NYISO and ISONE.

- Responsible for selection, implementation and integration of systems used for energy trading, risk management and ISO scheduling and settlement (Endur and nMarket).
- Increased business unit profitability by entering into transactions serving electric utility provider of last resort agreements (SOS, POLR and BGS).
- Increased business unit profitability by negotiating, contracting and managing over 3,000 MW of tolling and energy management transactions.

- Led effort during credit crisis of 2009 to significantly reduce cash used for MTM collateral.
 - Negotiated transactions to move out-of-market hedges off of trading exchanges and into special credit support facilities with alternative margining arrangements.
 - Returned \$850 million of cash to the corporation and alleviating potential corporate liquidity event.

PSEG POWER, ENERGY RESOURCES & TRADE LLC. NEWARK, NJ

Managing Director Risk Management; Energy Risk Manager

1997 – 2005

Responsible for portfolio valuation, product structuring, quantitative analytics and general trade floor support for PSEG Power's merchant generation portfolio and PSEG Energy Resources and Trade, LLC, an established wholesale energy trading and marketing operation. Assets under ER&T management included 13,000 MW of nuclear and fossil fuel fired generation and 80 BCF of natural gas transportation and storage contracts.

- Responsibilities included managing the market risks of an energy trading floor that combined proprietary trading, gas supply management for PSE&G and managing the risks and monetizing the market value of a generation portfolio producing 46 million megawatt-hours of annual generation.
- Developed structuring and pricing models that facilitated transacting and managing complex power and gas contracts including heat rate options, tolling contracts, gas storage contracts and load serving contracts. Priced over \$3 billion of successfully executed transactions.
- Responsible for energy trading and risk management systems including:
 - an energy trading and risk management system (Zai*Net) implemented to support a diversified wholesale energy marketing operation with gas and power assets.
 - the development and implementation of a portfolio energy risk management software system used by the trading operation to analyze the risks and manage a portfolio of assets. The system identified trading and hedging opportunities related to power, gas, oil, coal and emission allowances.
 - the design, development and implementation of a custom software application that allowed traders to manage an energy options portfolios. The system produced "greeks" for stress scenarios on prices, volatilities and time-to-maturity analysis. The system incorporated volatility skew, as well as parallel and non-parallel price shifts.

PUBLIC SERVICE ELECTRIC & GAS COMPANY (PSE&G), NEWARK, NJ

1981 – 1997

Production Cost Studies Manager / Integrated Resource Planning Engineer / Staff Engineering Positions

Worked in various electric system planning related groups in Newark, NJ and worked at Salem Nuclear Generating Station, Lower Alloways Creek, NJ.

- Member of a select team charged by senior management to identify and develop an enterprise wide strategy to comply with and take advantage of federal and state industry restructuring initiatives.
- Led groups responsible for production cost and bulk power system simulation models.
- Prepared fuel clause regulatory filing and associated back-up testimony and responses.
- Prepared least cost planning studies and integrated resource plan for PSE&G.
- Provided engineering support to Salem Nuclear Generating Station.

EDUCATION & LICENSES

- **Bachelor of Science, Mechanical Engineering** with a minor in Business Administration, Carnegie Mellon University, Pittsburgh, PA
- Hess Corporate Executive Leadership Program - 2012
- Harvard Business School Executive Education, "Changing the Game: Negotiation & Competitive Decision Making 2008"
- PTI Power Systems Analysis Course, Power Technology, Inc., 1991
- Registered Professional Engineer, State of New Jersey

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
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Attachment 8

Moody's Investors Service

Credit Opinion, PSEG Power LLC

June 3, 2016

CREDIT OPINION

3 June 2016

Update

Rate this Research >>

RATINGS

PSEG Power LLC	
Domicile	Newark, New Jersey, United States
Long Term Rating	Baa1
Type	Senior Unsecured - Dom Curr
Outlook	Stable

Please see the ratings section at the end of this report for more information. The ratings and outlook shown reflect information as of the publication date.

Contacts

Swami Venkataraman, CFA
VP-Sr Credit Officer
swami.venkat@moodys.com 212-553-7950

William L. Hess
MD-Utilities
william.hess@moodys.com 212-553-3837

PSEG Power LLC

Merchant subsidiary of PSEG Inc and highest rated merchant generator

Summary Rating Rationale

PSEG Power's Baa1 senior unsecured debt rating is the highest among wholesale merchant generators and reflect the strong competitive position and locational advantages of PSEG Power's generating assets. These locational advantages arise mainly from generating assets inside premium capacity pricing zones in PJM with material barriers to the entry of new power plants or major transmission lines. This has allowed PSEG Power to better withstand the current downturn in the merchant power markets. PSEG Power also has low leverage, a hedging strategy that provides a degree of cash flow visibility and strong liquidity. Despite weak merchant market conditions, and ongoing construction of three new gas-fired units, we expect the financial profile to remain adequate for PSEG Power's rating, with CFO Pre-WC coverage of debt in excess of 40%. We expect that a reduction in dividend payments to parent PSEG Inc over the next few years will support PSEG Power's credit profile.

Exhibit 1
Historical CFO Pre-WC, Total Debt, and CFO Pre-WC to Debt (\$ in millions)



Source: Moody's Financial Metrics

Credit Strengths

- » Strong competitive position
- » Hedging strategy provides a degree of cash flow stability and predictability
- » Credit metrics expected to remain strong

Credit Challenges

- » Weak merchant market conditions will negatively affect cash flows

Rating Outlook

The stable rating outlook for PSEG Power is based on our expectations for a strong and consistent financial profile over the next 18 months and for continued reliable operations at its power plants.

Factors that Could Lead to an Upgrade

- » An upgrade of PSEG Power's rating is unlikely in the medium term given the company's current lofty rating, weak merchant market conditions, our expectation that gas prices will remain low and the ongoing construction program.
- » An upgrade may be considered if there is a material increase in the average life of its hedges resulting in an improved financial profile, supported largely by hedges, with CFO Pre-WC coverage of interest and debt above 10x, and 50%, respectively.

Factors that Could Lead to a Downgrade

- » Material decline in the competitive position of PSEG Power's fleet due to a change in market dynamics
- » A materially weaker financial profile, such as CFO Pre-WC coverage of interest and debt being below 6x and 30%, respectively.

Key Indicators

Exhibit 2

KEY INDICATORS [1]

PSEG Power LLC

	3/31/2016(L)	12/31/2015	12/31/2014	12/31/2013	12/31/2012
(CFO Pre-W/C + Interest) / Interest	10.8x	11.4x	9.6x	9.8x	9.7x
(CFO Pre-W/C) / Net Debt	59.0%	65.9%	46.6%	50.5%	56.5%
RCF / Net Debt	45.7%	44.8%	12.5%	22.2%	33.1%
(CFO Pre-W/C) / Debt	58.7%	65.6%	46.4%	50.3%	56.4%
RCF / Debt	45.4%	44.6%	12.4%	22.1%	33.0%

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.
Source: Moody's Financial Metrics

Detailed Rating Considerations

STRONG COMPETITIVE POSITION

PSEG Power is currently the highest rated unregulated power company in the US. The company has a strong and sustainable competitive position which has not only enabled it to withstand the merchant energy sector downturn better than many competitors but also allowed it to remain strongly free cash flow positive and able to provide substantial dividends to parent PSEG.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

Location: The vast majority of PSEG Power's assets are located in the PSEG and EMAAC sub-regions of the PJM market, the transmission-constrained regions in PJM with consistently higher capacity pricing. The company is also very well positioned for growth (both brownfield and through capacity uprates) at many of its existing locations, with access to transmission, gas pipelines and emission permits. The densely populated region severely limits the development of new projects by other companies.

PSEG Power's fleet also has substantial fuel and dispatch diversity, consisting of nuclear, coal, gas, oil, dual-fuel and pumped storage assets located all along the dispatch curve. This allows the company to benefit from real-time peaking prices and earn substantial ancillary services revenues besides positioning the company well to manage the variable load risk associated with its Basic Generation Service (BGS) contracts. PSEG Power's plants also have a strong operating track record.

Another locational benefit is that PSEG Power can access shale gas at a significant discount to the TETCO M3 hub, which usually determines power prices at PJM West. The production glut in the region, coupled with the current lack of takeaway pipeline capacity from the region into regions such as New England, is likely to create a favorable basis for PSEG Power over at least the medium term. About 75% of PSEG Power's gas requirement currently comes from Marcellus. The benefit of low gas prices also improves margins at its basic gas supply service (BGSS) business which supplies natural gas to C&I customers. PSEG Power has transmission rights that enable it to buy cheaper gas in the Marcellus for supply to utility affiliate Public Service Electric & Gas Co's (PSE&G) customers.

WEAK MERCHANT MARKET CONDITIONS WILL NEGATIVELY AFFECT CASH FLOWS

The weak energy markets have significantly reduced energy margins at PSEG Power's nuclear plants, partly offset by improved margins at the natural-gas fired units. At current market prices, Moody's expects the nuclear units to barely breakeven in 2016 but we expect margins to rise to the \$4-5/MWh range in 2017-18. The company also has a plan to reduce costs at its nuclear units to improve margins.

While PSEG Power's fleet in PJM has historically enjoyed robust capacity prices, those prices also remain subject to merchant market risks, as was demonstrated in the 2019-20 capacity auction that concluded on May 24, 2016 at only a small 16% premium to the rest of PJM. Although prices next year could improve as the PJM market transitions to requiring all bids to comply with its capacity performance requirements, auction results highlights continued uncertainty in capacity pricing.

HEDGING PROVIDES A DEGREE OF CASH FLOW STABILITY AND PREDICTABILITY

PSEG Power's hedging strategy, which involves a mix of the BGS auction, RPM capacity auction and bilateral contracts, provides a material degree of cash flow predictability. While the PJM capacity auction provides cash flow visibility for the next three years, PSEG Power also maintains a laddered portfolio of energy hedges for the next three years, with the BGS auction typically accounting for 25% of forward hedges. PSEG Power also hedges its fuel requirements, on a rolling basis, to approximately match its forward energy sales.

PSEG Power's total generation is hedged 70-75% for 2016, 50-55% for 2017 and 20-25% for 2018. These hedges are at an average price of \$49/MWh, materially higher than wholesale market prices since much of these hedges come from the BGS auction that incorporates premiums for load following and variability, transmission, ancillary and green cost components which overall provide stronger margins. These higher prices hedges, along with capacity revenues, will continue to support a strong financial profile, with CFO Pre-WC coverage of debt in excess of 40%.

CREDIT METRICS EXPECTED TO REMAIN STRONG

PSEG Power's financial metrics have been very strong historically. CFO Pre-WC coverage of interest and debt have averaged 10.3x and 54% over the 2013-15 period, and Retained Cash Flow (RCF)/Debt averaged 26.4%. These are stronger than our benchmark expectations for the rating under our Unregulated Power Companies methodology. Over the next few years, we expect credit metrics to be slightly weaker than the past, although CFO Pre-WC coverage of debt is still expected to exceed 40%, however, and remain adequate for the rating. Management targets a minimum threshold FFO/Debt ratio for PSEG Power of 30%. Adjusting for maintenance capital and nuclear fuel expenses, we expect cash flow coverage of debt to exceed 25%.

PSEG Power's construction program, which includes three new combined cycle gas plants, equity for the PennEast gas pipeline and 167 MW of solar projects, started in 2015 and will total \$2.3-2.5 billion through 2019. Despite these investments, Moody's expects additional debt compared with Dec 31, 2014 (before spending on this program started) to be limited, with the bulk of the outlays

financed from operating cash flow, lower dividends to parent PSEG, and the benefits of bonus depreciation. This is a conservative financial policy that will support PSEG Power's financial profile.

Liquidity Analysis

PSEG Power's liquidity is considered strong. As of March 31, 2016, PSEG Power has approximately \$16 million of cash on hand and a \$672 million short term loan to PSEG Inc. The company has two syndicated revolving credit facilities with an aggregate total capacity of \$2.6 billion (of which \$1.6 billion matures in April 2019 and \$1.0 billion in April 2020, except for some stub maturities in 2016 and 2018). Only \$211 million of the syndicated facilities was utilized as of March 31, 2016. The only material covenant is a maximum debt to capitalization covenant of 65%, under which PSEG Power has ample cushion. The credit agreement contains cross defaults to other indebtedness of PSEG Power above a threshold and to indebtedness of its major subsidiaries (as defined) and subsidiary guarantors, but not to PSEG or PSE&G. At PSEG Power, Moody's adjusted free cash flow was positive by \$189 million in 2015, but Moody's expects free cash flow to be negative in 2016-17 if one considers dividends to PSEG and capex on the new combined cycle gas plants.

Corporate Profile

PSEG Power, LLC (PSEG Power, Baa1 stable) is a merchant generator, 100%-owned by Public Service Enterprise Group (PSEG, Baa2 (P) positive). It has approximately 11.7 GW of capacity, primarily located in eastern zones within PJM and is constructing three new combined cycle gas plants totaling 1800 MW in PJM and ISO-NE. PSEG Power is also developing a small portfolio, currently at about 123 MW, of contracted solar projects across the country. PSEG Power's fleet is well diversified by fuel with 2015 generation of about 54 TWhs broke down as 54% nuclear, 35% gas, 10% coal, and less than 1% pumped storage, hydro, and oil.

PSEG Power hedges its output through the rolling three-year full requirements electricity sales to load serving entities under the New Jersey's annual Basic Generation Service (BGS) auction process as well as bilateral and financial hedges in the wholesale energy market. PSEG Power also sells capacity under PJM's annual reliability pricing mechanism (RPM) auction process. PSEG Power does not have a retail electricity business. However, it is exposed to retail risks for the portion of its output contracted via the BGS. The winners of the auction are responsible for fulfilling all the requirements of a PJM Load Serving Entity including the provision of capacity, energy, ancillary services, transmission and any other services required by PJM. BGS suppliers assume all volume risk and customer migration risk and must satisfy New Jersey's renewable portfolio standards.

PSEG Power represented approximately 43% of the parent company's cash from operations before changes in working capital (CFO Pre-WC) as of LTM March 31, 2016. However, it accounted for virtually all of the dividends to PSEG in the last three years, as the utility has focused on growing its rate base, a trend that is expected to continue for the next few years. PSEG Power's share of consolidated earnings and cash flows has started to decline as the utility grows and merchant power markets remain relatively weak.

Rating Methodology and Scorecard Factors

Exhibit 3

Rating Factors			Moody's 12-18 Month Forward View As of Date Published [3]	
PSEG Power LLC				
Unregulated Utilities and Unregulated Power Companies Industry Grid [1][2]				
			Current LTM 3/31/2016	
Factor 1 : Scale (10%)	Measure	Score		
a) Scale (USD Billion)	Baa	Baa		
Factor 2 : Business Profile (40%)				
a) Market Diversification	Ba	Ba		
b) Hedging and Integration Impact on Cash Flow Predictability	Baa	Baa		
c) Market Framework & Positioning	A	A		
d) Capital Requirements and Operational Performance	Baa	Baa		
e) Business Mix Impact on Cash Flow Predictability		NA		
Factor 3 : Financial Policy (10%)				
a) Financial Policy	A	A		
Factor 4 : Leverage and Coverage (40%)				
a) (CFO Pre-W/C + Interest) / Interest (3 Year Avg)	10.6x	A		
b) (CFO Pre-W/C) / Net Debt (3 Year Avg)		NA		
c) RCF / Net Debt (3 Year Avg)		NA		
b) (CFO Pre-W/C) / Debt (3 Year Avg)	54.7%	A		
c) RCF / Debt (3 Year Avg)	28.8%	A		
Rating:				
a) Indicated Rating from Grid		A3		
b) Actual Rating Assigned		Baa1		

[1] All ratios are based on 'Adjusted' financial data and incorporate Moody's Global Standard Adjustments for Non-Financial Corporations.

[2] As of 3/31/2016(L)

[3] This represents Moody's forward view; not the view of the issuer; and unless noted in the text, does not incorporate significant acquisitions and divestitures.

Source: Moody's Financial Metrics

Ratings

Exhibit 4

Category	Moody's Rating
PSEG POWER LLC	
Outlook	Stable
Senior Unsecured	Baa1
PARENT: PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	
Outlook	Positive
Senior Unsecured Shelf	(P)Baa2
Subordinate Shelf	(P)Baa3
Pref. Shelf	(P)Ba1
Commercial Paper	P-2

Source: Moody's Investors Service

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REPORT NUMBER 1029497

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 9

S&P Global Ratings Direct

PSEG Power LLC

RatingsDirect®

Summary:

PSEG Power LLC

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Table Of Contents

Rationale

Outlook

Standard & Poor's Base-Case Scenario

Business Risk

Financial Risk

Liquidity

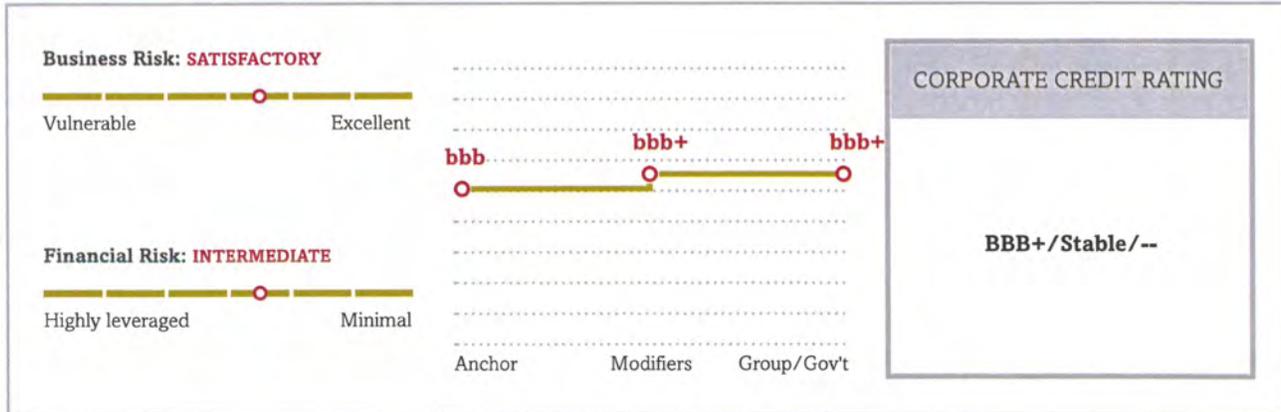
Group Influence

Ratings Score Snapshot

Related Criteria And Research

Summary:

PSEG Power LLC



Rationale

Business Risk: Satisfactory	Financial Risk: Intermediate
<ul style="list-style-type: none"> • Consistent hedging strategy, with a significant proportion of gross margin under contract through 2017 • Strong operational performance by a somewhat diversified set of generation assets • A perceived shift in strategy as the company invests in new generation, although significant spending is for generation replacement • Environmentally well-positioned due to substantial regulatory-compliance spending • Exposure to market price volatility as contracts expire and are renewed at prevailing market prices 	<ul style="list-style-type: none"> • On a stand-alone basis, we expected funds from operations (FFO) to debt of 40% and debt to EBITDA of 2x. However, we expect some new debt financing over the next two years at parent Public Service Enterprise Group Inc. (PSEG) • Consolidated credit measures at parent PSEG are strong, including adjusted FFO to debt expectations at about 22% by 2017 • Resilient financial performance despite strong downward pressure on power margins • An elevated capital spending program by the affiliated regulated utility that is likely to be sustained for the next several years

Outlook: Stable

The stable outlook on parent PSEG and PSEG Power LLC reflects our view that parent PSEG's business risk profile will strengthen modestly over time as the regulated utility investments continue to grow, while its financial risk profile will weaken somewhat, largely due to the impact of power prices. Under our base-case scenario, we expect consolidated FFO to debt to decline to 22%-23% over the next 24 months, while debt to EBITDA will remain consistently under 3.75x. On a standalone basis we expect PSEG Power's FFO to debt at 40% and debt to EBITDA at 2x.

Downside scenario

We could lower the ratings by one notch on PSEG and its subsidiaries if credit protection measures weaken, resulting in FFO to debt that is consistently less than 20% and debt to EBITDA that exceeds 4x. This could result from additional weakness in power prices, inability to recover invested capital in a timely manner in the regulated operations, or if business risk increases through the growth of the unregulated generation business.

Upside scenario

While unlikely over the next two years, we could raise the ratings on PSEG and its subsidiaries by one notch if credit protection measures strengthen such that FFO to debt consistently exceeds 26% absent any moderation in business risk, or if business risk continues to improve as a result of the ongoing growth of the regulated utility operations.

Standard & Poor's Base-Case Scenario

Assumptions	Key Metrics			
<ul style="list-style-type: none"> Economic conditions in PSEG Power's region of operations grow slowly, but steadily, with sales growth of about 0.75%. Total expected generation of about 55-60 terawatt-hours in 2016-2018. Capital expenditures of about \$3 billion in 2016-2018. Power prices consistent with our natural gas assumptions. 		2015A	2016E	2017E
	FFO to debt (%)	75	40	40
	Debt to EBITDA (x)	1.1	1.8-2.5	2-2.5
	Debt to debt and equity (%)	27.3	29-35	30-35
A--Actual. E--Estimate. FFO--Funds from operations.				

Business Risk: Satisfactory

Historically, PSEG Power had enjoyed a significant premium in power price premiums compared to prices in the West owing to the constraint between PSEG East Zone and PJM Interconnection market West power nodes. However, with the decline in gas prices in recent years, the cost of power generation from gas plants situated east of the constraint

has declined disproportionately relative to coal fired generation in the PJM West, resulting in a decline in the power basis. As a result, PSEG Power's premium has eroded (the basis is now negative). Further, the basis PJM East/West differential continues to be negative based on the first five months of 2016, and we expect it to be negative in 2016. As a result of these basis movements, we expect PSEG Power's margins to be more volatile and exposed to market conditions than before.

At the same time, we continue to expect PSEG Power's region to have a premium in its capacity price formation compared with the broader regional transmission organization. In the past, the PSEG and PS-North Load deliverability areas have consistently separated from the rest of the PJM Interconnection market. While there was a collapse in the PS-North capacity prices for the 2019/2020 auction year, we expect capacity prices to witness premiums in future given the constrained load pocket, the load concentration, and a growth rate that is still higher than the rest of the PJM Interconnection market. Also, some supply from the PS-North zone has increasingly dispatched to the east into the higher priced New York market.

While historically we had expected the company to primarily focus on maintaining and running its fleet and refraining from investing in riskier business, we now see the cessation of basis spread (between PSEG East Zone and PJM West) to push the company to expand its asset base. The company is spending nearly \$2 billion on new investments at the Keys generation center, Sewaren, and Bridgeport Harbor through 2019. While the latter two are investments to replace vintage generation at the sites, the Keys investment is in a new generation asset. We see PSEG Power's willingness to invest in new generation as a modest shift in its business strategy into riskier business opportunities.

We view PSEG's management and governance as strong. In our opinion, management responds proactively to anticipate regulatory requirements, including environmental regulations, while remaining strongly focused on preserving balance-sheet strength. The company has been transparent in planning its capital spending. It has been highly consistent in applying risk-management strategies related to its merchant power operations, and management's risk tolerance around these assets has not wavered.

Financial Risk: Intermediate

We view PSEG Power's stand-alone business risk profile as satisfactory and its financial risk profile as intermediate, which leads to an anchor of 'bbb'/'bbb-'. The choice of the 'bbb' anchor reflects the fact that the company has positive free cash flow generation and can fund its capital spending.

We consider PSEG Power as a core subsidiary of PSEG under our group rating methodology. Consequently, PSEG Power's credit profile is assessed on a consolidated basis. We view parent PSEG's consolidated business risk profile as strong and its financial risk profile as intermediate, which leads to an anchor of 'bbb+'/'a-'. The choice of the 'a-' anchor reflects the increasing contribution of the regulated utility operations. We then apply a negative comparable ratings analysis modifier to reflect that under our base-case scenario PSEG's core credit-protection measures will be at the lower end of the intermediate category.

Under our base-case scenario, we expect FFO to debt at PSEG level to decline to 22%-23% over the next 24 months, while debt to EBITDA will remain consistently under 3.75x. At PSEG Power we expect FFO to debt and debt to

EBITDA to remain about 40% and about 2x, respectively.

We estimate that, going forward, PSEG Power will represent about 30%-40% of the consolidated entity's cash flows. We note that the parent PSEG's growth plans are increasingly biased towards the regulated segment and therefore expect only maintenance capex for Power. However, Power is also investing about \$2 billion in new generation capacity (or expanding existing capacity) of about 1.5 gigawatts which we expect to come online starting in 2017. We see some risk in this strategy in that the projected load growth may not develop and that the planned plants dispatch may be lower than anticipated.

Also, we expect PSEG Power to generate positive cash flows through 2018. We note that the free operating cash flow to debt and discretionary cash flow to debt ratios remain largely positive despite the significant increase in capital expenditure through 2018.

Liquidity: Adequate

As of March 31, 2016, while PSEG Power itself has enough liquidity to cover its requirements by about 2.5x, we assess its liquidity in conjunction with parent PSEG. We expect the company to generate about \$1.1 billion-\$1.2 billion of FFO. The company has a \$553 million maturity later this year. Also, \$700 million senior unsecured debt raised in 2016 will address the second half maturity.

The PSEG group has \$4.2 billion in revolving credit facilities, with \$1 billion available at the parent, \$600 million available at PSE&G, and \$2.6 billion at PSEG Power. The facilities mature in 2019 and 2020 but an amount to \$50 million also expire in 2018 (PSE&G: \$14 million; PSEG Power: \$24 million; PSEG Enterprise: \$12 million).

PSEG's liquidity benefits from stable cash flow generation, ample availability under the revolving credit facilities, and manageable debt maturities over the next few years.

Principal Liquidity Sources	Principal Liquidity Uses
<p>(Over next 12 months; PSEG consolidated)</p> <ul style="list-style-type: none"> Revolving credit facilities totaling \$4.2 billion; and Our estimate of FFO of about \$3.3 billion-\$3.4 billion annually. 	<ul style="list-style-type: none"> Debt maturities of about \$1.1 billion, including commercial paper; Annual capital spending of about \$4.3 billion-\$4.6 billion; and Dividends of about \$800 million-\$850 million.

Covenant Analysis

PSEG has a 65% debt leverage covenant in its revolving credit facility. Under our base case scenario we expect PSEG to remain in compliance with the leverage covenant.

Group Influence

PSEG Power meets the definition of a core subsidiary of its parent PSEG. While any senior management will always

consider assets divestitures to maximize stakeholder value, we believe PSEG Power is highly unlikely to be sold, is integral to the overall group strategy, possesses the strong long-term commitment from parent management, is a significant contributor to the group and operates as a profit center of the group, and is closely linked to the parent's name and reputation.

Ratings Score Snapshot

Corporate Credit Rating

BBB+/Stable/--

Business risk: Satisfactory

- **Country risk:** Very low
- **Industry risk:** Moderately high
- **Competitive position:** Satisfactory

Financial risk: Intermediate

- **Cash flow/Leverage:** Intermediate

Anchor: bbb

Modifiers

- **Diversification/Portfolio effect:** Neutral
- **Capital structure:** Neutral
- **Financial policy:** Neutral
- **Liquidity:** Adequate
- **Management and governance:** Strong
- **Comparable rating analysis:** Neutral

Stand-alone credit profile : bbb

- **Group credit profile:** bbb+
- **Entity status within group:** Core (+1 notch from SACP)

Related Criteria And Research

Related Criteria

- Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers, Dec. 16, 2014
- Key Credit Factors For The Unregulated Power And Gas Industry, March 28, 2014
- Corporate Methodology, Nov. 19, 2013
- Corporate Methodology: Ratios And Adjustments, Nov. 19, 2013
- Management And Governance Credit Factors For Corporate Entities And Insurers, Nov. 13, 2012
- 2008 Corporate Criteria: Rating Each Issue, April 15, 2008

Business And Financial Risk Matrix

Business Risk Profile	Financial Risk Profile					
	Minimal	Modest	Intermediate	Significant	Aggressive	Highly leveraged
Excellent	aaa/aa+	aa	a+/a	a-	bbb	bbb-/bb+
Strong	aa/aa-	a+/a	a-/bbb+	bbb	bb+	bb
Satisfactory	a/a-	bbb+	bbb/bbb-	bbb-/bb+	bb	b+
Fair	bbb/bbb-	bbb-	bb+	bb	bb-	b
Weak	bb+	bb+	bb	bb-	b+	b/b-
Vulnerable	bb-	bb-	bb-/b+	b+	b	b-

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**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 10

Cashier's Check No. 0675204287

CASHIER'S CHECK

SERIAL #:
ACCOUNT#:

Office AU #

Remitter: PSEG ENERGY RESOURCES & TRADE LLC
Purchaser: PSEG ENERGY RESOURCES & TRADE L
Purchaser Account:
Operator I.D.:
Funding Source: Paper Items(s)

October 07, 2016

PAY TO THE ORDER OF ***COMMONWEALTH OF PENNSYLVANIA***

Three hundred fifty dollars and no cents

\$350.00

Payee Address:
Memo:

WELLS FARGO BANK, N.A.
1000 LOUISIANA ST
HOUSTON, TX 77002
FOR INQUIRIES CALL (480) 394-3122

NOTICE TO PURCHASER—IF THIS INSTRUMENT IS LOST,
STOLEN OR DESTROYED, YOU MAY REQUEST CANCELLATION
AND REISSUANCE. AS A CONDITION TO CANCELLATION AND
REISSUANCE, WELLS FARGO & COMPANY MAY IMPOSE A
FEE AND REQUIRE AN INDEMNITY AGREEMENT AND BOND.

VOID IF OVER US \$ 350.00

NON-NEGOTIABLE

Purchaser Copy

FB004 M4203 60198767

PRINTED ON LINEMARK PAPER - HOLD TO LIGHT TO VIEW FOR ADDITIONAL SECURITY FEATURES SEE BACK.

CASHIER'S CHECK

Office AU #

Remitter: PSEG ENERGY RESOURCES & TRADE LLC
Operator I.D.: u125495

October 07, 2016

PAY TO THE ORDER OF ***COMMONWEALTH OF PENNSYLVANIA***

Three hundred fifty dollars and no cents

\$350.00

Payee Address:
Memo:

WELLS FARGO BANK, N.A.
1000 LOUISIANA ST
HOUSTON, TX 77002
FOR INQUIRIES CALL (480) 394-3122

VOID IF OVER US \$ 350.00

Richard Levy
CONTROLLER

Details on Back
Security Features Included.

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 11

Application Affidavit

Appendix A

APPLICATION AFFIDAVIT

State of New Jersey :
County of Essex : ss.

Shahid Malik, Affiant, being duly sworn according to law, deposes and says that:

He is the President of PSEG Energy Solutions LLC;

That he is authorized to and does make this affidavit for said Applicant;

That the Applicant herein, PSEG Energy Solutions LLC, has the burden of producing information and supporting documentation demonstrating its technical and financial fitness to be licensed as an electric generation supplier pursuant to 66 Pa. C.S. § 2809 (B).

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

That the Applicant herein, PSEG Energy Solutions 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, PSEG Energy Solutions 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 knowledge, information, and belief, and that he expects said Applicant to be able to prove the same at hearing.

Handwritten signature of Shahid Malik

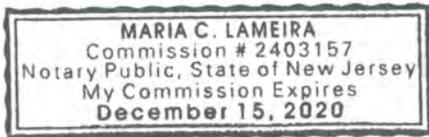
Signature of Affiant

Sworn and subscribed before me this twenty-sixth day of October, 2016.

Handwritten signature of Maria C. Lameira

Signature of official administering oath

My commission expires 12/15/20



**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 12

Operations Affidavit

Appendix B

OPERATIONS AFFIDAVIT

State of New Jersey :

: ss.

County of Essex :

Thomas Chamberlin, Affiant, being duly sworn according to law, deposes and says that:

He is the Vice President of PSEG Energy Solutions LLC;

That he is authorized to and does make this affidavit for said Applicant;

That PSEG Energy Solutions 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 PSEG Energy Solutions LLC, the Applicant herein, asserts that it possesses the requisite technical, managerial, and financial fitness to render electric 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 PSEG Energy Solutions 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 28 of Title 66. The Applicant acknowledges that failure to pay such taxes or otherwise comply with the taxation requirements of Chapter 28, 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 Gross Receipts and power 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).

As provided by 66 Pa. C.S. §2810 (C)(6)(iv), 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.

Appendix B (Continued)

That PSEG Energy Solutions LLC, the Applicant herein, acknowledges that it has a statutory obligation to conform with 66 Pa. C.S. §506, §2807 (C), §2807(D)(2), §2809(B) and the standards and billing practices of 52 PA. Code Chapter 56.

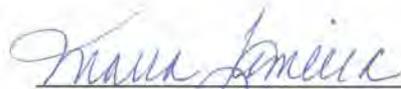
That the Applicant agrees to provide all consumer education materials and information in a timely manner as requested by the Bureau of Public Liaison or other Commission bureaus. Materials and information requested may be analyzed by the Commission to meet obligations under applicable sections of the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

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



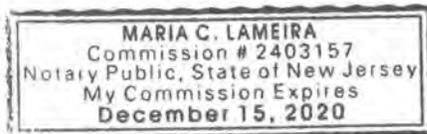
Signature of Affiant

Sworn and subscribed before me this 26 day of OCTOBER, 2016.



Signature of official administering oath

My commission expires 12/15/20.



**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 13

Certificate of Service

CERTIFICATE OF SERVICE

On this the 9th day of November 2016, I certify that a true and correct copy of the foregoing application form for licensing within the Commonwealth of Pennsylvania as an Electric Generation Supplier and all **NON-CONFIDENTIAL** attachments have been served, as either a hardcopy or a searchable PDF version on a cd-rom, upon the following:

Bureau of Investigation & Enforcement
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street, 2 West
Harrisburg, PA 17120

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

Office of Consumer Advocate
5th Floor, Forum Place
555 Walnut Street
Harrisburg, PA 17120

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

Small Business Advocate
Commerce Building, Suite 202
300 North Second Street
Harrisburg, PA 17101

Director of Customer Energy Services
Orange and Rockland Company
390 West Route 59
Spring Valley, NY 10977-5300

Legal Department
West Penn Power d/b/a Allegheny Power
800 Cabin Hill Drive
Greensburg, PA 15601-1689

Manager Energy Acquisition
PECO Energy Company
2301 Market Street
Philadelphia, PA 19101-8699

Regulatory Affairs
Duquesne Light Company
411 Seventh Street, MD 16-4
Pittsburgh, PA 15219

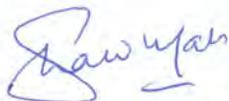
Legal Department
Attn: Paul Russell
PPL
Two North Ninth Street
Allentown, PA 18108-1179

Legal Department
First Energy
2800 Pottsville Pike
Reading PA, 19612

UGI Utilities, Inc.
Attn: Rates Dept. – Choice Coordinator
2525 N. 12th Street, Suite 360
Post Office Box 12677
Reading, Pa 19612-2677

Citizens' Electric Company
Attn: EGS Coordination
1775 Industrial Boulevard
Lewisburg, PA 17837

Wellsboro Electric Company
Attn: EGS Coordination
33 Austin Street
P. O. Box 138
Wellsboro, PA 16901



Shahid Malik, President, PSEG Energy Solutions LLC

**Application of PSEG Energy Solutions LLC
Request for Approval to offer, render, furnish or supply
electric generation services**

Attachment 14

Notarized Proofs of Publication

Erie Times - News

Harrisburg Patriot-News

Philadelphia Daily News

Pittsburgh Post-Gazette

Scranton Times-Tribune

Williamsport Sun-Gazette

Johnstown Tribune-Democrat

PROOF OF PUBLICATION
In
THE ERIE TIMES-NEWS
COMBINATION EDITION

Mansi Media
3899 N FRONT ST
HARRISBURG PA 17110-1535

REFERENCE: 124291 231515
PSEG Energy Solutions

STATE OF PENNSYLVANIA)
COUNTY OF ERIE) SS:

Tom Mezler, being duly sworn, deposes and says that: (1) he/she is a designated agent of the Times Publishing Company (TPC) to execute Proofs of Publication on behalf of the TPC; (2) the TPC, whose principal place of business is at 205 W. 12th Street, Erie, Pennsylvania, owns and publishes the Erie Times-News, established October 2, 2000, a daily newspaper of general circulation, and published at Erie, Erie County Pennsylvania; (3) the subject notice or advertisement, a true and correct copy of which is attached, was published in the regular edition(s) of said newspaper on the date(s) referred to below. Affiant further deposes that he/she is duly authorized by the TPC, owner and publisher of the Erie Times-News, to verify the foregoing statement under oath, and affiant is not interested in the subject matter of the aforesaid notice or advertisement, and that all allegations in the foregoing statement as to time, place and character of publication are true.

PUBLISHED ON: 10/25/16

TOTAL COST: \$1,062.25 AD SPACE: 0 Lines

FILED ON: 10/25/16

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

Application of PSEG Energy Solutions LLC For Approval To Offer, Render, Furnish Or Supply Electricity Or Electric Generation Services As A Supplier Of Electric Power To The Public In The Commonwealth Of Pennsylvania.

PSEG Energy Solutions LLC will be filing an application with the Pennsylvania Public Utility Commission ("PUC") for a license to supply electricity or electric generation services as (1) a generator and supplier of electric power, and (2) an aggregator engaged in the business of supplying electricity. PSEG Energy Solutions LLC proposes to sell electricity and related services in the service territories of Duquesne Light Company, Met-Ed, PECO Energy Company, Penelec, Penn Power, Pike County Light & Power Company, PPL Electric Utilities, UGI Utilities, Inc., Wellsboro Electric Company, and West Penn Power d/b/a Allegheny Power, under the provisions of the new Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of PSEG Energy Solutions may be filed within 15 days of the date of this notice with the Secretary of the PUC, 400 North Street, Harrisburg, PA 17120. You should send copies of any protest to the attorney for PSEG Energy Solutions at the address listed below.

By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

80 Park Plaza T5
Newark, New Jersey 07102
Phone: 973-430-7403
Fax: 973-643-8385

Sworn to and subscribed before me this 26th day of October 2016

Affiant: [Signature]

NOTARY: [Signature]

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Barbara J. Moore, Notary Public
City of Erie, Erie County
My Commission Expires March 23, 2020
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

AFFIDAVIT OF DISTRIBUTION

STATE OF Pennsylvania)

COUNTY OF Cumberland)

CITY OF Mechanicsburg)

I, Shannon Garman, being duly sworn on oath now and during all times herein stated, have been the publisher and designated agent of the publication known as,

The Patriot-News ("Publication")

and have full knowledge of the facts herein stated as follows:

The ROP ad for PSEG ("Ad/Advertiser") was distributed to the Publication's full circulation on the 25th day of October, 2016.

By: Shannon Garman

Subscribed and sworn to before me
This 25 day of October, 2016.

Notary Seal:

Crystal B. Rosensteel

Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Crystal B. Rosensteel, Notary Public
Susquehanna Twp., Dauphin County
My Commission Expires June 27, 2020
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

In recent years, the office's standard practice has been to issue an annual report but

ency and good
Fee said.

If Wolf does choose to veto there might be waste, fraud and abuse," she said, of the

PENNSYLVANIA PUBLIC UTILITY COMMISSION NOTICE

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By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

80 Park Plaza T5
Newark, New Jersey 07102
Phone: 973-430-7403
Fax: 973-643-8385

AFFIDAVIT FOR PROOF OF PUBLICATION

Please Fill out information below:

Name of Publication: Johnstown Tribune Democrat

City, State: Johnstown, PA

Client name:

Mansi / PSEG Energy Solutions
Pennsylvania

Insertion Order #: 278964

Date of Insertion: 10/25

Caption: Legal Notice

Ad Size: 3x 5.25

Please Return Completed Affidavit to:

MANSI Media

3899 North Front Street

Harrisburg, PA 17110

Fax-717-703-3022

My signature verifies that this ad ran as scheduled according to the above specifications.

Paul Barneid 10/20/16
Signature Date

Mercedes Barneid
Name (Please Print)

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

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By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

80 Park Plaza T5
Newark, New Jersey 07102
Phone: 973-430-7403
Fax: 973-643-8385

Proof of Publication in The Philadelphia Daily News
Under Act. No 587, Approved May 16, 1929

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

Copy of Notice of Publication

Cindy Jakubowski being duly sworn, deposes and says that **The Philadelphia Daily News** is a newspaper published daily, except Sunday, at Philadelphia, Pennsylvania, and was established in said city in 1925, since which date said newspaper has been regularly issued in said County, and that a copy of the printed notice of publication is attached hereto exactly as the same was printed and published in the regular editions and issues of the said newspaper on the following dates:

October 25, 2016

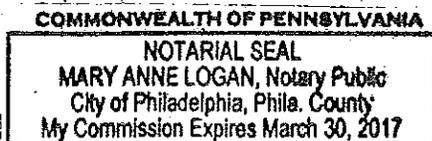
Affiant further deposes and says that she is an employee of the publisher of said newspaper and has been authorized to verify the foregoing statement and that she is not interested in the subject matter of the aforesaid notice of publication, and that all allegations in the foregoing statement as to time, place and character of publication are true.

Cindy Jakubowski

Sworn to and subscribed before me this 25th day of
October, 2016.

Mary Anne Logan
Notary Public

My Commission Expires:



**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

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The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **PSEG Energy Solutions** may be filed within 15 days of the date of this notice with the Secretary of the PUC, 400 North Street, Harrisburg, PA 17120. You should send copies of any protest to the attorney for **PSEG Energy Solutions** at the address listed below.

By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

80 Park Plaza T5

Newark, New Jersey 07102

Phone: 973-430-7403

Fax: 973-643-8385

AFFIDAVIT OF DISTRIBUTION

STATE OF PENNSYLVANIA)

COUNTY OF ALLEGHENY)

I, **BLAISE PANIZZI**, being duly sworn on oath says he is and during all times herein stated has been the publisher of the publisher's designated agent in charge of the publication known as

PITTSBURGH POST-GAZETTE ("Publisher")

and has full knowledge of the facts herein stated as follows:

The advertisement for **PSEG Energy Solutions** ("Advertiser") ran in the Publisher's Paper on the **25th** day of **October, 2016**.

By: *Blaise Panizzi*
BLAISE PANIZZI

Subscribed and sworn to before me
this 28 day of October, 2016.

Notary Seal:

Melanie L. Goodwin
Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Melanie L. Goodwin, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires May 12, 2018
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION**

NOTICE

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By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

**80 Park Plaza T5
Newark, New Jersey 07102
Phone: 973-430-7403
Fax: 973-643-8385**

PSEG Energy Solutions, LLC
PROOF OF PUBLICATION AFFIDAVIT

Commonwealth of Pennsylvania

County of Lackawanna

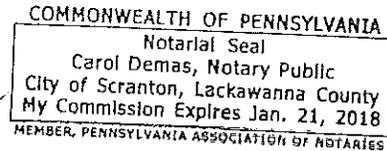
Before me, the undersigned Notary Public, this day, personally appeared John Talley, known to me or satisfactorily proven, who being duly sworn, deposes that he or she is a sales manager, of the Times-Tribune, a general newspaper published at Scranton, PA and that the advertisement, of which tearsheet attached hereto, was published in the regular advertising column of said newspaper, in the editions of said newspaper, in all respects as ordered and invoiced, and did appear on page 5A in the Main News section.

Sworn and subscribed before me this 25th day of October, 2016.

Carol Demas
Notary Public

John Talley
Signature of Affiant

My commission expires January 21, 2018



*This affidavit must be made by the Owner, Publisher, or the designated agent of the owner or publisher

**PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE**

*Application of **PSEG Energy Solutions LLC** For Approval To Offer, Render, Furnish
Or Supply Electricity Or Electric Generation Services As A **Supplier Of Electric Power**
To The Public In The Commonwealth Of Pennsylvania.*

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By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

80 Park Plaza T5
Newark, New Jersey 07102
Phone: 973-430-7403
Fax: 973-643-8385

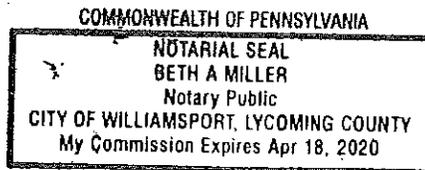
State of Pennsylvania ()
(- SS.)
County of Lycoming ()

Before me, a Notary Public, duly commissioned in and for said county and state, personally appeared for the sun-Gazette company of 252 West Fourth Street, Williamsport, Pennsylvania, publishers of the WILLIAMSPORT SUN-GAZETTE, a newspaper of general circulation, who being duly sworn according to law depose that the advertisement of PSEG Energy Solutions LLC appeared in the WILLIAMSPORT SUN-GAZETTE on October 25, 2016

[Signature]

Sworn to and subscribed before me this 25 day of October, 2016

Beth A Miller
Notary Public



PENNSYLVANIA
PUBLIC UTILITY COMMISSION
NOTICE

*Application of **PSEG Energy Solutions LLC** For Approval To Offer, Render, Furnish Or Supply Electricity Or Electric Generation Services As A Supplier Of Electric Power To The Public In The Commonwealth Of Pennsylvania.*

PSEG Energy Solutions LLC will be filing an application with the Pennsylvania Public Utility Commission ("PUC") for a license to supply electricity or electric generation services as (1) a generator and supplier of electric power, and (2) an aggregator engaged in the business of supplying electricity. **PSEG Energy Solutions LLC** proposes to sell electricity and related services in the service territories of Duquesne Light Company, Met-Ed, PECO Energy Company, Penelec, Penn Power, Pike County Light & Power Company, PPL Electric Utilities, UGI Utilities, Inc., Wellsboro Electric Company, and West Penn Power d/b/a Allegheny Power, under the provisions of the new Electricity Generation Customer Choice and Competition Act.

The PUC may consider this application without a hearing. Protests directed to the technical or financial fitness of **PSEG Energy Solutions** may be filed within 15 days of the date of this notice with the Secretary of the PUC, 400 North Street, Harrisburg, PA 17120. You should send copies of any protest to the attorney for **PSEG Energy Solutions** at the address listed below.

By and through Counsel: Samuel A. Wolfe

PSEG Energy Solutions LLC

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