



F&D Partners, Inc.  
501 5<sup>th</sup> Avenue, Suite 901,  
New York, NY, 10017

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W: [www.FandDpartners.com](http://www.FandDpartners.com)

## YOUR ENERGY SOLUTION!

May 19, 2025

COMMONWEALTH OF PENNSYLVANIA  
PENNSYLVANIA PUBLIC UTILITY COMMISSION  
COMMONWEALTH KEYSTONE BUILDING  
400 NORTH STREET  
HARRISBURG, PENNSYLVANIA 17120

DATE OF DEPOSIT

MAY 19 2025

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

RE: Reply to the letter received on May 8, 2025, for the Natural Gas Supplier License Application, Docket # A-2025-3054965

Dear Mr. Haring,

On May 8, 2025, F & D Partners, Inc. Received a letter from Pennsylvania Public Utility Commission regarding the gas broker application that sections 7.a and 7.f was not properly completed or were incomplete.

**Section 7.a** Attached to this letter you will find the bonding letters, as per the instructions in the application form of the following NGDC's:

1. Columbia Gas of PA, Inc.
2. National Fuel Gas Distribution Corp.
3. Peoples Natural Gas Company LLC – Peoples natural gas division and Peoples gas division
4. PECO
5. Philadelphia Gas Works
6. UGI Utilities, Inc. - Gas Division
7. Valley Energy Inc.

**Section 7.f** - Find attached to this letter Appendix D – Tax Certification Statement.

Let us know if you have any questions, or if you need anything else from us.

Thank you

Fatmir Gjinaj  
President

[www.FandDpartners.com](http://www.FandDpartners.com)  
501 5<sup>th</sup> Avenue, Suite 901, New York, NY, 10017

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May 13, 2025

DATE OF DEPOSIT

Eva Liksenaj  
F&D Partners, Inc.  
501 5th Avenue, STE 901  
New York, NY 10017

MAY 19 2025

PA PUBLIC UTILITY COMMISSION  
SECRETARY'S BUREAU

Dear Eva Liksenaj:

We are pleased that F&D Partners, Inc. has applied for a license to provide Natural Gas Broker/Marketer Services on the distribution system of Columbia Gas of Pennsylvania, Inc. ("Columbia Gas").

Under Paragraph 2.4.5 of the Rules Applicable to Distribution Service section of the Tariff of Columbia Gas, F&D Partners, Inc. could be required to provide to Columbia Gas a bond or other financial security instrument in an amount that Columbia Gas determines to be appropriate. F&D Partners, Inc. has indicated only brokering and consulting services will be provided. Therefore, we have determined at this time that F&D Partners, Inc. does not need a bond or other financial security requirement to provide broker natural gas services to Columbia Gas customers.

If the creditworthiness requirement or Columbia Gas' exposure to F&D Partners, Inc. changes in the future, Columbia Gas might deem it appropriate to require F&D Partners, Inc. to provide a bond or other financial security instrument.

Please feel free to contact me at 614-460-4980 should you have any questions regarding a bond or other financial security instrument requirements of Columbia Gas.

Sincerely,

A handwritten signature in cursive script that reads 'Kyliia Davis'.

Kyliia Davis  
Manager of Choice and Transportation Support Services



**National Fuel®**

May 13, 2025

F & D Partners, Inc.  
Attn: Eva Liksenaj – Chief Financial Officer  
501 Fifth Ave. STE 901  
New York, NY 10017

Dear Eva,

National Fuel Gas Distribution Corporation (“NFGDC”) is aware F & D Partners, Inc. (“FDP”) has filed an application with the Pennsylvania Public Utility Commission to supply natural gas service to the public in Pennsylvania and specifically within the service territory of NFGDC.

As you know, in making such an application, FDP must furnish acceptable security to each utility where FDP will do business. As such, under its tariff, NFGDC could require FDP to provide a bond or other financial security instrument in an amount that NFGDC determines to be appropriate.

However, you have indicated, and it is NFGDC’s understanding that FDP intends only to provide natural gas aggregating, brokering and consulting services at this time. You have stated that, in performing these services, FDP will never take title to any delivered natural gas, nor will it accept any customer payments or deposits.

Based upon your representations, NFGDC has determined that, at this time, FDP does not need to post a bond or other form of security to operate in its service territory. However, if the services provided by FDP change in the future, NFGDC reserves the right to require security from FDP as it deems appropriate.

If you have any questions concerning the foregoing, please contact me at 716-857-7541.

Yours truly,

Jason Allen  
Transportation Services Department



375 North Shore Drive  
Pittsburgh, Pennsylvania 15212

[www.peoples-gas.com](http://www.peoples-gas.com)

**Carol Scanlon**  
Manager, Rates

**Peoples Natural Gas Company LLC**  
Phone: 412-208-6931  
Email: [Carol.Scanlon@peoples-gas.com](mailto:Carol.Scanlon@peoples-gas.com)

May 13, 2025

Mr. Fatmir Gjinaj  
President  
F&D Partners, Inc  
501 5<sup>th</sup> Ave, Ste 901  
New York, NY 10017

Dear Mr. Gjinaj:

We are pleased that F&D Partners, Inc has applied for a license to provide natural gas services on Peoples Natural Gas Company LLC. Specifically you have requested to be licensed as a supplier on the distribution systems of Peoples Natural Gas Division and Peoples Gas Division (formerly Peoples TWP).

Since F&D Partners, Inc is not currently serving customers on the Peoples systems, we have determined at this time that F&D Partners, Inc does not need a bond or other financial security requirement to provide these services to the Company's customers.

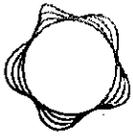
If a Pool is established, and customers are enrolled which alters the creditworthiness requirement or the Company's exposure to F&D Partners, Inc's provision of services on the Peoples' system changes in the future, the Company may deem it appropriate to require a bond or other financial instrument.

If you have any questions feel free to contact me at 412-208-6931 or by email at [Carol.Scanlon@peoples-gas.com](mailto:Carol.Scanlon@peoples-gas.com).

Sincerely,

Carol Scanlon  
Manager, Rates  
Peoples Natural Gas Company LLC

Cc: Stephen Kelly  
Mina Speicher



**peco**<sup>SM</sup>

AN EXELON COMPANY

May 12, 2025

Eva Liksenaj, Chief Financial Officer  
F & D Partners Inc  
501 Fifth Avenue, STE 901  
New York, NY 10017

Re: Bonding Requirements

Dear Eva Liksenaj:

PECO is aware that F & D Partners, Inc. has applied for a license to provide brokering and consulting services to commercial and industrial customers on the distribution system of PECO.

In making such an application F & D Partners, Inc. could be required to provide to PECO a bond or other acceptable financial security in an amount that PECO determines to be appropriate. F & D Partners, Inc. has indicated that it intends to provide only brokering and consulting services to commercial and industrial customers; will not take title to any delivered natural gas; nor will accept any customer payments or deposits.

Therefore, PECO has determined at this time F & D Partners, Inc. does not need a bond or other financial security requirement since they are not directly engaging in business with PECO and only providing brokering or consulting services to PECO customers.

However, if the services provided by F & D Partners, Inc., or the creditworthiness requirement for PECO's exposure to F & D Partners, Inc. changes in the future, PECO reserves the right to require F & D Partners, Inc. to provide a bond or other financial security instrument.

If you should have any questions regarding this matter, please contact Wanda Rucker at [Wanda.Rucker@exeloncorp.com](mailto:Wanda.Rucker@exeloncorp.com).

Respectfully submitted,

*Suzette Adams*

Suzette Adams  
Sr Manager, Gas Supply and Transportation  
2301 Market Street  
Philadelphia, PA 19103



PHILADELPHIA GAS WORKS

800 West Montgomery Avenue • Philadelphia, PA 19122

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5/16/2025

Fatmir Gjinaj, President  
501 5<sup>th</sup> Avenue, STE 901  
New York, NY 10017

Email: [accounting@fanddpartners.com](mailto:accounting@fanddpartners.com)

RE: Security Requirement Bond for F & D Partners, Inc

Dear Mr. Gjinaj:

Philadelphia Gas Works ("PGW") is aware that **F & D Partners, Inc** has filed an application with the Pennsylvania Public Utility Commission to supply natural gas services to the public in Pennsylvania and specifically within the services territory of Philadelphia Gas Works.

As you know, in making such an application, **F & D Partners, Inc** must furnish acceptable security to each utility where **F & D Partners, Inc** will do business. As such, under its tariff, Philadelphia Gas Works could require **F & D Partners, Inc** to provide a bond or other financial security instrument in an amount that Philadelphia Gas Works determines to be appropriate.

However, you have indicated, and it is Philadelphia Gas Works' understanding, that **F & D Partners, Inc** intends only to provide natural gas aggregating, brokering and consulting services at this time. You have stated that in performing these services **F & D Partners, Inc** will never take title to any delivered natural gas.

Based upon your representations, Philadelphia Gas Works has determined that, at this time, **F & D Partners, Inc** does not need to post a bond or other form of security to operate in its service territory. If the services provided by **F & D Partners, Inc** should change, Philadelphia Gas Works reserves the right to require security from **F & D Partners, Inc** as it deems appropriate.

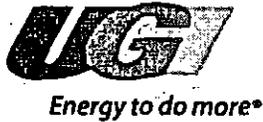
If you have any questions concerning the foregoing, please contact me at 215-684-6726.

Sincerely,

*Robert Smith*

Robert K. Smith  
Sr. Vice President - Operations, Supply Chain, & Gas  
Management

/js



UGI Utilities, Inc.  
1 UGI Drive  
Denver, PA 17517

610-796-3400

VIA E-MAIL

May 14, 2025

F & D Partners, Inc.  
501 5<sup>th</sup> Avenue, STE 901  
New York, NY 10017

**ATTENTION:**       **Fatmir Gjinaj, President**  
[accounting@fanddpartners.com](mailto:accounting@fanddpartners.com)

**RE:   F & D Partners, Inc.**  
**Application to Serve as a Natural Gas Broker**

Dear Mr. Gjinaj,

Based on your assertion that F & D Partners, Inc. is applying with the State of Pennsylvania to operate as a natural gas broker/marketer, UGI Utilities, Inc.-Gas Division ("UGIU") has concluded that F & D Partners, Inc. will not need to post security with UGIU. This is based on the declaration that F & D Partners, Inc. will be acting in conjunction with a licensed natural gas supplier who has been approved by the Pennsylvania Public Utility Commission to serve in the applicable UGIU service territories and who has posted the required financial security as specified in the UGIU Tariff. If F & D Partners, Inc. wishes to directly serve Choice customers in the service territories of UGIU in the future as a natural gas supplier, it will have to post security as specified in the UGIU Tariff prior to the commencement of the service.

Please feel free to contact me with any additional questions you may have.

Sincerely,

Sherry Epler  
Senior Manager  
Tariff & Supplier Administration

SE/rks

7/9



May 12, 2025

**VIA EMAIL**

Eva Liksenaj  
Chief Financial Officer  
501 Fifth Avenue, Suite 901.  
New York, NY 10017  
accounting@fanddpartners.com

**RE: F & D Partners, Inc.**

Dear Ms. Liksenaj:

We understand that F & D Partners, Inc. has applied with the Pennsylvania Public Utility Commission to supply natural gas services to the public in Pennsylvania, including our company's service area.

Pursuant to 66 Pa.C.S. § 2208(c), an applicant for a natural gas supplier license must furnish security to each utility where it will do business to ensure the supplier's financial responsibility. To this end, Valley Energy periodically will perform a credit review and analysis of F & D Partners, Inc. when it begins to serve customers on Valley Energy's system. Valley Energy will determine whether F & D Partners, Inc. must post a security based on the credit review, the types of customers served, the volumes expected to be delivered for those customers and the other rules in Valley Energy's Supplier Tariff. At this time, no security is being requested; however, if the services provided change in the future, we reserve the right to require security from F & D Partners, Inc., as deemed appropriate.

If you have any questions, please contact Jamie Beale at 570-888-9664 (Ext. 5232).

Sincerely,

Edward E. Rogers  
President & CEO

EER/km

cc: J. Beale, Valley Energy

