

**James T. Rodier, Esq.**  
Attorney-at-Law  
1465 Woodbury Ave., No. 303  
Portsmouth, NH 03801-5918

Admitted in NH & MA

603-559-9987

[jtrodier@mvtu-co2.com](mailto:jtrodier@mvtu-co2.com)

June 14, 2012

Debra A. Howland  
Executive Director and Secretary  
State of New Hampshire  
Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, NH 03301-2429



**DM 12-075**

**ELECTRICITY NH, LLC**  
**Registration as a Competitive Electric Power Supplier**

Dear Ms. Howland:

I am writing to the Commission on behalf of PNE Energy Supply LLC, d/b/a Power New England (PNE) in the above-captioned matter. The Commission approved Electricity NH's application for registration as a CEPS on June 8, 2012.

1. Electricity NH has a press release on its website (<http://www.electricitynh.com/>) stating that it "is a licensed electricity supplier in New Hampshire." Electricity NH, LLC is a Maine limited liability company. As such, it must receive authorization from the Secretary of State to do business in New Hampshire. However, the NH Secretary of State has authorized Electricity NH to only do business in New Hampshire under the trade name "E.N.H. Power." Electricity NH has been denied the use of its legal name "Electricity NH" by the Secretary of State. There is no mention of "E.N.H. Power" on the website or any of the collateral marketing material available on the website, including the press release. Accordingly, Electricity NH is in violation of New Hampshire law by doing business under the name "Electricity NH."<sup>1</sup>

2. On May 15, 2012, Noble Group Limited apparently provided joint financial surety for Noble Americas Energy Solutions LLC (a registered CEPS, DM 11 -067) and Electricity NH, LLC. The joint financial surety reads, in pertinent part, as follows:

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<sup>1</sup> The unlawful website is still operational as of 9AM on Thursday, June 14.

GUARANTEE, dated as of May 8, 2012, of Noble Group Limited, whose registered office is located at Clarendon House, Church Street, Hamilton HM 11, Bermuda (the "Guarantor), in favour of New Hampshire Public Utilities Commission ("Beneficiary").

1. Guarantee

In consideration of Beneficiary entering into a trading relationship with Noble Americas Energy Solutions LLC and Electricity N.H., LLC ("Guaranteed Parties"), Guarantor guarantees to Beneficiary, its successors and assigns, the prompt payment as and when due of all liabilities of Guaranteed Parties to Beneficiary (the "Obligations").

The Commission's rules require that the financial security "[n]ame the Commission as obligee." Puc 2003.03(a)(3). The Commission may assess the financial security due to "[f]ailure by any CEPS to comply with the requirements or obligations of this section." Puc 2003.01(j). The Guarantee provided by Noble Americas is expressly "[i]n consideration of Beneficiary [the Commission] entering into a **trading relationship** with Noble Americas Energy Solutions LLC and Electricity N.H., LLC." (Emphasis added.) PNE does not believe that the Commission has intended to enter into a trading relationship with Electricity NH, nor would it be lawful for the Commission to do so in any event.

The foregoing circumstance appears to be directly at odds with the wording of the financial security recommended by the Staff of the Commission for PNE in Docket No. DM 11 - 075:

Secondly, we prefer Constellation's wording on the obligation guaranteed :

"Constellation Energy Group, Inc. (the "Guarantor") hereby unconditionally guarantees the full and faithful payment of all of the obligations of CNE that are now due or may hereafter become due and payable to the Commission or to customers of CNE located in New Hampshire (collectively, the "Obligations")."

Accordingly, the financial security provided by Noble Group on behalf of Electricity NH is patently deficient and Electricity NH's application for registration as a CEPS should not have been approved by the Commission.

Sincerely,  
**/s/ James T. Rodier**