

Texas Retail Energy, LLC

2001 S.E. 10th Street, Bentonville, AR 72716-5530

April 5, 2012



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

Texas Retail Energy, LLC – Initial Registration to Become a Competitive Electric Power Supplier

Dear Ms. Howland:

Pursuant to Puc 2003.01 – Registration of Competitive Electric Power Suppliers, I am filing an original and two copies of a registration application for Texas Retail Energy, LLC (TRE) to become a Competitive Electric Power Supplier in New Hampshire. This Form of Application information is required by Puc 2006.01.

A check in the amount of \$500.00 for the registration fee (Puc 2003.01(d)(3)) by separate cover, and are sending an electronic copy of the application by email to the Executive Director and Secretary (Puc 2003.01(a)).

Puc 2003.01(d) (1) c. requires the Applicant to submit a statement from each utility that the applicant has successfully demonstrated electronic transaction capability. TRE has completed EDI testing with Public Service New Hampshire, National Grid, and Unitil and the statements are included in Attachment A.

Puc 2003.01(d)(2) requires the Applicant to obtain supply in the New England energy market. TRE is a member of NEPOOL in the supplier sector. Please see the attached letter Michael Lynch, Chair of NEPOOL Membership Subcommittee dated March 14, 2011 re: Application for NEPOOL membership in Attachment B.

Puc 2003.01(d)(4) requires the Applicant to provide evidence of financial security. TRE is a wholly-owned subsidiary of Wal-Mart Stores, Inc., and is depending on the financial fitness of its parent company in providing retail electricity services to Wal-Mart Stores, Inc. operated facilities.

If there are any questions related to our application, please do not hesitate to contact me at (479) 204-0845 or chris.hendrix@texasretailenergy.com.

Regards,

Chris Hendrix
Director of Markets and Compliance

DM12-086

Texas Retail Energy, LLC

2001 S.E. 10th Street, Bentonville, AR 72716-5530

April 5, 2012



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

Texas Retail Energy, LLC – Initial Registration Fee to Become a Competitive Electric Power Supplier

Dear Ms. Howland:

A check in the amount of \$500.00 for the initial registration fee is enclosed pursuant to Puc 2003.01(d)(3).

Regards,

A handwritten signature in blue ink that reads "Chris Hendrix".

Chris Hendrix
Director of Markets and Compliance

Texas Retail Energy, LLC
Initial Registration to Become a Competitive Electric Power Supplier

Information required by Puc 2006.01

- (1) The legal name of the applicant as well as any trade name(s) under which it intends to operate in this state , and, if available, its website address:

Legal Name: Texas Retail Energy, LLC

Trade Name: Texas Retail Energy

Texas Retail Energy does not have a website address.

- (2) The applicant's business address, telephone number, e-mail address, and website address, as applicable:

Business Address: 2001 Southeast 10th Street, Bentonville, AR 72716

Telephone Number: 479-204-0845

E-Mail Address: chris.hendrix@texasretailenergy.com

- (3) The applicant's place of incorporation, if anything other than an individual:

Texas Retail Energy is a Delaware limited liability company.

- (4) The name(s), title(s), business address(es), telephone number(s), and e-mail address(es) of the applicant if an individual, or of the applicant's principal(s) if the applicant is anything other than an individual:

Name: Chris Hendrix

Title: Director of Markets & Compliance

Business Address: 2001 Southeast 10th Street, Bentonville, AR 72716

Telephone Number: 479-204-0845

E-Mail Address: chris.hendrix@texasretailenergy.com

- (5) The following regarding any affiliate and/or subsidiary of the applicant that is conducting business in New Hampshire:
- a. The name, business address and telephone number of the entity;
 - b. A description of the business purpose of the entity; and
 - c. A description of any agreements with any affiliated New Hampshire utility.

Texas Retail Energy does not have any affiliates or subsidiaries.

- (6) The telephone number of the applicant's customer service department or the name, title, telephone number and e-mail address of the customer service contact person of the applicant, including toll free telephone numbers if available:

Name: Chris Hendrix
Title: Director of Markets & Compliance
Business Address: 2001 Southeast 10th Street, Bentonville, AR 72716
Telephone Number: 479-204-0845
E-Mail Address: chris.hendrix@texasretailenergy.com

- (7) The name, title, business address, telephone number , and e-mail address of the individual responsible for responding to commission inquiries:

Name: Chris Hendrix
Title: Director of Markets & Compliance
Business Address: 2001 Southeast 10th Street, Bentonville, AR 72716
Telephone Number: 479-204-0845
E-Mail Address: chris.hendrix@texasretailenergy.com

- (8) The name, title, business address, telephone number , and e-mail address of the individual who is the applicant's registered agent in New Hampshire for service of process:

Texas Retail Energy
c/o C T Corporation System
9 Capitol Street
Concord, NH 03301
603-224-2341 or 800-624-0909

- (9) A copy of the applicant's authorization to do business in New Hampshire from the New Hampshire secretary of state, if anything other than an individual:

See Attachment C

- (10) A listing of the utility franchise areas in which the applicant intends to operate. To the extent an applicant does not intend to provide service in the entire franchise area of a utility, this list shall delineate the cities and towns where the applicant intends to provide service:

National Grid
Northeast Utilities
Unitil

- (11) A description of the types of customers the applicant intends to serve, and the customer classes as identified in the applicable utility's tariff within which those customers are served:

Texas Retail Energy will supply electricity to commercial and industrial facilities that are part of the Wal-Mart Stores, Inc. family throughout New Hampshire.

- (12) A listing of the states where the applicant currently conducts business relating to the sale of electricity:

Texas Retail Energy currently provides electricity to facilities that are part of the Wal-Mart Stores, Inc. family in Texas, New York, Pennsylvania, New Jersey, Maryland, Illinois, and Ohio.

- (13) A listing disclosing the number and type of customer complaints concerning the applicant or its principals, if any, filed with a state licensing/registration agency, attorney general's office or other governmental consumer protection agency for the most recent calendar year in every state in which the applicant has conducted business relating to the sale of electricity:

Texas Retail Energy has not had any customer complaints in the most recent calendar year.

- (14) A statement as to whether the applicant or any of the applicant's principals, as listed in a. through c. below, have ever been convicted of any felony that has not been annulled in court:
- a. For partnerships, any of the general partners;
 - b. For corporation, any of the officers, directors or controlling stockholders; or
 - c. For limited liability companies, any of the managers or members; of the applicant's principals, as listed in a.

None of Texas Retail Energy's managers or principals has ever been convicted of any felony.

- (15) A statement as to whether the applicant or any of the applicant's principals:
- a. Has, within the 10 years immediately prior to registration, had any civil, criminal, or regulatory sanctions or penalties imposed against them pursuant to any state or federal consumer protection law or regulation;

Neither Texas Retail Energy nor any of its principals has, within the 10 years immediately prior to registration, had any civil, criminal or regulatory sanctions or penalties imposed against them pursuant to any state or federal consumer protection law or regulation.

- b. Has within, the 10 years immediately prior to registration, settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation; or

Neither Texas Retail Energy nor any of its principals has, within the 10 years immediately prior to registration settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.

- c. Is currently the subject of any pending civil, criminal, or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.

Neither Texas Retail Energy nor any of its principals is currently the subject of any pending civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.

- (16) If an affirmative answer is given to any item in (14) or (15) above, an explanation of the event.

Not applicable.

- (17) For those applicant intending to telemarket, a statement that the applicant shall:
- a. Maintain a list of consumers who request being placed on the applicant's do-not-call list for the purposes of telemarketing;
 - b. Obtain monthly updated do-not-call lists from the National Do Not Call Registry; and
 - c. Not initiate calls to New Hampshire customers who have either requested being placed on the applicant's do-not-call list(s) or customers who are listed on the National Do Not Call Registry.

Texas Retail Energy does not intend to telemarket.

(18) For those applicants that intend not to telemarket, a statement to that effect.

Texas Retail Energy does not intend to telemarket.

(19) A sample of the bill form(s) the applicant intends to use or a statement that the applicant intends to use the utility's billing service.

See Attachment D.

(20) A copy of each contract to be used for residential and small commercial customers.

Texas Retail Energy only intends own supplying its corporate parent's, Wal-Mart Stores, Inc., operated facilities within the state of New Hampshire and will not be supplying any residential or small commercial customers.

(21) A statement certifying that the applicant has the authority to file the application on behalf of the CEPS and that its contents are truthful, accurate, and complete.

Applicant has the authority to file the application on behalf of the CEPS, Texas Retail Energy, and that its contents are truthful, accurate, and complete.

(22) The signature of the applicant or its representative.



Chris Hendrix
Director of Markets & Compliance
April 5, 2012

Attachment A

Texas Retail Energy has completed EDI testing with Public Service New Hampshire, National Grid, and Unitil and the utility statements are included.

From: Mills, William [mailto:William.Mills@nationalgrid.com]

Sent: Tuesday, March 27, 2012 11:58 AM

To: 'Roger Tenenbown'

Cc: Scibelli, Joseph; Smilley, Sergio O.; Supplier Services; Rupert, Raymond; Potluri, Suresh; Larry Pohoric; Melnyk, Karen; EDI-Support

Subject: RE: NE - Texas Retail - New Hampshire (Supplier ID '0663') - Completed EDI Phase III Testing

Roger,

Texas Retail - New Hampshire (Supplier ID '0663'), Electric Duel Bill has successfully completed EDI Phase III Testing for Granite State Electric.

Regards,

Bill

William Mills

COBOL Application Developer on National Grid Account

(607) 429-3899 (work)

Chris Hendrix

From: Debbie Belin <dbelin@ista-na.com>
Sent: Monday, March 19, 2012 6:28 PM
To: peter.bond@nu.com
Cc: Chris Hendrix; larry.pohorlic@thestructuregroup.com; Michele Allen; Roger Tenenbown; Tim Keaten; Debbie Belin
Subject: RE: Texas Retail - PSNH Frame 1 3-19-2012

Hi Peter,

We did receive and successfully processed the Frames 2, 3 and 4 transactions for Texas Retail Energy and agree that the testing process is complete. Would you please advise who we should contact to begin the move to production process and production connectivity testing.

Thank you, it has been a pleasure working with you.

Deb Belin
Business Analyst

ista North America • 5120 Woodway Dr. Suite 5005 • Houston, TX 77056 • www.ista-na.com
P +1-724-494-0289 • F +1-713-626-8701 • dbelin@ista-na.com

From: Debbie Belin
Sent: Monday, March 19, 2012 3:14 PM
To: peter.bond@nu.com
Cc: Chris Hendrix; larry.pohorlic@thestructuregroup.com; Michele Allen; Roger Tenenbown; Tim Keaten; Debbie Belin
Subject: RE: Texas Retail - PSNH Frame 1 3-19-2012

Hi Peter,

Thank you for your earlier call. We have received the Frame 2 transactions(2 sets in fact) and processing and review are underway. We will watch for the Frame 3 and 4 transactions and let you know as soon as they are received and processed.

Thank you
Deb Belin
Business Analyst

ista North America • 5120 Woodway Dr. Suite 5005 • Houston, TX 77056 • www.ista-na.com
P +1-724-494-0289 • F +1-713-626-8701 • dbelin@ista-na.com

From: peter.bond@nu.com [<mailto:peter.bond@nu.com>]
Sent: Monday, March 19, 2012 3:12 PM
To: Debbie Belin
Cc: Chris Hendrix; Debbie Belin; larry.pohorlic@thestructuregroup.com; Michele Allen; Roger Tenenbown; Tim Keaten
Subject: RE: Texas Retail - PSNH Frame 1 3-19-2012

Deb:

The Frame 3 and 4 transactions have been sent to our VAN. Please let me know if you do not see them by the morning.

If you do receive them, and they (along with the Frame 2 transactions) meet your approval, we can consider this test completed.

Thanks,

PKB

Peter K. Bond
IT Business Applications Systems Developer
Public Service Company of New Hampshire
Northeast Utilities
1580 Elm Street
Manchester, New Hampshire 03105 U.S.A.
Office (603) 634-3705 - Pager (603) 771-0022- FAX (603) 634-3475 - e-mail bondpk@nu.com

This e-mail is solely for the use of the intended recipient and may contain information which is confidential or privileged. Unauthorized use of its contents is prohibited. If you have received this e-mail in error, please notify the sender immediately via return e-mail and then delete the original e-mail.

From: Debbie Belin <dbelin@ista-na.com>
To: Peter K. Bond/NUS@NU
Cc: Chris Hendrix <chris.hendrix@texasretailenergy.com>, "Larry Pohoric@thestructuregroup.com" <larry.pohoric@thestructuregroup.com>, Michele Allen <mallen@texasretailenergy.com>, Roger Tenenbown <rtenenbown@ista-na.com>, Tim Keaten <tim.keaten@texasretailenergy.com>, Debbie Belin <dbelin@ista-na.com>
Date: 03/19/2012 10:33 AM
Subject: RE: Texas Retail - PSNH Frame 1 3-19-2012

Good Morning Peter,
Would you please check with your EDI group as to when we might expect to receive the Frame 2 transactions for Texas Retail Energy.
And if you can provide a status on the Frame 3 transactions it would be appreciated.

Thank you
Deb Belin
Business Analyst

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P +1-724-494-0289 • F +1-713-626-8701 • dbelin@ista-na.com

From: Debbie Belin
Sent: Thursday, March 15, 2012 1:39 PM
To: peter.bond@nu.com
Cc: Chris Hendrix; larry.pohoric@thestructuregroup.com; Michele Allen; Roger Tenenbown; Tim Keaten; Debbie Belin
Subject: RE: Texas Retail - PSNH Frame 1 3-15-2012

Hi Peter,

Hope all is well. Thank you for the information. We will watch for the PSNH Frame 2 transactions and let you know the results of our processing.
Thanks again
Deb Belin



Electronic Data Interchange (EDI) Certification

Unitil Energy Systems (UES)

Issued to: Texas Retail Energy
Represented by: Chris Hendrix

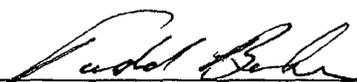
Issued by: Unitil Energy Systems
Represented by: Todd Bohan, Energy Analyst

Date: January 19, 2012

This is official notification of the successful completion of Electric EDI testing between Unitil Energy Systems and Texas Retail Energy. As of January 19, 2012, Unitil Energy Systems does hereby declare Texas Retail Energy as a certified EDI trading partner capable of exchanging the following transactions:

810	Invoice
814	Change
814	Drop
814	Enrollment
814	Historical Usage Request
820	Payment Notification
867	Historical Usage
867	Monthly Usage
997	Functional Acknowledgement

Texas Retail Energy has successfully satisfied all the requirements of connectivity with Unitil Energy Systems. Texas Retail Energy has also proven through detailed transaction testing its understanding of the business rules and EDI formats required for account maintenance, and billing (dual and LDC rate-ready consolidated) as described by the New Hampshire Public Utilities Commission and using V12 version 4010 standards.



Signature

1/19/12

Date

Todd Bohan
Energy Analyst II
Unitil Service Corp.
6 Liberty Lane West
Hampton, NH 03842-1720
supplierservices@unitil.com

Attachment B

Texas Retail Energy is a participant in the ISO-NE electricity market. Please see the attached letter Michael Lynch, Chair of NEPOOL Membership Subcommittee dated March 14, 2011 re: Application for NEPOOL membership.



Michael Lynch, Chair
NEPOOL Membership Subcommittee

March 14, 2011

Chris Hendrix
Director of Markets & Compliance
Texas Retail Energy, LLC
2001 S.E. 10th Street
Bentonville, AR 72716
chris.hendrix@texasretailenergy.com

Re: Application for NEPOOL Membership

Dear Chris:

The request of Texas Retail Energy, LLC ("Texas Retail Energy") to become a Participant¹ in the New England Power Pool ("NEPOOL") was approved by the NEPOOL Participants Committee Membership Subcommittee at its meeting today, subject to the applicable understandings, including those which are reflected in the attachment to this letter.

Please confirm Texas Retail Energy's acceptance of NEPOOL's Standard Membership Conditions, Waivers and Reminders by signing a copy of this letter and returning it, *along with a copy of the Standard Membership Conditions, Waivers and Reminders*, to:

Audra Perry
New England Membership Application Coordinator
c/o ISO New England Inc.
One Sullivan Road
Holyoke, MA 01040-2841
Fax: 413-540-4680
E-mail: aperry@iso-ne.com

I understand that Texas Retail Energy intends to operate in New England as a load aggregator, power marketer, and financial marketer/trader. Your signature on this letter will also serve to confirm that understanding.

I have been instructed to remind Texas Retail Energy of the following obligations which are common to all NEPOOL Participants that operate as load aggregators, power marketers, and financial marketers/traders:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the

¹ Capitalized terms used but not defined in this letter are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement ("Restated NEPOOL Agreement"), the Participants Agreement, or the ISO New England Inc. Transmission, Markets and Services Tariff ("ISO Tariff").

Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;

- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time;
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity;
- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities;
- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction;

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller;
- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

Upon receipt of this countersigned letter, NEPOOL expects to make the necessary filings with the Federal Energy Regulatory Commission in order for Texas Retail Energy's application to become effective.

Very truly yours,



Michael J. Lynch
Chair, Membership Subcommittee
of the NEPOOL Participants Committee

Accepted and approved:

Texas Retail Energy, LLC

By: Chris Hendrix
Name: Chris Hendrix
Its: Director of Markets & Compliance

Dated: 4/13/11

Enclosure

STANDARD MEMBERSHIP CONDITIONS, WAIVERS AND REMINDERS

WHEREAS, an applicant ("Applicant") for membership in the New England Power Pool ("NEPOOL") may be one or more of the following types of entities: a **"load aggregator,"** which is considered for this purpose to be an entity that purchases at wholesale electric energy and capacity for resale to retail customers and resells such energy and capacity to retail customers in New England; a **"power marketer,"** which is considered for this purpose to be an entity that purchases as a principal or as a principal and a broker at wholesale electric energy and capacity for resale to wholesale customers and resells such energy and capacity to wholesale customers in New England; a **"financial marketer/trader,"** which is considered for this purpose to be an entity that submits Increment Offers and/or Decrement Bids in the Day-Ahead Energy Market; an **"exempt wholesale generator"** or **"EWG,"** which is considered for this purpose to be an entity granted such status by the Federal Energy Regulatory Commission under the Public Utility Holding Company Act of 2005, as amended ("PUHCA 2005"), pursuant to which it is required to be engaged "exclusively in the business of owning or operating, or both owning and operating, all or part of one or more eligible facilities and selling electric energy at wholesale"; an entity which owns a **"qualifying facility"** or **"QF,"** which is considered for this purpose to be an entity within the meaning of the Public Utility Regulatory Policies Act of 1978 ("PURPA") or an **"eligible facility"** within the meaning of the PUHCA 2005; an **"independent power producer"** or **"IPP,"** which is considered for this purpose to be an entity other than an EWG or QF whose exclusive business is owning or owning and operating all or a part of one or more generating facilities and selling electric energy at wholesale or retail; a **"broker,"** which is considered for this purpose to be an entity that acts from time to time for purchasers or sellers in New England in arranging the purchase or sale at wholesale of electric energy and/or capacity; an **"AR Provider,"** which is considered for this purpose to be an entity with a "Substantial Business Interest" in Alternative Resources located within the New England Control Area; or an **"end user,"** which is considered for this purpose to be (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, or (c) a Related Person of an End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

WHEREAS, effective February 1, 2005 the NEPOOL Agreement was amended by the One Hundred Seventh Agreement Amending New England Power Pool Agreement and restated as the "Second Restated NEPOOL Agreement"; and

WHEREAS, ISO New England Inc. (the "ISO"), has been approved by the Federal Energy Regulatory Commission ("FERC") as the regional transmission organization ("RTO") for the New England region consisting of the states of Connecticut, Massachusetts, New Hampshire, Rhode Island, Vermont and substantial portions of Maine;

WHEREAS, the ISO will be responsible for maintaining the reliability of the System by, among other things, exercising operational authority over the Transmission Facilities of the System, administering and seeking to enhance sustainable, competitive and efficient energy markets in New England and providing non-discriminatory, open-access transmission service over the Transmission Facilities in accordance with the Participants Agreement, the ISO's Transmission, Markets and Services Tariff (the "Tariff"), and the System Rules;

WHEREAS, an Applicant that proposes to act as a load aggregator must represent that, if it is permitted to become a Market Participant, it would qualify under existing law and regulation in the one or more New England states where it proposes to act as a load aggregator;

WHEREAS, an Applicant that is qualified to become an End User Participant may elect to be a “Governance Only Member”;

WHEREAS, a duly authorized NEPOOL subcommittee has recommended that certain conditions and waivers be applied to an Applicant in connection with its becoming a Participant in NEPOOL; and

WHEREAS, each Applicant acknowledges that it has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and fully understands its financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

NOW, THEREFORE, an Applicant to become a Participant in NEPOOL shall be required to agree in writing to the following understandings:

Any capitalized terms used in the following understandings (a) through (l) that are not defined in such understandings shall have the same meaning ascribed to them in the Second Restated NEPOOL Agreement, the Participants Agreement or the Tariff, as appropriate. The following understandings (a) through (d) apply to all Applicants:

- (a) Applicant will have an ongoing obligation to meet the definition of an “Entity” within the meaning of the Second Restated NEPOOL Agreement as it is in effect on the date of the approval by the NEPOOL Participants Committee or its designee of Applicant’s application to become a Participant in NEPOOL.
- (b) Applicant shall notify NEPOOL of any proposed change in affiliate status or any proposed change in the electric business Applicant conducts within the New England Control Area to include business other than that originally applied for in its membership application. NEPOOL shall have the right to delete any conditions imposed or waivers granted at this time and to impose additional reasonable conditions on Applicant’s participation in NEPOOL that shall apply to such change in Applicant’s business or circumstances, if such deletions or conditions are necessary or appropriate in view of such changes (see additional provisions regarding this understanding (b) in understanding (e) below for load aggregators and understanding (f) below for EWGs and QF owners and understanding (g) below for end users electing Governance Only Membership). Applicant shall be advised of any deletion of conditions or waivers and shall be provided a draft of any additional conditions before such deletions or additional conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such deletions or additions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.
- (c) In lieu of a certified copy of its Board of Directors duly authorizing the execution and performance of the Second Restated NEPOOL Agreement, Applicant may provide, each in a form reasonably acceptable to NEPOOL Counsel, (i) an opinion of competent outside counsel that the officer or other representative executing a counterpart of the Second Restated NEPOOL Agreement on behalf of the Applicant is duly authorized to do so and to cause the Applicant to perform its obligations under the Agreement upon the effectiveness of its membership; and (ii) an affidavit by Applicant’s duly-authorized officer or other representative that he/she has reviewed the Second Restated NEPOOL Agreement and the Tariff, including the billing policy and financial assurance policies set forth as Exhibits to Section I of the Tariff, and

fully understands Applicant's financial obligations that could arise under the Second Restated NEPOOL Agreement and the Tariff from participation in NEPOOL and the New England Markets.

- (d) In the event it is determined in an appeal, or by a court or regulatory agency, that any of these conditions is invalid for any reason, NEPOOL shall have the right to impose one or more valid reasonable conditions in place of the invalidated condition. Applicant shall be advised of any invalidated condition and shall be provided a draft of any replacement conditions before such conditions become effective. In accordance with the Second Restated NEPOOL Agreement, comments on such replacement conditions may be presented by Applicant to the NEPOOL Participants Committee or its designee for consideration.

The following additional understanding (e) applies only to Applicants while acting, now or in the future, as load aggregators in the New England Control Area:

- (e) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
 - (i) it is determined that Applicant has failed to qualify as a load aggregator in the one or more New England states where it proposes to act as a load aggregator in accordance with its representation; or
 - (ii) the state laws or regulations under which Applicant does qualify to act as a load aggregator are changed in ways that could impact NEPOOL or ISO operations.

The following additional understanding (f) applies only to Applicants while acting, now or in the future, as EWGs and/or QF owners:

- (f) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply to any of the following changes in Applicant's circumstances, if such deletions or conditions are necessary or appropriate in view of such changes:
 - (i) Applicant has represented that its facility is a "qualifying facility" within the meaning of PURPA and the facility is determined at any time not to be such a facility or PURPA is amended to permit Applicant to own facilities or engage in activities not permitted to it as the owner of a qualifying facility under the present provisions of PURPA; or
 - (ii) Applicant has represented that it is an "exempt wholesale generator" within the meaning of PUHCA 2005 and Applicant is determined at any time not to be such a generator or PUHCA 2005 is amended to permit Applicant to own facilities or engage in activities not permitted to it as an exempt wholesale generator under the present provisions of PUHCA 2005.

The following additional understanding (g) applies only to Applicants while acting, now or in the future, as end users in NEPOOL:

- (g) Consistent with understanding (b) above, NEPOOL shall have the right to delete any conditions initially imposed or waivers initially granted and to impose additional reasonable conditions on Applicant's participation in NEPOOL which shall apply if it is determined that Applicant has failed to qualify as an End User Participant, as defined in Section 1 of the Second Restated NEPOOL Agreement, if such deletions or conditions are necessary or appropriate in view of such changes.

The following additional understandings (h), (i), and (j) apply only to Applicants that would qualify as End User Participants and elect before their application is approved by NEPOOL to be a Governance Only Member (as described more fully below):

- (h) Applicant's participation in NEPOOL shall be for governance purposes only ("Governance Only Member"). As a Governance Only Member, Applicant shall be:
 - (i) entitled to participate in all NEPOOL governance matters, including voting membership in all Principal Committees;
 - (ii) required to pay all application and annual fees applicable to End User Participants pursuant to Section 14 of the Second Restated NEPOOL Agreement;
 - (iii) required to forego participation in the New England Market, other than as permitted or required pursuant to the Load Response Program; and
 - (iv) required to deliver written notice of such election to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election
- (i) The acceptance in NEPOOL of such Applicant as a Governance Only Member does not require nor prescribe any different treatment from the treatment then accorded to any other End User Participant for the determination of its transmission or distribution charges.
- (j) The Governance Only Member Applicant with generation shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall become a End User Participant without Governance Only Member status if and when such conditions are no longer satisfied:
 - (i) For any hour in which the End User Behind-the-Meter Generation owned by the Governance Only Member does not fully meet its associated Electrical Load which is behind the meter, another Participant which is not a Governance Only Member is obligated under tariff or contract to include as part of its load asset in such hour the difference between (x) the Electrical Load of the Governance Only Member and (y) the kilowatthours of that Electrical Load which are produced by the End User Behind-the-Meter Generation; and
 - (ii) For any hour in which the output of the End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Electrical Load, the Governance Only Member is obligated to ensure that another Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the ISO pursuant to applicable Market Rules.

The following additional understanding (k) applies only to Applicants that would qualify as End User Participants entitled to join the End User Sector, and which are Small End Users:

- (k) Applicant may not appoint to a NEPOOL committee a voting member or alternate to that member, or have its vote cast by another person pursuant to a written, standing designation or proxy, except in accordance with this understanding (k):
 - (i) An Applicant shall be entitled to appoint as its voting member, and alternate to that member, of each NEPOOL committee, and have as its designated representative or proxy, any individual; provided, however, that such individual shall not be a Related Person of another Participant in a Sector other than the End User Sector.

The following additional understanding (l) applies only to Applicants that are end users without generation, that do not elect to be Governance Only Members, and that participate directly in the New England Market (“Market Participant End Users”):

- (l) The Applicant shall certify in a form reasonably acceptable to NEPOOL as to the following conditions, and shall be permitted to participate in the New England Market only if, and for so long as, the following conditions are satisfied:
 - (i) Applicant shall have no ability to be reflected in the ISO’s settlement system as either a purchaser or a seller of any Market Products so long as such participation causes NEPOOL and/or the ISO to be subject to regulation as the electrical supplier for Applicant’s Electrical Load (“Retail Supplier”) by the state regulatory agency of the state(s) in which the Applicant consumes electricity;
 - (ii) The obligation to serve the electrical load of the Applicant shall at all times be assigned to a Market Participant (whether such Market Participant is Applicant or another Participant) which is duly authorized or required under the applicable state statutes and regulations of the Applicant’s state(s) to be a licensed Retail Supplier or is otherwise authorized to serve its electrical load without a license; and
 - (iii) Applicant shall have in place arrangements with its default service provider, either contractual or statutory, to provide for the automatic assignment of the obligation to serve its electrical load and the load associated with any of its Load Assets to such default service provider should the Retail Supplier be suspended from the New England Markets in accordance with the provisions of the Tariff, including the Financial Assurance Policy for Market Participants (Exhibit IA to Section I of the Tariff).

In notifying an Applicant that its application has been accepted subject to the stated understandings and requesting Applicant’s written acceptance of the understandings, the Membership Subcommittee Chair, or appropriate NEPOOL Participants Committee designee, shall include in a letter to Applicant the following reminders (1) through (8), applicable to all Applicants, unless otherwise specified in the following provisions:

- (1) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff, and these conditions and waivers;

- (2) each Participant is obligated to conform to any future changes in NEPOOL requirements;
- (3) each Participant is obligated to comply with all governmental, regulatory or other legal requirements which must be satisfied as a condition to its participation in NEPOOL or the New England Markets, or which may be otherwise applicable to such participation;
- (4) each Participant is obligated to pay an allocated portion of certain NEPOOL and ISO costs in accordance with the Second Restated NEPOOL Agreement, the Participants Agreement, and the Tariff;
- (5) each Participant is obligated to pay its monthly share of Participant Expenses by the payment date as specified in the Billing Policy (or any successor rule or procedure), which is currently the third Business Day after the issuance of the first weekly statement issued after the tenth of a calendar month (the Monthly Statement due date) but may be subject to change. If a Participant is delinquent two or more times within any period of 12 months in paying on time its share of Participant Expenses or other Hourly or Non-Hourly Charges, such Participant shall pay, in addition to interest on each late payment, a late payment charge for its second failure to pay on time, and for each subsequent failure to pay on time within the same 12-month period (a "Late Payment Charge") in an amount equal to the greater of (i) two percent (2%) of the total amount of such late payment or (ii) \$1,000.
- (6) each Participant is obligated to meet the requirements specified in the Billing Policy on file with the FERC as it may be amended from time to time (Participants are encouraged to regularly review the Billing Policy for any changes to the billing and payment dates or procedures; the far-reaching consequences of the failure to pay all or any part of an amount due when and as due are set forth in the Billing Policy);
- (7) each Participant is obligated to meet the requirements specified in the Financial Assurance Policies on file with the FERC as they may be amended from time to time; and
- (8) each Participant is required to submit information to the ISO from time to time, as is necessary to enable the ISO to meet its obligations, concerning any entity owned 10% or more by the Participant or any entity which owns 10% or more of the Participant, including upon a change in ownership or control of the Participant any such entity.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (9) and (10), applicable to Applicants, other than Governance Only Members:

- (9) each Participant, except a Governance Only Member, has the obligation to assure for each transaction that it has identified transmission facilities required to accomplish such transaction and has made appropriate arrangements with the ISO or the owners of such transmission facilities, as appropriate, for use of such facilities; and

- (10) each Participant is obligated to provide NEPOOL or the ISO the information that NEPOOL or the ISO determines is required in order to administer and implement the Second Restated NEPOOL Agreement, the Participants Agreement, the Tariff and any other agreement that NEPOOL or the ISO administers and, except a Governance Only Member, to verify that satisfactory transmission arrangements have been made for each transaction.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (11), applicable to load aggregators, power marketers and brokers:

- (11) for brokered transactions, a Participant while acting, now or in the future, as a broker would not be considered either the purchaser or the seller.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (12) and (13), applicable while the Applicant is acting, now or in the future, as a load aggregator, IPP, or end user:

- (12) each Participant is obligated to conform to standards established by the ISO or any duly authorized NEPOOL committee to assure reliable operation of the New England Control Area, including, without limitation, the obligation to have the ability to subject its load to load shedding as required by the ISO; and
- (13) no Participant may use its rights under the Second Restated NEPOOL Agreement, Tariff or the System Rules to avoid the application of any stranded cost policy, or to avoid or reduce the payment of any applicable stranded costs or access charges related to such stranded cost policy that has been approved by Federal regulators or regulators in any New England state in which that Participant is purchasing or selling electric energy and/or capacity for resale at wholesale or to retail customers.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (14), applicable to EWGs, QF owners and IPPs:

- (14) membership in NEPOOL and participation in the New England Markets could affect Applicant's operations in many ways, including without limitation its status as the owner of a qualifying facility under PURPA, an exempt wholesale generator under PUHCA, or an entity exempt under PUHCA because of its predominantly intrastate activities. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, the facility loses its status as a qualifying facility or the Market Participant loses its status as an exempt wholesale generator.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminders (15) and (16), applicable to all end users:

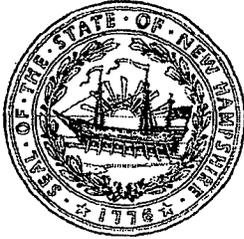
- (15) membership in NEPOOL and participation in the New England Markets could affect Applicant in many ways, including without limitation subjecting Applicant to the jurisdiction of federal and/or state regulatory agencies to which Applicant may not already be subject. Applicant should assess all such effects before becoming a Participant or participating in the New England Markets. Pursuant to the understandings under which it does become a Participant, Applicant should notify NEPOOL if, as a result of or following its joining of NEPOOL or as a result of its participation in the New England Market, it becomes subject to regulation by any federal and/or state regulatory agencies; and
- (16) without limiting the generality of reminder (2), each End User Participant is obligated to provide NEPOOL and the ISO, within fifteen (15) days of the annual meeting of the Participants Committee, with a report of its highest Energy use during any hour in the preceding year (net of any use of End User Behind-the-Meter Generation) and any other information that NEPOOL or the ISO determines is required in order to administer and implement the provisions of Section 14 of the Second Restated NEPOOL Agreement or Section 14 of the Participants Agreement, as appropriate.

The Membership Subcommittee Chair, or appropriate Participants Committee designee, shall further include in a letter to Applicant the following reminder (17), applicable to all Provisional Members:

- (17) A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) is obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

Attachment C

Registration with New Hampshire Department of State



State of New Hampshire

Department of State
Corporation Division

603-271-3246



Enclosed is the acknowledgment copy of your Application for Registration as a Foreign Limited Liability Company. It acknowledges this office's receipt and filing of your documents.

Should you have any questions, you may contact the Corporation Division at the above number or email us at corporate@sos.state.nh.us. Please reference your Business ID # located in the filed section of the enclosed acknowledgement copy of Application for Registration as a Foreign Limited Liability Company.

Please visit our website for helpful information regarding all your business needs.

Regards,

New Hampshire Department of State
Corporation Division

Business ID#: 654959

Mailing address - 107 North Main Street, State House room 204, Concord, N.H. 03301-4989
Physical Location - 25 Capitol Street, State House Annex - 3rd Floor, Concord NH
Forms on Web - www.nh.gov/sos/corporate

Filed
Date Filed: 07/18/2011
Business ID: 654959
William M. Gardner
Secretary of State

State of New Hampshire

Filing fee: \$ 50.00
Fee for Form SRA: \$ 50.00
Total fees: \$100.00

Form FLLC-1
RSA 304-C:12

Use black print or type.
Form must be single-sided, on 8 1/2 x 11" paper;
double sided copies will not be accepted.

APPLICATION FOR REGISTRATION AS A FOREIGN LIMITED LIABILITY COMPANY

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE LIMITED LIABILITY COMPANY LAWS, THE UNDERSIGNED HEREBY APPLIES FOR REGISTRATION TO TRANSACT BUSINESS IN NEW HAMPSHIRE AND FOR THAT PURPOSE SUBMITS THE FOLLOWING STATEMENT:

FIRST: The name of the limited liability company is Texas Retail Enrgy, LLC

SECOND: The name which it proposes to register and do business in New Hampshire is _____
Texas Retail Energy, LLC

THIRD: It is formed under the laws of Delaware

FOURTH: The date of its formation is 11/27/2002

FIFTH: The nature of the business or purposes to be conducted or promoted in New Hampshire is _____
Electricity Supplier

SIXTH: The name of its registered agent in New Hampshire is _____ CT Corporation System

and the street address, town/city (including zip code and post office box, if any) of its registered office is _____
(agent's business address in New Hampshire) 9 Capitol Street, Concord, NH 03301

SEVENTH: The sale or offer for sale of any ownership interests in this business will comply with the requirements of the New Hampshire Uniform Securities Act (RSA 421-B).

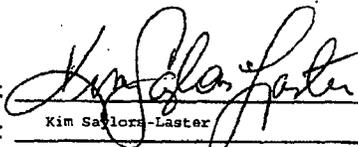
State of New Hampshire
Form FLLC 1 - Application for Foreign Registration FLLC 5 Page(s)



T1119945045

APPLICATION FOR REGISTRATION AS A
FOREIGN LIMITED LIABILITY COMPANY

Form FLLC-1
(Cont.)

*Signature: 
Print or type name: Kim Saviors-Laster
Title: Vice President
Date signed: June 14, 2011

Complete address of person signing: 2001 S.E. 10th Street
Bentonville, AR 72716

* Shall be executed on behalf of the foreign limited liability company by a person with authority to do so under the laws of the state or other jurisdiction of its formation, or, if the foreign limited liability company is in the hands of a receiver, executor, or other court appointed fiduciary, trustee, or other fiduciary, it must be signed by that fiduciary.

DISCLAIMER: All documents filed with the Corporate Division become public records and will be available for public inspection in either tangible or electronic form.

Mail fees, DATED AND SIGNED ORIGINAL, CERTIFICATE OF EXISTENCE OR DOCUMENT OF SIMILAR IMPORT ISSUED BY THE STATE OR COUNTRY OF FORMATION AND FORM SRA to: Corporate Division, Department of State, 107 North Main Street, Concord NH 03301-4989.

Attachment D

Sample Bill Form

CT



Texas Retail Energy LLC

2001 Southeast 19th Street, Dept. 8017
Bentonville, AR 72716-0550
Phone (866) 532-0761
Vendor #: 815723

Date: Feb 29, 2012
Account Number: 5270017765
Payment Due Date: Mar 16, 2012
Total Amount Due: \$10.70
Invoice Number: 46619

Account Summary

1/1/0001	Prior Balance	\$0.00
2/29/2012	Current Supply Charges	\$10.70
2/29/2012	Current Delivery Charges	\$0.00
	Total Amount Due	<u>\$10.70</u>

Account: 527001
Invoice Number 7765
46619

Texas Retail Energy LLC



Billing Address

TRE Texas
NISC C&I Dept.
P. O. Box 967
MANDAN, ND 58554

Service Address

Wal-Mart Store 01-2585
434 THOMPSON ST
STRATFORD, CT 06615
ESI ID Number: 01000004123823

Billing Period Jan 21, 2012 - Feb 20, 2012

Days in Billing Period 30

	Usage	Rate	Amount
Non-Tiered kWh	68.2	\$0.06554	\$4.47
Non-Tiered kWh	117.8	\$0.04550	\$5.36
Current Supply Charges			\$9.83
CT PUC FEE			\$0.03
GROSS RECEIPTS TAX			\$0.84
Total Charges			\$10.70

Meter Details

Meter Number	Units	Start Read	End Read	Multiplier	Transformer Loss Factor	Quantity	Time of the Day
01000004123823	kWh	0	186	1		186	51

General Information

For power outages and other electrical emergencies, call your electric distribution company at:
United Illuminating:
1-800-722-5584
For Service Requests:
1-800-722-5584

Questions about this invoice or other information?
Please contact TRE at (479) 204-0768 or Toll Free (866) 532-0761

Account: 527001
Invoice Number 7765
46619

Texas Retail Energy LLC



	Usage	Rate	Amount
Current Delivery Charges			\$0.00
	Total Charges		\$0.00
	Pay This Amount		\$10.70

General Information

For power outages and other electrical emergencies, call your electric distribution company at:
United Illuminating:
1-800-722-5584
For Service Requests:
1-800-722-5584

Questions about this invoice or other information?
Please contact TRE at (479) 204-0768 or Toll Free
(866) 532-0761