



Jan L. Fox
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March 28, 2012

Suzanne G. Amidon, Staff Attorney
21 South Fruit Street, Suite 10
Concord, N.H. 03301-2429

Re: Docket No. DM 11-175; Viridian Energy MD LLC's Affiliate Status

Dear Ms. Amidon:

Viridian Energy MD LLC ("Viridian MD") respectfully submits the following information to the New Hampshire Public Utilities Commission ("Commission") in response to your March 27, 2012 request to Viridian Energy MD's CEO, Michael Fallquist, related to Viridian MD's parent company and affiliates.

In addition to the clarification of Viridian MD's affiliate and parent company relationships provided below, please find attached two recent filings by Viridian MD to the Federal Energy Regulatory Commission ("FERC") describing Viridian MD's ownership and that of numerous other entities that do not participate in the New Hampshire electricity market. These FERC filings are the direct result of internal affiliate review measures that I have installed as Viridian MD's new General Counsel. As set forth in the attached filings, there is no current control relationship between Viridian MD and any other jurisdictional entity. Neither Viridian MD nor Regional Energy Holdings, Inc. ("REH")—Viridian MD's parent company—owns or is affiliated with any other entity that conducts business in New Hampshire.

To clarify a portion of our application filing made in August 2011, I wanted to let you know the results of our internal review of affiliate statuses. We learned that by virtue of certain positions of control held by two individuals who previously served on the Board of Directors of Viridian MD's parent company, REH, an affiliate relationship under FERC standards may have existed between REH and Glacial Energy Holdings ("Glacial Holdings") during certain past periods, but Viridian MD had no direct role in this relationship. REH is a parent company that owns operating entities, including Viridian MD, that engage in the retail supply of electricity to end-use customers in a number of Mid-Atlantic, Northeast, New England and Midwest states. Upon learning of the board of directors positions held by these individuals, REH immediately acted to eliminate any possibility of an affiliate relationship. Specifically, on March 6 and 8, 2012, the individuals involved resigned from the board of directors positions that created the

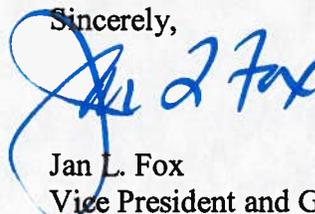
potential of an affiliation. Additionally, certain individuals simultaneously owned and/or controlled more than 10 percent of both holding companies, though, this did not directly relate to Viridian MD. These relationships are more fully described in the attached FERC filings and existed for a limited time period beginning in August 2010 and ending March 8, 2012.

The affiliate relationship between REH and Glacial Holdings, if any, arises from ownership interests and common control relationships held by David Levy, and Isaac Barber, and Mark Nordlicht at various times during the pertinent period with respect to REH and Glacial Holdings, respectively. Following that time, Mr. Levy resigned from the Board of Directors and Executive Committee of REH and Mr. Barber resigned from the Board of Directors of Glacial Holdings, and on March 6, 2012, both Messrs. Levy and Barber resigned from the Board of Directors of an REH subsidiary, Viridian Energy, Inc.

The facts disclosed in the application are correct and true today – Viridian MD has no affiliates providing service in New Hampshire. Moreover, the prior positions and relationships do not appear to implicate the concerns regarding distribution companies that underlie the Commission's Puc 2100 affiliate transaction rules. Additionally, Viridian MD was unaware of that there existed a possible affiliate relationship with Glacial Holdings until very recently and so could not have reported this matter earlier. However, in the interest of presenting a complete record to the Commission, Viridian MD provides this information. Moreover, even assuming that an affiliate relationship existed during the discrete past periods identified above, it had no material effect on Viridian MD's activities¹ in New Hampshire and, more importantly, it no longer exists.

If you have any questions or if I can be of any assistance, please do not hesitate to contact me.

Sincerely,



Jan L. Fox
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(enclosed)

¹ Viridian Energy MD has not yet started providing service in New Hampshire.

March 14, 2012

(VIA ELECTRONIC FILING)

The Honorable Kimberly D. Bose
Secretary
FEDERAL ENERGY REGULATORY COMMISSION
888 First Street, N.E.
Washington, D.C. 20426

Re: Viridian Energy MD LLC, Docket No. ER11-4326-000
Viridian Energy, Inc., Docket No. ER11-3069-000
Cincinnati Bell Energy LLC, Docket No. ER11-3545-000
Viridian Energy NY LLC, Docket No. ER11-3141-000
Viridian Energy PA LLC, Docket No. ER11-3098-000

Dear Secretary Bose:

We are writing on behalf of Viridian Energy MD LLC, Viridian Energy, Inc., Cincinnati Bell Energy LLC, Viridian Energy NY LLC, and Viridian Energy PA LLC (collectively, the “Viridian entities”) to disclose that, by virtue of certain positions of control held by two individuals, an affiliate relationship may have existed between Regional Energy Holdings, Inc. (“REH”) and Glacial Energy Holdings (“Glacial Holdings”) during a discrete past period. The period at issue began in August 2010 and ended on March 8, 2012, when certain individuals resigned from positions they held in entities in the REH corporate family (the “pertinent period”).

To the extent necessary, and out of an abundance of caution, the Viridian Entities, which were granted market-based rate authority before and during this period, wish to submit notice of a non-material change in status under Section 35.42 of the Commission’s

The Honorable Kimberly D. Bose
March 14, 2012
Page 2

regulations.¹ As described herein, the non-material change in status does not affect any of the analysis supporting any of the foregoing authorizations.

REH is a parent company that owns operating entities, including the Viridian entities, that engage in the retail supply of electricity to end-use customers in a number of Mid-Atlantic, Northeast, New England and Midwest states. The Viridian entities, including Viridian Energy, Inc., have each been granted market-based rate authorization by the Commission. The first such market-based rate authorization was issued on June 17, 2009, effective June 23, 2009.² There are no geographic restrictions contained in any of the Viridian entities' market-based rate tariffs. It is important to note that none of the Viridian entities has ever made any wholesale sales under its market-based rate tariff. Glacial Holdings and six of its wholly-owned subsidiaries have also been granted market-based rate authorizations by the Commission.³

The affiliate relationship between REH and Glacial Holdings, if any, arises from control relationships and management positions held by David Levy and Isaac Barber during the pertinent period with respect to REH and Glacial Holdings. As mentioned above, the pertinent period began in August 2010 and ended on March 8, 2012, when Mr. Levy resigned from the Board of Directors and Executive Committee of REH, and Mr. Barber resigned from the Board of Directors of Glacial Holdings. On March 6, 2012, Messrs. Levy and Barber resigned from the Board of Directors of Viridian Energy, Inc.

As to REH, during the pertinent period, Messrs. Levy and Barber were on the Board of Directors of REH and also were members of the Executive Committee of the Board, which was formed for the purpose of carrying out the duties of the Board and, as such, had authority to manage and administer the affairs of REH and indirect authority over the affairs of the REH subsidiaries, including the Viridian entities. Messrs. Levy and Barber also sat on the Board of Directors of one of these entities, Viridian Energy, Inc. It should be noted that Messrs. Levy and Barber each own less than two percent of the stock in REH, and thus are not in a position to exercise ownership control over REH.

¹ 18 C.F.R. § 35.42 (2011).

² See *New England Gas & Electric, Inc.*, Docket No. ER09-1025-000 (unpublished letter order) (June 17, 2009).

³ Attached as Exhibit "A" are three schedules, in the format required by Appendix B to Subpart H of Part 35 of the Commission's regulations, enumerating the market-based rate authorizations held by the Viridian entities and Glacial companies. As noted below, none of the Viridian entities or Glacial companies owns generation assets, electric transmission assets, natural gas intrastate pipelines or natural gas storage facilities.

The Honorable Kimberly D. Bose
March 14, 2012
Page 3

The control relationships of Messrs. Levy and Barber with respect to Glacial Holdings require a more detailed explanation. Throughout the pertinent period—that is, from August 18, 2010 to March 8, 2012—Hasbro Management LLC (“Hasbro”) and Photon Management LLC (“Photon”) owned 11 percent and 9 percent, respectively, of Glacial Holdings, but otherwise had no ownership interests in any other entities. During that period, there were three slightly different situations in place during periods ranging from four months to ten months in duration.⁴ As described below, it appears that, during these time frames, Messrs. Levy and Barber were capable of exercising control over the stock interests in Glacial Holdings several months at a time. In addition, during the entire time span, they were on the Board of Directors of Glacial Holdings.⁵

First, during the four-month period from August 18, 2010 to December 21, 2010, Mr. Levy owned 10 percent of the ownership interests in Photon and 10 percent of the ownership interests in Hasbro, and was a Managing Member of each. Likewise, from August 18, 2010 until December 21, 2010, Mr. Barber owned 10 percent of such interests in Photon and Hasbro, and was a Managing Member of each. David Levy Grantor Trust No. 2 (“Trust”) owned the remaining 80 percent of Hasbro and Photon. Second, during the five-month period from December 21, 2010 until May 2, 2011, neither Mr. Levy nor Mr. Barber had any ownership interests in, nor was a Managing Member of Hasbro or Photon. Hasbro was 100 percent owned by Cobblestone Holdings LLC (“Cobblestone”), and Photon was 100 percent owned by Centurion Credit Group Master Fund LP (“Centurion”). Third, during the ten-month period from May 2, 2011 to the present, Mr. Levy has owned one percent of Hasbro and Photon, and has been Managing Member of each of these entities. During this period,

⁴ Attached as Exhibit “B” are organization charts that set forth the pertinent Glacial companies and Viridian entities during these time periods. Because the number of Viridian entities increased over the period, but otherwise there have been no changes in its organizational structure, there is only one Viridian organizational chart.

⁵ Upon learning of the board of director positions held by Messrs. Levy and Barber, REH immediately acted to eliminate regulatory concerns that might have arisen under Part 45 of the Commission’s regulations. *See* 18 C.F.R. § 45 (2011). Specifically, Mr. Levy resigned from the Board of Viridian Energy, Inc. on March 6, 2012, and from the Board of REH on March 8, 2012. Mr. Barber resigned from the Board of Viridian Energy, Inc. on March 6, 2012, and from the Board of Glacial Holdings on March 8, 2012.

The Honorable Kimberly D. Bose
March 14, 2012
Page 4

Cobblestone owned the remaining 99 percent of Hasbro, and Centurion⁶ owned the remaining 99 percent of Photon.⁷

Assuming Mr. Levy's and Mr. Barber's positions as Managing Member of Hasbro and Photon enabled them to control the 11 percent and 9 percent of the stock of Glacial Holdings, it is arguable that an affiliate relationship between REH and Glacial Holdings briefly existed during the four-month period between August 18, 2010 and December 21, 2010, and, by virtue of Mr. Levy's Managing Member position, the ten-month period between May 2, 2011 and March 8, 2012. During the first of those periods, it is arguable that Messrs. Levy and Barber also were capable of exercising control over REH and indirect control over its subsidiaries by virtue of their serving on the Board and the Executive Committee of the Board of REH, and control over Viridian Energy, Inc. by virtue of their serving on the Board of that entity. During the second period, the same may be said of Mr. Levy, but not Mr. Barber, who had ceased being Managing Member of Photon and Hasbro, and had, thus, ceased exercising any control over such stock beginning on December 21, 2010.⁸ As noted above, Messrs. Levy and Barber have minimal ownership interests in REH, as each owns less than two percent of the stock of REH.

While it is unlikely that the foregoing positions and relationships satisfy the definition of "affiliate" that appears in the Commission's regulations,⁹ the Viridian entities are willing to assume, in the interest of presenting a complete record to the Commission, that an affiliate relationship may indeed have existed between REH and Glacial Holdings during the four-month period between August 18, 2010 and December 21, 2010, and the ten-month period between May 2, 2011 and March 8, 2012. But even assuming that this affiliate relationship existed during these discrete past periods, it is beyond cavil that the disclosure the Viridian entities are making in this filing would not have had, and does not have, an effect—let alone a "material effect"—on the market power analysis supporting the Viridian entities' authorizations to sell power at market-based rates. This is because the only jurisdictional and

⁶ It should be noted that, during the pertinent period, and currently, David Levy owns a limited partner interest in Centurion of less than one percent.

⁷ During early 2011, Centurion changed its name to Platinum Partners Credit Opportunities Master Fund LP ("Platinum"). We have used the term "Centurion/Platinum" when the intent is to refer to the entity before and after the name change.

⁸ See 18 C.F.R. § 35.36(a)(9)(ii).

⁹ 18 C.F.R. § 35.36(a)(9) (2011).

The Honorable Kimberly D. Bose
March 14, 2012
Page 5

other pertinent assets owned or controlled by Glacial Holdings are the market-based rate authorizations held by it and its subsidiaries.¹⁰

In sum, notwithstanding the putative affiliate relationship, the Viridian entities plainly continue to satisfy the Commission's requirements for obtaining and retaining market-based rates. Although, taken together, REH and Glacial Holdings subsidiaries hold market-based rate authorizations, during the pertinent period, none of REH, the Viridian entities, the Trust, Cobblestone, Centurion/Platinum, or Glacial Holdings or any of its subsidiaries,¹¹ nor any of their owners, has owned, controlled or been affiliated with any entity that owns or controls any generation, transmission assets or facilities, or any input to the production of electricity in any pertinent market, or has a franchised service territory.

All communications and service with regard to this filing should be directed to the following:

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Respectfully submitted,

/s/ Kenneth G. Hurwitz
Kenneth G. Hurwitz
COUNSEL FOR REGIONAL ENERGY HOLDINGS, INC.

¹⁰ The table in Attachment B includes a listing of these subsidiaries and the docket numbers in which their market-based rate authorizations were issued.

¹¹ The statement concerning Glacial Holdings and its subsidiaries is being made upon information and belief.

Schedule 1
Viridian Energy
Market-Based Rate Authority and Generation Assets

Filing entity and its energy affiliates	Docket No. where MBR authority was granted	Generation Name	Owned by	Controlled by	Date Control Transferred	Location		In-service date	Nameplate and/or seasonal rating
						Balancing authority area	Geographic region (per Appendix D)		
Viridian Energy MD LLC	ER11-4326	NA	NA	NA	NA	NA	NA	NA	NA
Viridian Energy, Inc. f/k/a New England Gas & Electric, Inc.	ER09-1025 ER11-3069	NA	NA	NA	NA	NA	NA	NA	NA
Cincinnati Bell Energy LLC f/k/a Viridian Energy NJ LLC	ER11-2663 ER11-3545	NA	NA	NA	NA	NA	NA	NA	NA
Viridian Energy NY LLC	ER10-2661 ER11-3141	NA	NA	NA	NA	NA	NA	NA	NA
Viridian Energy PA LLC	ER10-210 ER11-3098	NA	NA	NA	NA	NA	NA	NA	NA

Schedule 2
Glacial Energy Holdings
Market-Based Rate Authority and Generation Assets

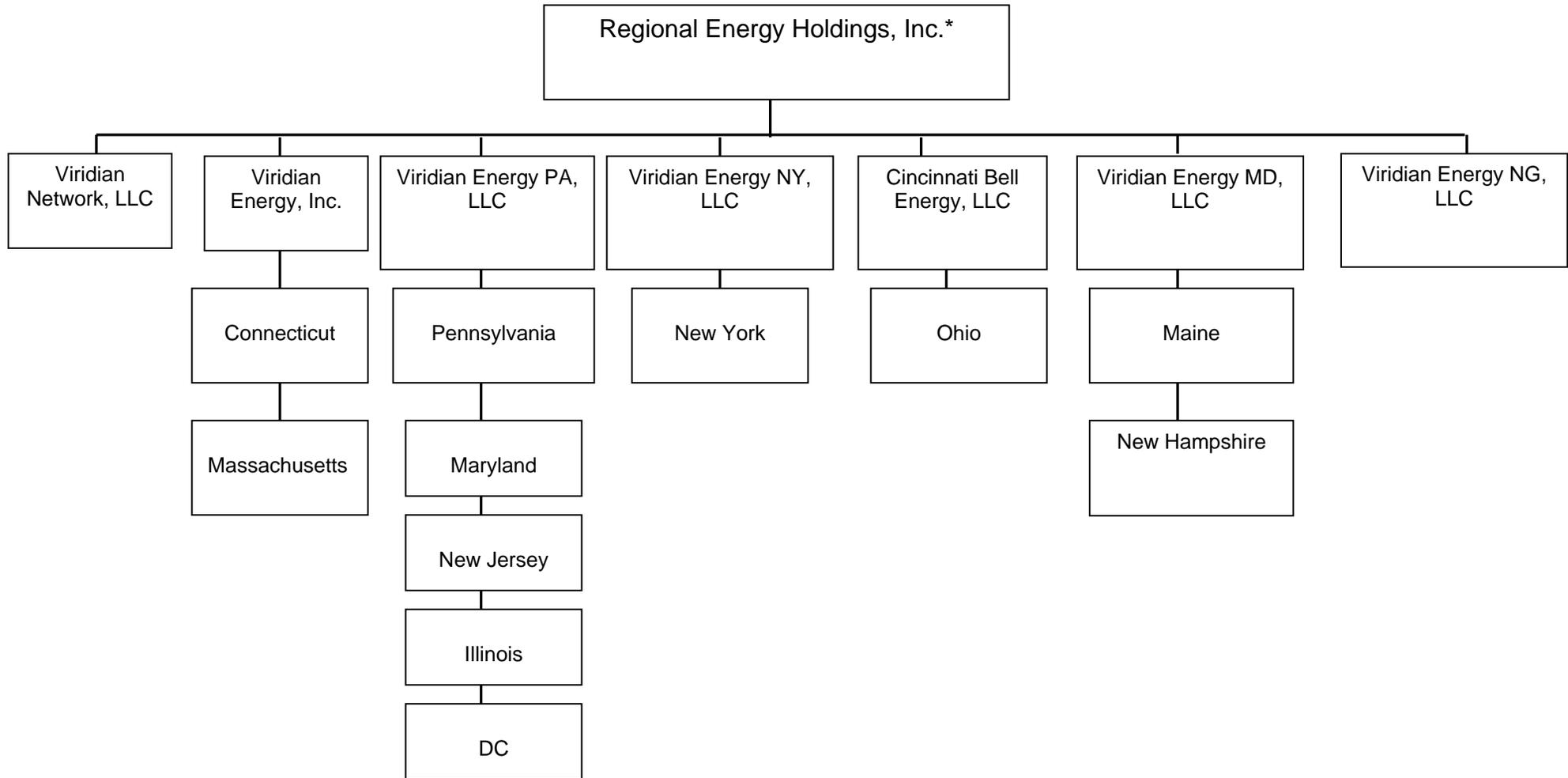
Filing entity and its energy affiliates	Docket No. where MBR authority was granted	Generation Name	Owned by	Controlled by	Date Control Transferred	Location		In-service date	Nameplate and/or seasonal rating
						Balancing authority area	Geographic region (per Appendix D)		
Glacial Energy Holdings	ER08-852	NA	NA	NA	NA	NA	NA	NA	NA
Glacial Energy of California, Inc.	ER11-3554	NA	NA	NA	NA	NA	NA	NA	NA
Glacial Energy of Illinois, Inc.	ER11-3555	NA	NA	NA	NA	NA	NA	NA	NA
Glacial Energy of Maryland, Inc.	ER07-1058 (request to terminate granted 6/15/11)	NA	NA	NA	NA	NA	NA	NA	NA
Glacial Energy of New England, Inc.	ER11-3552	NA	NA	NA	NA	NA	NA	NA	NA
Glacial Energy of New Jersey, Inc.	ER11-3553	NA	NA	NA	NA	NA	NA	NA	NA
Glacial Energy of New York, Inc.	ER11-3551	NA	NA	NA	NA	NA	NA	NA	NA

Schedule 3
Viridian Energy and Glacial Energy Holdings
Electric Transmission Assets and/or
Natural Gas Intrastate Pipelines and/or Gas Storage Facilities

Filing entity and its energy affiliates	Asset Name and use	Owned by	Controlled by	Date control transferred	Location		Size
					Balancing authority area	Geographic region (per Appendix D)	
NA	NA	NA	NA	NA	NA	NA	NA

Regional Energy Holdings, Inc.

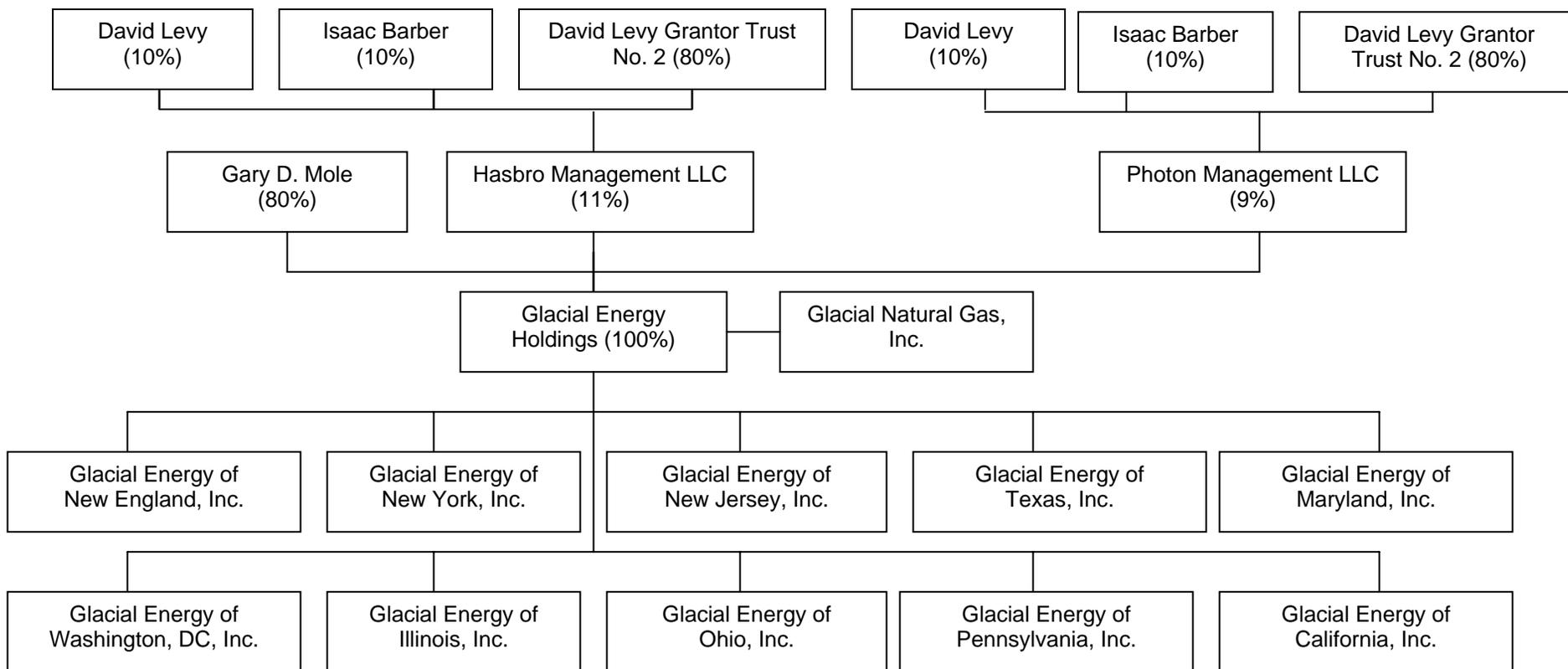
Corporate Structure



* Regional Energy Holdings, Inc. has a 100% ownership interest in all other Viridian Entities. The individual subsidiary companies are licensed to supply energy in the States listed above.

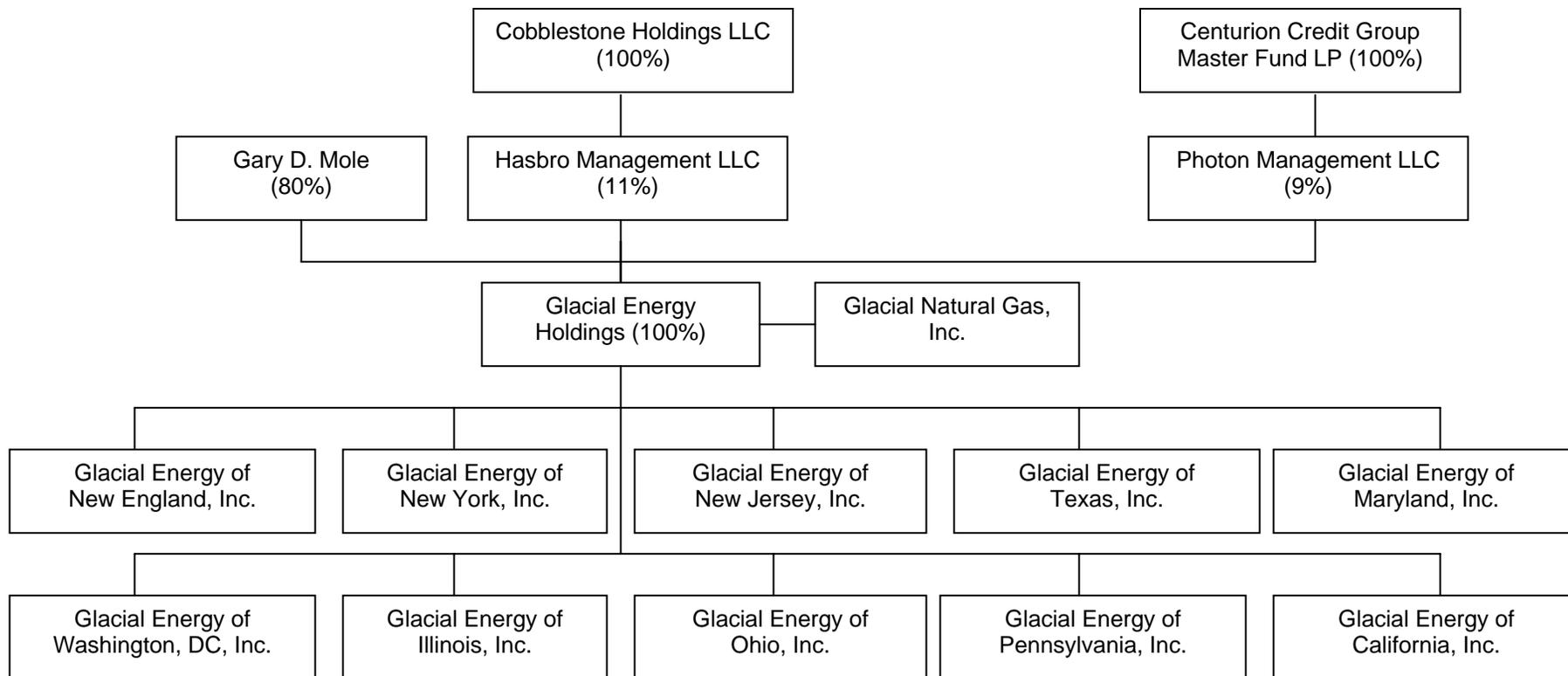
Glacial Energy Holdings

Corporate Structure: Aug. 18, 2010-Dec. 21, 2010



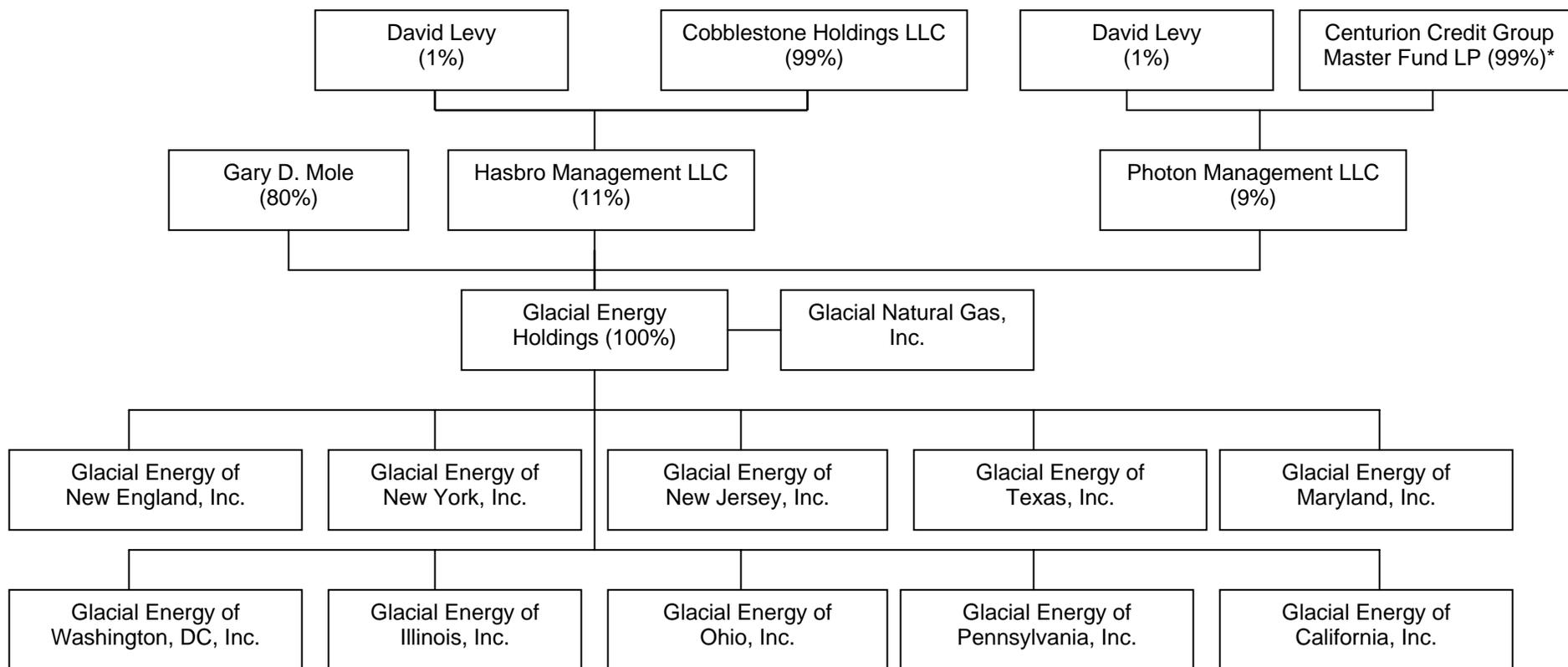
Glacial Energy Holdings

Corporate Structure: Dec. 21, 2010-May 2, 2011



Glacial Energy Holdings

Corporate Structure: May 2, 2011-Present



* In early 2011, Centurion changed its name to Platinum Partners Credit Opportunities Fund LP.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing document upon each person designated on the official service lists compiled by the Secretary in these proceedings.

Dated at Washington, D.C., this 14th day of March, 2012.

/s/ James D. Stanfield

James D. Stanfield

Consultant

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March 23, 2012

(VIA ELECTRONIC FILING)

The Honorable Kimberly D. Bose
Secretary
FEDERAL ENERGY REGULATORY COMMISSION
888 First Street, N.E.
Washington, D.C. 20426

Re: Viridian Energy MD LLC, Docket No. ER11-4326-001
Viridian Energy, Inc., Docket No. ER11-3069-002
Cincinnati Bell Energy LLC, Docket No. ER11-3545-001
Viridian Energy NY LLC, Docket No. ER11-3141-002
Viridian Energy PA LLC, Docket No. ER11-3098-002

Dear Secretary Bose:

We are writing on behalf of Viridian Energy MD LLC, Viridian Energy, Inc., Cincinnati Bell Energy LLC, Viridian Energy NY LLC, and Viridian Energy PA LLC (collectively, the “Viridian entities”) to supplement their March 14, 2012 filing of a notice of a non-material change in status under Section 35.42 of the Commission’s regulations (the “March 14 filing”). In that filing, the Viridian entities disclosed that, by virtue of certain positions of control held by two individuals, an affiliate relationship may have existed between Regional Energy Holdings, Inc. (“REH”) and Glacial Energy Holdings (“Glacial Holdings”) during two discrete past periods—from August 18, 2010 through December 21, 2010 and from May 2, 2011 through March 8, 2012. The purpose of today’s filing is to disclose another possible source of affiliation between REH and Glacial during the “gap period”—the period between December 21, 2010 and May 2, 2011.

As stated in the March 14 filing, REH is a parent company that owns operating entities, including the Viridian entities, that engage in the retail supply of electricity to end-use customers in a number of Mid-Atlantic, Northeast, New England and Midwest states. The Viridian entities have each been granted market-based rate authorization by the Commission.

The Honorable Kimberly D. Bose
March 23, 2012
Page 2

Glacial Holdings and five of its wholly-owned subsidiaries also have been granted wholesale market-based rate authorizations by the Commission. As disclosed in the March 14 filing, a possible affiliate relationship between REH and Glacial Holdings filing arose from control relationships and management positions held by David Levy and Isaac Barber with respect to REH and Glacial Holdings during two discrete past periods—from August 2010 through December 21, 2010 and from May 2, 2011 through March 8, 2012.

As noted above, since the March 14 filing, after undertaking a further exhaustive review of interests of top-tier shareholders,¹ the Viridian entities identified another source of possible affiliation between REH and Glacial Holdings during another past period, the “gap period” mentioned above. Specifically, from December 21, 2010 to May 2, 2011, Mark Nordlicht indirectly owned 17.84 percent of REH and arguably controlled 20 percent of Glacial Holdings. His putative control over Glacial Holdings during those months can be separated into two distinct periods.

From December 21, 2010 to December 31, 2010, Mr. Nordlicht was (i) the Managing Member of, and trustee of a trust that owned a majority of the ownership interests in, Platinum Management (NY) LLC (“Platinum Management”); and (ii) the trustee of a trust that owned a majority of the ownership interests in Platinum Credit Holdings LLC (“Platinum Credit”). From January 1, 2011 to May 2, 2011, Mr. Nordlicht (i) as trustee of a trust and through direct ownership interests controlled the majority of the ownership interests in Platinum Management and (ii) was Managing Member of, and majority owner of the ownership interests in, Platinum Credit. Throughout the period from December 21, 2010 to May 2, 2011, Platinum Management was the General Partner of Cobblestone Holdings LLC, which wholly owned Hasbro Management LLC, which in turn owned 11 percent of Glacial Holdings; and Platinum Credit was the General Partner of Platinum Partners Credit Opportunities Master Fund LP, which wholly owned Photon LLC, which in turn owned 9 percent of Glacial Holdings. Accordingly, through various roles Mr. Nordlicht could be said to control 20 percent of Glacial Holdings during the past period from December 21, 2010 to May 2, 2011.

As stated in the March 14 filing, the only jurisdictional and other pertinent assets owned or controlled by REH and Glacial Holdings are their market-based rate authorizations.² Neither they, their owners, nor their subsidiaries has owned, controlled or been affiliated with any entity that owns or controls any generation, transmission assets or facilities, or any input

¹ Having completed that review, the Viridian entities are confident that there will no additional need to revise the March 14 filing.

² Today’s supplemental notice has no effect on the accuracy of the affiliates of the Viridian entities identified in Appendix B of the March 14 filing.

The Honorable Kimberly D. Bose

March 23, 2012

Page 3

to the production of electricity in any pertinent market, or has a franchised service territory. As a consequence, nothing disclosed in the March 14 filing or today's filing has any effect on the market power analysis supporting the Viridian entities' authorizations to sell power at market-based rates.

Respectfully submitted,

/s/ Kenneth G. Hurwitz

Kenneth G. Hurwitz

COUNSEL FOR REGIONAL ENERGY HOLDINGS, INC.

CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing document upon each person designated on the official service lists compiled by the Secretary in these proceedings.

Dated at Washington, D.C., this 23rd day of March, 2012.

/s/ James D. Stanfield

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