

ValuSource Energy Services, LLC
875 Greentree Road
Seven Parkway Center, Suite 440B
Pittsburgh, PA 15220

T: 412.919.7580

F: 412.919.7572



DOCUMENT
FOLDER

May 22, 2001

RECEIVED

MAY 25 2001

PENNSYLVANIA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Mr. James J. McNulty
Secretary
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105-3265

**Re: Public Utilities Title 52, Chapter 54, para. 54.40(d)
EGS A-110142 Annual Security Level Review**

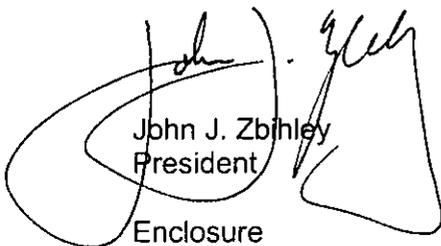
ValuSource Energy Services, LLC has reviewed its security level requirement and determined that its current \$250,000 surety bond is sufficient.

ValuSource acts as a broker/marketer and does not take title of electricity for resale. Therefore, ValuSource requires the minimum \$250,000 security level based on \$0 in gross receipts collected over the past 12 month period.

Please see the enclosed verification certificate from CNA certifying that ValuSource's surety bond is still in effect.

If you have any questions, please contact John Morris at 412.919.7528.

Sincerely,



John J. Zbihley
President

Enclosure

cc: J. Morris

CNA INSURANCE COMPANIES

CNA Plaza, Chicago, Illinois 60685

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD

VERIFICATION CERTIFICATE

THIS IS TO CERTIFY THAT THIS COMPANY HAS NOT TERMINATED ITS SURETYSHIP UNDER THE FOLLOWING DESCRIBED BOND AND THAT SUCH BOND, ACCORDING TO ITS RECORD, IS STILL IN FULL FORCE AND EFFECT:

BOND NUMBER: 929 142 057
PRINCIPAL: ValuSource Energy Services, LLC
OBLIGEE: Commonwealth of Pennsylvania
BOND AMOUNT: \$250,000.00
EFFECTIVE DATE: May 15, 2000

Signed and dated this 16th day of May, 2001.

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD

By Colleen A. Locher
Colleen A. Locher, Attorney-in-Fact



For All the Commitments You Make[®]

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, National Fire Insurance Company of Hartford, and American Casualty Company of Reading, Pennsylvania (herein called "the CNA Companies"), are duly organized and existing corporations having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint

Kathleen C. Dzon, Colleen A. Locher, Richard G. Scherder, Neil H. Brown, Individually

of Pittsburgh, Pennsylvania
their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature
--- In Unlimited Amounts ---

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their corporations and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the corporations.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereto affixed on this 23rd day of March, 2001.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Michael Gengler

Michael Gengler Group Vice President

State of Illinois, County of Cook, ss:

On this 23rd day of March, 2001, before me personally came Michael Gengler to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Chicago, State of Illinois; that he is a Group Vice President of Continental Casualty Company, National Fire Insurance Company of Hartford, and American Casualty Company of Reading, Pennsylvania described in and which executed the above instrument; that he knows the seals of said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said corporations and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.

FOLDER



My Commission Expires September 17, 2001

Diane Faulkner
29 2001

Diane Faulkner Notary Public

CERTIFICATE

I, Mary A. Ribikawskis, Assistant Secretary of Continental Casualty Company, National Fire Insurance Company of Hartford, and American Casualty Company of Reading, Pennsylvania do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the corporations printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporations this _____ day of _____



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Mary A. Ribikawskis

Mary A. Ribikawskis Assistant Secretary

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF CONTINENTAL CASUALTY COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article IX—Execution of Documents

Section 3. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President or the Board of Directors, may, at any time, revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"Resolved, that the signature of the President or any Executive, Senior or Group Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 3 of Article IX of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article VI—Execution of Obligations and Appointment of Attorney-in-Fact

Section 2. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Executive, Senior or Group Vice President may at any time revoke all power and authority previously given to any attorney-in-fact."

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ADOPTED BY THE BOARD OF DIRECTORS OF NATIONAL FIRE INSURANCE COMPANY OF HARTFORD:

This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on February 17, 1993 by the Board of Directors of the Company.

"RESOLVED: That the President, an Executive Vice President, or any Senior or Group Vice President of the Corporation may, from time to time, appoint, by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorney-in-Fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President, an Executive Vice President, any Senior or Group Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"RESOLVED: That the signature of the President, an Executive Vice President or any Senior or Group Vice President and the seal of the Corporation may be affixed by facsimile on any power of attorney granted pursuant to the Resolution adopted by this Board of Directors on February 17, 1993 and the signature of a Secretary or an Assistant Secretary and the seal of the Corporation may be affixed by facsimile to any certificate of any such power, and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Corporation. Any such power so executed and sealed and certified by certificate so executed and sealed, shall with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Corporation."



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

Docket No. A-110142

April 15, 2002

DOCKETED

APR 24 2002

VALUSOURCE ENERGY SERVICES, LLC
875 GREENTREE ROAD
SUITE 440
PITTSBURGH PA 15220-

KJR

DOCUMENT
FOLDER

ATTENTION: JOHN MORRIS

RE: License Bond or Other Financial Security

Dear Mr. Morris:

Pursuant to 66 Pa. C.S. §2809(c), no electric supplier license shall remain in force unless the licensee furnishes a bond or other security approved by the Commission to ensure the financial responsibility of the electric generation supplier and the supply of electricity at retail. The Commission's records indicate that the bond or other approved security provided by ValuSource Energy Services, LLC will have been in place for approximately one year on 6/15/02.

The Commission's regulations at 52 Pa. Code §54.40(d) require "the security level for each licensee will be reviewed annually and modified primarily based upon the licensee's reported annual gross receipts information. The security level will be 10% of the licensee's reported gross receipts." The minimum security level provided may not be less than the initial security level provided when the license was granted. Unless approved by the Commission, the initial security level is \$250,000.

The Commission's regulations at 52 Pa. Code §54.39(b) require a licensee to file an annual report on or before April 30 of each year, for the previous calendar year, in order to comply with 66 Pa. C.S. §2810(c)(6). This report discloses the total amount of gross receipts from the sale of electricity and the total amount of electricity sold during the preceding calendar year. You must use this same information in calculating the appropriate security level necessary to maintain your license.

In order for your company to maintain its status as a licensed electric supplier in the Commonwealth of Pennsylvania, it must provide proof to the Commission that a bond or other approved security has been obtained.

Your response in this matter is requested within fifteen (15) days of the date of this letter. Submit your response to the Commission's Secretary. Additionally, fax a copy of your response to James Shurskis at (717) 787-4750, Bureau of Fixed Utility Services.

Failure to respond to this matter within fifteen (15) days will cause Commission staff to initiate a formal proceeding, that may lead to the following: cancellation of your company's electric supplier license, removal of your information from the Commission's website and notification to all electric distribution companies, in which your company is licensed to do business, of the cancellation of the license.

Please direct any questions to James Shurskis at (717) 787-8763 or Darren Gill at (717) 783-5244, Bureau of Fixed Utility Services.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert A. Rosenthal". The signature is fluid and cursive, with a prominent initial "R".

Robert A. Rosenthal
Director, Bureau of Fixed Utility Services

cc: J. McNulty, Secretary

ValuSource Energy Services, LLC

875 Greentree Road

Seven Parkway Center, Suite 440B

Pittsburgh, PA 15220

T: 412.919.7580

F: 412.919.7572

 **ValuSource**
April 29, 2002

DOCUMENT
FOLDER

Mr. James J. McNulty, Secretary
Pennsylvania Public Utility Commission
PO Box 3265
Harrisburg, PA 17105-3265



**Re: Public Utilities Title 52, Chapter 54, para. 54.40(d)
EGS A-110142 Annual Security Level Review**

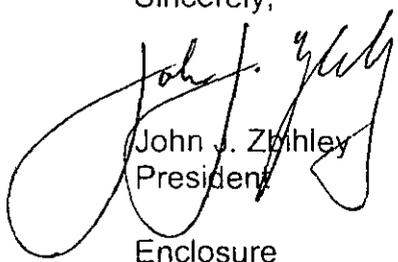
ValuSource Energy Services, LLC has reviewed its security level requirement and determined that its current \$250,000 surety bond is sufficient.

ValuSource acts as a broker/marketer and does not take title of electricity for resale. Therefore, ValuSource requires the minimum \$250,000 security level based on \$0 in gross receipts collected over the past 12 month period.

Please see the enclosed verification certificate from CNA certifying that ValuSource's surety bond is still in effect.

If you have any questions, please contact me at 412-231-3464.

Sincerely,


John J. Zbuhley
President

Enclosure

RECEIVED

APR 29 2002

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

148

CNA INSURANCE COMPANIES

CONTINUATION CERTIFICATE

DATE: APRIL 25, 2002

NATIONAL FIRE INSURANCE COMPANY OF
HARTFORD
TWO CHATHAM CENTER (15219)
P.O. BOX 2872
PITTSBURGH, PA 15230

RE: BOND NUMBER: 929142057
PRINCIPAL: VALUSOURCE ENERGY SERVICES, L.L.C.
875 GREENTREE ROAD, SUITE 440
PITTSBURGH, PA 15220

THE NATIONAL FIRE INSURANCE COMPANY OF HARTFORD (HEREINAFTER CALLED THE SURETY) HEREBY CONTINUES IN FORCE ITS BOND NO. 929142057 IN THE SUM OF TWO HUNDRED FIFTY THOUSAND AND 00/100 (\$250,000.00) DOLLARS, ON BEHALF OF VALUSOURCE ENERGY SERVICES, L.L.C. IN FAVOR COMMONWEALTH OF PENNSYLVANIA, PUBLIC UTILITY COMMISSION FOR THE EXTENDED TERM BEGINNING ON THE 15TH DAY OF MAY, 2002, AND ENDING ON THE 15TH DAY OF MAY, 2003, SUBJECT TO ALL THE COVENANTS AND CONDITIONS OF SAID BOND.

THIS CONTINUATION IS EXECUTED UPON THE EXPRESS CONDITION THAT THE COMPANY'S LIABILITY SHALL NOT BE CUMULATIVE AND SHALL BE LIMITED AT ALL TIMES BY THE AMOUNT OF THE PENALTY STATED IN THE BOND.

IN WITNESS WHEREOF, THE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED BY ITS DULY AUTHORIZED ATTORNEY-IN-FACT AND ITS CORPORATE SEAL TO BE HERETO AFFIXED THIS 25TH DAY OF MAY, 2002.

VALUSOURCE ENERGY SERVICES, L.L.C.

PRINCIPAL

DOCUMENT
FOLDER

BY: 

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD

SURETY

BY: 

KATHLEEN C. DZON, ATTORNEY-IN-FACT

RECEIVED

APR 29 2002

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU



For All the Commitments You Make.®

MAY 18 2002

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation (herein called "the CNA Companies"), are duly organized and existing corporations having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint

Kathleen C. Dzon, Colleen A. Locher, Richard G. Scherder, Neil H. Brown, Individually

of Pittsburgh, Pennsylvania their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature --- In Unlimited Amounts ---

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their corporations and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the corporations.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereto affixed on this 30th day of January, 2002.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Michael Gengler (handwritten signature)

Michael Gengler Group Vice President

State of Illinois, County of Cook, ss:

On this 30th day of January, 2002, before me personally came Michael Gengler to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Chicago, State of Illinois; that he is a Group Vice President of Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation described in and which executed the above instrument; that he knows the seals of said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said corporations and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.



My Commission Expires September 17, 2005

Diane Faulkner (handwritten signature)

Diane Faulkner Notary Public

CERTIFICATE

I, Mary A. Ribikawskis, Assistant Secretary of Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the corporations printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporations this 25th day of April, 2002.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Mary A Ribikawskis (handwritten signature)

Mary A. Ribikawskis Assistant Secretary

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF CONTINENTAL CASUALTY COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article IX—Execution of Documents

Section 3. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President or the Board of Directors, may, at any time, revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"Resolved, that the signature of the President or any Executive, Senior or Group Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 3 of Article IX of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article VI—Execution of Obligations and Appointment of Attorney-in-Fact

Section 2. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Executive, Senior or Group Vice President may at any time revoke all power and authority previously given to any attorney-in-fact."

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"Resolved, that the signature of the President or any Executive, Senior or Group Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 2 of Article VI of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF NATIONAL FIRE INSURANCE COMPANY OF HARTFORD:

This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on February 17, 1993 by the Board of Directors of the Company.

"RESOLVED: That the President, an Executive Vice President, or any Senior or Group Vice President of the Corporation may, from time to time, appoint, by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorney-in-Fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President, an Executive Vice President, any Senior or Group Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact."

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COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

Docket No. A-110142

April 15, 2002

VALUSOURCE ENERGY SERVICES, LLC
875 GREENTREE ROAD
SUITE 440
PITTSBURGH PA 15220-

RECEIVED
APR 22 2002

ATTENTION: JOHN MORRIS

RE: License Bond or Other Financial Security

Dear Mr. Morris:

Pursuant to 66 Pa. C.S. §2809(c), no electric supplier license shall remain in force unless the licensee furnishes a bond or other security approved by the Commission to ensure the *financial responsibility of the electric generation supplier and the supply of electricity at retail*. The Commission's records indicate that the bond or other approved security provided by ValuSource Energy Services, LLC will have been in place for approximately one year on 6/15/02.

The Commission's regulations at 52 Pa. Code §54.40(d) require "the security level for each licensee will be reviewed annually and modified primarily based upon the licensee's reported annual gross receipts information. The security level will be 10% of the licensee's reported gross receipts." The minimum security level provided may not be less than the initial security level provided when the license was granted. Unless approved by the Commission, the initial security level is \$250,000.

The Commission's regulations at 52 Pa. Code §54.39(b) require a licensee to file an annual report on or before April 30 of each year, for the previous calendar year, in order to comply with 66 Pa. C.S. §2810(c)(6). This report discloses the total amount of gross receipts from the sale of electricity and the total amount of electricity sold during the preceding calendar year. You must use this same information in calculating the appropriate security level necessary to maintain your license.

In order for your company to maintain its status as a licensed electric supplier in the Commonwealth of Pennsylvania, it must provide proof to the Commission that a bond or other approved security has been obtained.

Your response in this matter is requested within fifteen (15) days of the date of this letter. Submit your response to the Commission's Secretary. Additionally, fax a copy of your response to James Shurskis at (717) 787-4750, Bureau of Fixed Utility Services.

Failure to respond to this matter within fifteen (15) days will cause Commission staff to initiate a formal proceeding, that may lead to the following: cancellation of your company's electric supplier license, removal of your information from the Commission's website and notification to all electric distribution companies, in which your company is licensed to do business, of the cancellation of the license.

Please direct any questions to James Shurskis at (717) 787-8763 or Darren Gill at (717) 783-5244, Bureau of Fixed Utility Services.

Sincerely,



Robert A. Rosenthal
Director, Bureau of Fixed Utility Services

cc: J. McNulty, Secretary



COMMONWEALTH OF PENNSYLVANIA
PENNSYLVANIA PUBLIC UTILITY COMMISSION
P.O. BOX 3265, HARRISBURG, PA 17105-3265

IN REPLY PLEASE
REFER TO OUR FILE

Docket No. A-110142

March 17, 2003

VALUSOURCE ENERGY SERVICES, LLC
875 GREENTREE ROAD
SUITE 440
PITTSBURGH PA 15220-

DOCKETED
MAY 01 2003

ATTENTION: JOHN MORRIS

RE: License Bond or Other Financial Security

DOCUMENT

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Pursuant to 66 Pa. C.S. §2809(c), no electric supplier license shall remain in force unless the licensee furnishes a bond or other security approved by the Commission to ensure the financial responsibility of the electric generation supplier and the supply of electricity at retail. The Commission's records indicate that the bond or other approved security provided by ValuSource Energy Services, LLC will have been in place for approximately one year on 5/15/2003.

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Please direct any questions to James Shurskis at (717) 787-8763 or Darren Gill at (717) 783-5244, Bureau of Fixed Utility Services.

Sincerely,



Robert A. Rosenthal
Director, Bureau of Fixed Utility Services

cc: J. McNulty, Secretary ✓

ANNUAL REPORT

**Electric Generation Sales (kWh) & Supply by Energy Source
(Based on Total Retail Sales in Pennsylvania)**

Pursuant to 52 Pa. Code § 54.39(b) and 52 Pa. Code § 54.6, ValuSource Energy Services, LLC at
(Name of Company)

Pittsburgh, PA, reports the following electric generation attributes for the following calendar year:
(City) (State)

Year	TOTAL RETAIL SALES (kWh)	Coal (%)	Nuclear (%)	Oil (%)	Hydro-power (%)	Natural Gas (%)	Renewable (%)
2002	34,054,000	***	***	***	***	***	***

SEE FOOTNOTE BELOW

Detailed Break-down of Renewable Source by Technology (if any reported above)

See 52 Pa. Code § 54.39 (b)(4).

Technology	Percent Renewable Energy Supplied (%)	Total Renewable Energy Supplied (kWh)
Solar Photovoltaic Energy		
Solar Thermal Energy		
Wind Power		
Low-Head Hydropower		
Geothermal Energy		
Landfill or Other Biomass-based Methane Gas		
Mine-based Methane Gas		
Energy from Waste		
Sustainable Biomass Energy		
Other (Name)		
Other (Name)		
Total Renewable Sources	*100%	

NOTE to the Consumer: Electricity is the product of a mix of generation energy sources that is delivered over a system of wires. This report reflects the estimated percent of total sales based on the primary fuel source used in the generation of electricity for customer end-use in the Commonwealth of Pennsylvania. Some generators may use a combination of fuel sources, such as oil and coal or oil and natural gas, which may be combined or used alternatively. In this instance, only the primary fuel source is reported. Data may also include negative sales for pumped storage hydroelectric operations, which could require the use of any fuel source except hydropower. If any supply source includes Distributed Generation or Combined Heat and Power, the applicable categories will be marked "DG" and/or "CHP." If net metering is deployed, an asterisk (*) appears within the applicable categories. Upon request by the consumer, electricity providers are required to provide information on generation energy sources, energy efficiency, environmental impacts or personal historical billing data.

NOTE to the Entity filing this report: Please review above "Note to the Consumer" for important information needed to adequately complete this form. Verification of the anticipated generation energy source, of the identifiable resources (if and when they have been "claimed") and the fact that energy characteristics were not sold more than once, shall be conducted by an independent auditor at the end of each calendar year and contained in this annual report to the Commission. If generation energy sources are not identifiable, the provider shall disclose this fact.

*** FOOTNOTE 100% of ValuSource's energy is purchased. As a result, a source can not be identified due to the fact that the supplier uses a combination of fuel sources.

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 03 MAY - 5 PM 2:04
 SECRETARY'S BUREAU
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 03 MAY - 6 PM 11:22
 SECRETARY'S BUREAU

DOCKETED
 MAY 28 2003
 DOCUMENT

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 03 MAY 14 AM 11:10

ValuSource Energy Services, LLC

RECEIVED
03 MAY -6 AM 11:22

OFFICE OF
FIXED UTILITY SERVICES

April 30, 2003

VIA OVERNIGHT MAIL DELIVERY

Mr. James J. McNulty, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building
400 North Street
Harrisburg, Pennsylvania 17120

RECEIVED
2003 MAY -5 PM 2:04
PA PUC
SECRETARY'S BUREAU

Annual Report of Gross Receipts

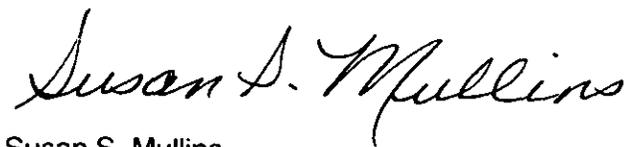
Dear Mr. McNulty:

Enclosed for filing, please find a report of gross receipts for ValuSource Energy Services, LLC for the year ended December 31, 2002, submitted in compliance with the requirements of Title 52, Pa. Code § 54.39 (a).

If you have any questions regarding the information contained in this filing, please contact me at (412) 393-6317 or via e-mail at smullins@dqe.com.

Please return a date-stamped copy of this letter in the enclosed self-addressed, stamped envelope.

Sincerely,



Susan S. Mullins
Assistant Controller
Duquesne Light Company

Enclosure
C: Annunciata Marino
James Shurskis

3

ANNUAL REPORT

**Electric Generation Sales (kWh) & Supply by Energy Source
(Based on Total Retail Sales in Pennsylvania)**

Pursuant to 52 Pa. Code § 54.39(b) and 52 Pa. Code § 54.6, ValuSource Energy Services, LLC at
(Name of Company)

Pittsburgh, PA, reports the following electric generation attributes for the following calendar year:
(City) (State)

Year	Coal (%)	Nuclear (%)	Oil (%)	Hydro-power (%)	Natural Gas (%)	Renewable (%)	TOTAL RETAIL SALES (kWh)
2001	0	0	0	0	0	0	0

Detailed Break-down of Renewable Source by Technology (if any reported above)

See 52 Pa. Code § 54.39 (b)(4).

Technology	Percent of Total Renewable Energy Supplied	Actual Amount of Energy Supplied (Sales in kWh)
Solar Photovoltaic Energy		
Solar Thermal Energy		
Wind Power		
Low-Head Hydropower		
Geothermal Energy		
Landfill or Other Biomass-based Methane Gas		
Mine-based Methane Gas		
Energy from Waste		
Sustainable Biomass Energy		
Other (Name)		
Other (Name)		
Total Renewable Sources	*100%	

DOCKETED
MAY 28 2003

DOCUMENT

NOTE to the Consumer: Electricity is the product of a mix of generation energy sources that is delivered over a system of wires. This report reflects the estimated percent of total sales based on the primary fuel source used in the generation of electricity for customer end-use in the Commonwealth of Pennsylvania. Some generators may use a combination of fuel sources, such as oil and coal or oil and natural gas, which may be combined or used alternatively. In this instance, only the primary fuel source is reported. Data may also include negative sales for pumped storage hydroelectric operations, which could require the use of any fuel source except hydropower. If any supply source includes Distributed Generation or Combined Heat and Power, the applicable categories will be marked "DG" and/or "CHP." If net metering is deployed, an asterisk (*) appears within the applicable categories. Upon request by the consumer, electricity providers are required to provide information on generation energy sources, energy efficiency, environmental impacts or personal historical billing data.

NOTE to the Entity filing this report: Please review above "Note to the Consumer" for important information needed to adequately complete this form. Verification of the anticipated generation energy source, of the identifiable resources (if and when they have been "claimed") and the fact that energy characteristics were not sold more than once, shall be conducted by an independent auditor at the end of each calendar year and contained in this annual report to the Commission. If generation energy sources are not identifiable, the provider shall disclose this fact.



Duquesne Light

Our Energy... Your Power

411 Seventh Avenue
P.O. Box 1930
Pittsburgh, PA 15230-1930

Tel: (412) 393-1164
Fax: (412) 393-1267
e-mail: mamiller@duqlight.com

DOCUMENT

June 24, 2004

A-110142

Mr. James McNulty
Pennsylvania Public Utility Commission
P.O. Box 3265
Harrisburg, PA 17105

ValuSource Energy Services, LLC (A-110142)
Electric Generation Supplier Security Bond # 929142057

Dear Mr. McNulty:

Enclosed please find a Continuation Certificate for the above-mentioned bond. This renewal document is effective May 15, 2004 through May 15, 2005. Please include this certificate with the original bond.

I was advised to send this document to you for processing. If any future correspondence related to this bond needs to be sent to another individual, please let me know. If I do not hear from you I will assume you are the correct contact person.

Very truly yours,

Mari Ann Miller
Risk Management Coordinator

Enclosure

cc: Paul McGregor

SECRETARY'S BUREAU

2004 JUN 28 AM 11:31

RECEIVED



THE NATIONAL FIRE INSURANCE COMPANY OF HARTFORD (hereinafter called the Surety) hereby continues in force its Bond No. 929142057 in the sum of _____
Two Hundred Fifty Thousand and 00/100 (\$250,000.00) dollars, on behalf of _____
VALUSOURCE ENERGY SERVICES, LLC. in favor of COMMONWEALTH OF PENNSYLVANIA
_____ for the (extended) term beginning on the _____ 15th
day of May 2004, and ending on the _____ 15th day of _____
2005 subject to all the covenants and conditions of said Bond.

This Continuation is executed upon the express condition that the Company's liability shall not be cumulative and shall be limited at all times by the amount of the penalty stated in the bond.

IN WITNESS WHEREOF, the Company has caused this instrument to be signed by its duly authorized Attorney-in-fact and its corporate seal to be hereto affixed this _____ 21st day of _____
June 2004.

VALUSOURCE ENERGY SERVICES, LLC.

Principal
By: _____
Form G-23175-B

NATIONAL FIRE INSURANCE COMPANY OF
HARTFORD

Surety
By: Sandra E. Bronson
Sandra E. Bronson Attorney-in-fact.

DOCKETED

JUL 26 2004

DOCUMENT

RECEIVED
2004 JUN 28 AM 11:31
SECRETARY'S BUREAU

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation (herein called "the CNA Companies"), are duly organized and existing corporations having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint

Darella White, Douglas R Wheeler, Richard A Jacobus, Sandra E Bronson, Mary C O'Leary, Annette M Leuschner, Individually

of Philadelphia, PA, their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their corporations and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the corporations.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Senior Vice President and their corporate seals to be hereto affixed on this 21st day of November, 2003.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Michael Gengler
Senior Vice President

State of Illinois, County of Cook, ss:

On this 21st day of November, 2003, before me personally came Michael Gengler to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Chicago, State of Illinois; that he is a Senior Vice President of Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation described in and which executed the above instrument; that he knows the seals of said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said corporations and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.



My Commission Expires September 17, 2006

Eliza Price
Notary Public

CERTIFICATE

I, Mary A. Ribikawskis, Assistant Secretary of Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the corporations printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporations this 21st day of June, 2004.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Mary A Ribikawskis
Assistant Secretary

Authorizing By-Laws and Resolutions

ADOPTED BY THE BOARD OF DIRECTORS OF CONTINENTAL CASUALTY COMPANY:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article IX—Execution of Documents

Section 3. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President or the Board of Directors, may, at any time, revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"Resolved, that the signature of the President or any Executive, Senior or Group Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 3 of Article IX of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA:

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article VI—Execution of Obligations and Appointment of Attorney-In-Fact

Section 2. Appointment of Attorney-in-fact. The Chairman of the Board of Directors, the President or any Executive, Senior or Group Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Executive, Senior or Group Vice President may at any time revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"Resolved, that the signature of the President or any Executive, Senior or Group Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 2 of Article VI of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

ADOPTED BY THE BOARD OF DIRECTORS OF NATIONAL FIRE INSURANCE COMPANY OF HARTFORD:

This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on February 17, 1993 by the Board of Directors of the Company.

"RESOLVED: That the President, an Executive Vice President, or any Senior or Group Vice President of the Corporation may, from time to time, appoint, by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorney-in-Fact, subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President, an Executive Vice President, any Senior or Group Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 17th day of February, 1993.

"RESOLVED: That the signature of the President, an Executive Vice President or any Senior or Group Vice President and the seal of the Corporation may be affixed by facsimile on any power of attorney granted pursuant to the Resolution adopted by this Board of Directors on February 17, 1993 and the signature of a Secretary or an Assistant Secretary and the seal of the Corporation may be affixed by facsimile to any certificate of any such power, and any power or certificate bearing such facsimile signature and seal shall be valid and binding on the Corporation. Any such power so executed and sealed and certified by certificate so executed and sealed, shall with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Corporation."

RECEIVED
2004 FEB 28 AM 11:32
SECRETARY'S OFFICE
NATIONAL FIRE INSURANCE COMPANY



Duquesne Light

A DQE Company

411 Seventh Avenue
8th Floor
Pittsburgh, PA 15219

Tel 412-393-1503
Fax 412-393-5620
mlryan@duqlight.com

Martin L. Ryan
General Manager and Assistant General Counsel

ORIGINAL
June 30, 2004

OVERNIGHT MAIL

James J. McNulty, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building, 2nd Floor
400 North Street
Harrisburg, PA 17120

RECEIVED

JUN 8 0 2004

DOCUMENT PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Re: Duquesne Light Energy, L.L.C.
f/k/a ValuSource Energy Services, L.L.C.
Docket No. A-110142

DOCKETED

AUG 23 2004

Dear Secretary McNulty:

ValuSource Energy Services, L.L.C. ("ValuSource") was granted an Electric Generation Supplier License by the Commission at the above-referenced docket number on September 13, 2000. On June 3, 2004, ValuSource changed its name to Duquesne Light Energy, L.L.C. Please issue a new License/Certificate in the name of Duquesne Light Energy, L.L.C. at your earliest convenience.

Also, attached for the Commission's records are an original and three (3) copies of Duquesne Light Energy's Notification of Changes to be filed pursuant to 52 Pa. Code §54.34(a).

Please contact me if you have any questions or need additional information.

Thank you.

Very truly yours,

Martin L. Ryan

Attachment

DOCKET NO. A-110142
Notification of Changes
Effective as of June 3, 2004

RECEIVED

JUN 8 9 2004

1. CURRENT NAME AND ADDRESS OF LICENSEE **PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU**

Duquesne Light Energy, LLC
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1130
Fax: (412) 393-1070

2. CURRENT CONTACT PERSON FOR PUC AND PEMA MATTERS

Paul J. McGregor
Mail Drop 15-4
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1130
Fax: (412) 393-1011
Email: pmcgregor@duquesnelightenergy.com

3. CURRENT ATTORNEY FOR DUQUESNE LIGHT ENERGY, L.L.C.

Martin L. Ryan
Mail Drop 8-2
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1503
Fax: (412) 393-5620
Email: mlryan@duqlight.com

DOCKETED

AUG 23 2004

4. CURRENT OFFICERS:

President:

James E. Wilson
Mail Drop 15-4
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1205
Fax: (412) 393-1070
Email: jwilson@duqlight.com

RECEIVED

JUN 9 0 2004

PA PUBLIC UTILITY COMMISSION
SECRETARY'S BUREAU

Secretary:

Martin L. Ryan
Mail Drop 8-2
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1503
Fax: (412) 393-5620
Email: mlryan@duqlight.com

Controller:

Susan S. Mullins
Mail Drop 7-1
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-6317
Fax: (412) 393-6117
Email: smullins@duqlight.com

5. CHANGE IN OPERATIONS

Duquesne Light Energy, L.L.C. no longer utilizes the services of its affiliate, Enermetrix.

6. CURRENT CONTACTS FOR CONSUMER SERVICE AND COMPLAINTS:

Paul J. McGregor
Mail Drop 15-4
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1130
Fax: (412) 393-1011
Email: pmcgregor@duquesnelightenergy.com

Alternate:

Dennis A. Urban
Mail Drop 15-4
411 7th Avenue
Pittsburgh, PA 15219
Phone: (412) 393-1234
Fax: (412) 393-1070
Email: durban@duqlight.com

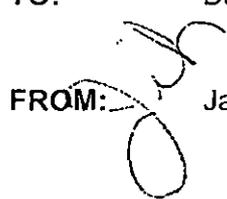
DOCUMENT

COMMONWEALTH OF PENNSYLVANIA

DATE: July 20, 2004

SUBJECT: A-110142

TO: Bureau of Fixed Utility Services

FROM:  James J. McNulty, Secretary

DOCKETED

AUG 23 2004

Request for name change

Enclosed please find copies of requests for name changes from the following companies:

Duquesne Light Energy, L.L.C. f/k/a ValuSource Energy Services, L.L.C. - A-110142

This matter is being referred to your Bureau for appropriate action.

Attachment

jih



411 Seventh Avenue
8th Floor
Pittsburgh, PA 15219

Tel 412-393-1503
Fax 412-393-5620
mlryan@duqlight.com

Martin L. Ryan
General Manager and Assistant General Counsel

August 5, 2004

DOCUMENT

OVERNIGHT MAIL

James J. McNulty, Secretary
Pennsylvania Public Utility Commission
Commonwealth Keystone Building, 2nd Floor
400 North Street
Harrisburg, PA 17120

RECEIVED

AUG 06 2004

PA PUBLIC UTILITY COMMISSION
SECRETARY'S OFFICE

Re: Duquesne Light Energy, L.L.C.
f/k/a ValuSource Energy Services, L.L.C.
Docket No. A-110142

Dear Secretary McNulty:

On June 30, 2004, ValuSource Energy Services, L.L.C. ("ValuSource") filed a request with the Commission to change the name on its Electric Generation Supplier License to Duquesne Light Energy, L.L.C. By letter dated July 28, 2004, the Bureau of Fixed Utility Services informed Duquesne Light Energy, L.L.C. that processing the change in name from ValuSource to Duquesne Light Energy cannot be completed until the following items are provided:

1. The bond or other approved security, required by Pa. Code Section 54.40, in the amount of \$250,000, for Duquesne Light Energy, L.L.C.
2. A tax certification statement for Duquesne Light Energy, L.L.C.

We have been requested to forward the above information to your office for filing. Additionally, we are forwarding this information by fax to the Bureau of Fixed Utility Services to expedite completion of our request for the name change.

In accordance with the foregoing, we are enclosing an original and three (3) copies of the required bond and tax certification statement for Duquesne light Energy, L.L.C. Please contact me if you have any questions.

Very truly yours,

Martin L. Ryan

Enclosures

c: James Shurskis (via facsimile)

RIDER

RECEIVED

AUG 31 2004

To be attached to and form part of:

Bond Number 929142057
dated 5/15/2000

PA PUBLIC UTILITY COMMISSION
SECURITY BUREAU

issued by the NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
in the amount of \$ 250,000.00

on behalf of VALUSOURCE ENERGY SERVICES, LLC
(Principal)

and in favor of COMMONWEALTH OF PENNSYLVANIA
(Obligee)

Now therefore, it is agreed that in consideration of the premium charged, the attached bond shall be amended as follows:

The Principal's Name shall be amended:

FROM: ValuSource Energy Services, LLC

TO: Duquesne Light Energy, LLC

DOCUMENT

It is further understood and agreed that all other terms and conditions of this bond shall remain unchanged.

This Rider is to be Effective this 3rd day of June, 2004.

Signed, Sealed & Dated this 3rd day of August, 2004.

DUQUESNE LIGHT ENERGY, LLC

By: James E Wilson
(Principal)

DOCKETED
DEC 09 2004

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
(Surety)

By: Sandra E. Bronson
Sandra E. Bronson, Attorney-in-Fact

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation (herein called "the CNA Companies"), are duly organized and existing corporations having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signatures and seals herein affixed hereby make, constitute and appoint

Darella White, Douglas R. Wheeler, Richard A. Jacobus, Sandra E. Bronson, Mary C. O'Leary, Individually

of Philadelphia, Pennsylvania their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature -- In Unlimited Amounts --

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their corporations and all the acts of said Attorney, pursuant to the authority hereby given is hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Law and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the corporations.

In Witness Whereof, the CNA Companies have caused these presents to be signed by their Vice President and their corporate seals to be hereto affixed on this 30th day of September, 2002.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Handwritten signature of Michael Gengler

Michael Gengler Group Vice President

State of Illinois, County of Cook, ss:

On this 30th day of September, 2002, before me personally came Michael Gengler to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Chicago, State of Illinois; that he is a Group Vice President of Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation described in and which executed the above instrument; that he knows the seals of said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said corporations and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.



My Commission Expires September 17, 2005

Handwritten signature of Diane Faulkner

Diane Faulkner Notary Public

CERTIFICATE

I, Mary A. Ribikawskis, Assistant Secretary of Continental Casualty Company, an Illinois corporation, National Fire Insurance Company of Hartford, a Connecticut corporation, and American Casualty Company of Reading, Pennsylvania, a Pennsylvania corporation do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of the corporations printed on the reverse hereof is still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said corporations this 3rd day of August, 2004.



Continental Casualty Company
National Fire Insurance Company of Hartford
American Casualty Company of Reading, Pennsylvania

Handwritten signature of Mary A. Ribikawskis

Mary A. Ribikawskis Assistant Secretary

KNOW ALL MEN BY THESE PRESENTS:

THAT, WE, ValuSource Energy Services, LLC as Principal, and National Fire Insurance Company of Hartford, a Connecticut Corporation with principal office at C N A Plaza, Chicago, IL 60685, as Surety, are held and firmly bound unto Commonwealth of Pennsylvania Public Utility Commission in the sum of Two Hundred Fifty Thousand and no/100----- DOLLARS (\$250,000.00-----), for the payment of which sum, well and truly to be made, we bind ourselves, our personal representatives, successors and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED AND DATED this 15th of May, 2000.

The Condition of this obligation is such, that Whereas Principal is desirous of obtaining a license from the Commonwealth of Pennsylvania Public Utility Commission to carry on business as Energy Generation Supplier in the Commonwealth of Pennsylvania commencing on the 15th day of May, 2000.

This bond in accordance with Section 2809(c)(1)(i), to assure compliance with applicable provisions of the Public Utility Code, 66 Pa. C.S. §2809 (c)(1)(i), to assure compliance with the Public Utility Code, 66 Pa. C.S. §101, et seq., and the rules and regulations of the Pennsylvania Public Utility Commission by the Principal as a licensed electric generation supplier, to ensure the payment of Gross Receipts Tax as required by Section 2810 of the Public Utility Code, 66 Pa. C.S. §2810; and to ensure the supply of electricity at retail in accordance with contracts, agreements or arrangements. Payment of claims shall have the following priority: (I) The Commonwealth; (II) Electric Distribution Companies for the reimbursement of Gross Receipts Tax; and (III) Private individuals. Proceeds of the bond may not be used to pay any penalties or fines levied against the Principal for violations of the law, or for the payment of any other tax obligations owed to the Commonwealth.

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

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

ValuSource Energy Services, LLC
Principal

National Fire Insurance Company of Hartford
Surety

By Colleen Locher
Colleen A. Locher, Attorney-In-Fact

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men By These Presents, That CONTINENTAL CASUALTY COMPANY, an Illinois corporation, NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, a Connecticut corporation, AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA, a Pennsylvania corporation (herein collectively called "the CCC Surety Companies"), are duly organized and existing corporations having their principal offices in the City of Chicago, and State of Illinois, and that they do by virtue of the signature and seals herein affixed hereby make, constitute and appoint Donald G. Backes, Mary Gallagher, Kathleen C. Dzon, Colleen A. Locher, Richard G. Scherder, Individually

of Pittsburgh, Pennsylvania

their true and lawful Attorney(s)-in-Fact with full power and authority hereby conferred to sign, seal and execute for and on their behalf bonds, undertakings and other obligatory instruments of similar nature

- In Unlimited Amounts -

and to bind them thereby as fully and to the same extent as if such instruments were signed by a duly authorized officer of their corporations and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the By-Laws and Resolutions, printed on the reverse hereof, duly adopted, as indicated, by the Boards of Directors of the corporations.

In Witness Whereof, the CCC Surety Companies have caused these presents to be signed by their Group Vice President and their corporate seals to be hereto affixed on this 1st day of June 1998



CONTINENTAL CASUALTY COMPANY
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

Marvin J. Cashion

Marvin J. Cashion

Group Vice President

State of Illinois, County of Cook, ss:

On this 1st day of June 1998, before me personally came

Marvin J. Cashion, to me known, who, being by me duly sworn, did depose and say: that he resides in the City of Chicago, State of Illinois; that he is a Group Vice President of CONTINENTAL CASUALTY COMPANY, NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, and AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA described in and which executed the above instrument; that he knows the seals of said corporations; that the seals affixed to the said instrument are such corporate seals; that they were so affixed pursuant to authority given by the Boards of Directors of said corporations and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporations.



My Commission Expires March 6, 2000

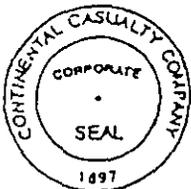
Mary Jo Abel

Mary Jo Abel

Notary Public

CERTIFICATE

I, Mary A. Ribikawskis, Assistant Secretary of CONTINENTAL CASUALTY COMPANY, NATIONAL FIRE INSURANCE COMPANY OF HARTFORD, and AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that the By-Law and Resolution of the Board of Directors of each corporation printed on the reverse hereof are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seals of the said corporations this 15th day of May 2000



CONTINENTAL CASUALTY COMPANY
NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
AMERICAN CASUALTY COMPANY OF READING, PENNSYLVANIA

Mary A. Ribikawskis

Mary A. Ribikawskis

Assistant Secretary