

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of Cornerstone)	Application No. NG-0009
Energy, Inc., Omaha, Nebraska,)	
for authority as a competitive)	APPLICATION GRANTED
natural gas provider in the)	
state of Nebraska.)	Entered: November 25, 2003

BY THE COMMISSION:

By application filed August 22, 2003, Cornerstone Energy, Inc. (Cornerstone), seeks authority as a competitive natural gas provider in the state of Nebraska. Notice of the application was published in the Daily Record, Omaha, Nebraska, on August 27, 2003.

Because no protests or petitions for intervention were filed, the Commission finds that this application may be properly processed pursuant to Commission Rules of Procedure, 291 Neb. Admin. Code, Ch. 1, Rule 018.3.

The Commission finds that it has jurisdiction pursuant to Neb. Rev. Stat. §§ 66-1848 to 66-1849 (2003 Supp.). Section 66-1849 provides in part:

The commission shall certify all competitive natural gas providers and aggregators providing natural gas services. In an application for certification, a competitive natural gas provider or aggregator shall reasonably demonstrate managerial, technical, and financial capability sufficient to obtain and deliver the services such provider or aggregator proposes to offer. The commission may establish reasonable conditions or restrictions on the certificate at the time of issuance.

Cornerstone is authorized to do business in Nebraska, and provided a copy of its Nebraska Certificate of Incorporation. In its application, Cornerstone states that it is an independent company and does not have any affiliates. Furthermore, Cornerstone has never had any legal action or formal complaints pertaining to the provision of competitive natural gas services filed against the company, nor has it had a license or certificate to supply competitive natural gas services revoked, denied or withdrawn.

Cornerstone's application indicates that it currently provides gas supply and related services to commercial and industrial customers in the state of Nebraska. The application further states that Cornerstone does not currently provide gas

supply services to residential customers, and does not plan to do so in the future.

In support of its application, Cornerstone submitted a copy of an audited financial statement, which is subject to the protective order entered in this docket.

In addition, Cornerstone submitted the affidavits of the members of its management team: Bret Feller, President and CEO; Ken Graeber, Vice President - Business Development; Jerry McKenna, Vice President - Administration; Bob White, Vice President - Operations; and Mark Straub, Vice President - Sales. The affidavits detailed the educational and professional background of each individual.

Commission Staff Accountant Steve Stovall submitted an affidavit attesting that the financial statements submitted provide evidence of adequate financial resources necessary to obtain and deliver the services the applicant proposes to offer.

The Commission finds that the application of Cornerstone should be granted, and that Cornerstone should be issued a certificate of authority as a competitive natural gas provider.

O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that the application is hereby granted.

MADE AND ENTERED at Lincoln, Nebraska, this 25th day of November, 2003.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

Chair

ATTEST:

Executive Director