

BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of Asgard Energy	)	Application No. NG-0056
LLC, (Asgard), Denver, Colorado,	)	
seeking authority for a	)	
Competitive Natural Gas Provider	)	AUTHORITY GRANTED
Certificate in the state of	)	
Nebraska.	)	
	)	Entered: February 3, 2009

BY THE COMMISSION:

By application filed December 23, 2008, Asgard Energy, LLC (Asgard), Denver, Colorado, seeks authority as a competitive natural gas provider (CNGP) in the state of Nebraska. Notice of the application was published in the Daily Record, Omaha, Nebraska, on December 30, 2008.

The deadline for filing a protest or petition for intervention was January 29, 2009. Because no protests or petitions for intervention are pending, the Commission may process this application by modified procedure, pursuant to the Commission Rules of Procedure, 291 Neb. Admin. Code, Ch. 1, Rule 018.03.

O P I N I O N     A N D     F I N D I N G S

The Commission finds that it has jurisdiction pursuant to Neb. Rev. Stat. §§ 66-1848 to 66-1849. 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.

In addition, Commission rules and regulations specify requirements for an application for authority as a CNGP. See, 291 Neb. Admin. Code, Ch. 9, Rule 009.

The application indicates that Asgard is a joint venture between High Sierra Energy, LP and Vaylen Ventures, LLC, and that High Sierra Energy, LP will assure payment for all gas purchases made by Asgard.

In support of its application, Asgard submitted an audited consolidated balance sheet of High Sierra Energy, LP and subsidiaries as of December 31, 2007. Asgard also provided a copy of its Certificate of Authority to Transact Business in Nebraska. Asgard has not had any legal action or formal complaints pertaining to the provision of competitive natural gas services filed against the company within the twelve months prior to filing this application, nor has it had a license or certificate to supply competitive natural gas services revoked, denied or withdrawn.

In addition, Asgard submitted the biographies of the members of its management team, including Marjorie Hargrave - Chief Financial Officer; Marcia King - Vice President & Corporate Controller; Steven Creamer, Senior Vice President; and Rhett Shumway - Business Development and Marketing. The biographies detailed the educational and professional background of each individual.

Commission Staff Accountant Steve Stovall submitted a Report on Regulatory Compliance indicating that the financial statements submitted provide evidence of adequate financial resources necessary to obtain and deliver the services the Applicant proposes to offer.

Based upon the information provided in the application and verified by affidavit, the Commission finds that the provisions of Neb. Rev. Stat. §§ 66-1848, 66-1849 and applicable Commission rules and regulations are met. Asgard's application for authority should be granted, and Asgard should be issued a certificate of authority as a competitive natural gas provider consistent with the conditions set forth in this order.

O R D E R

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

IT IS FURTHER ORDERED that this order be, and it is hereby made, the Commission's official certificate of authority to furnish the service authorized herein as a competitive natural gas provider.

MADE AND ENTERED at Lincoln, Nebraska, this 3rd day of February, 2009.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:



//s// Frank E. Landis

  
Chairman

ATTEST:



Executive Director