UNITED STATES OF AMERICA

BEFORE THE

FEDERAL ENERGY REGULATORY COMMISSION

Bulb US LLC Docket No. ER20-850

Bulb Energy Incorporated Docket No. ER20-851

**Motion to Intervene and Comments of Public Citizen, Inc.**

Public Citizen provides these comments to assist the Commission. Established in 1971, Public Citizen is a national, not-for-profit, non-partisan, research and advocacy organization representing the interests of household consumers. We are active before FERC supporting just and reasonable rates, and promoting utilities to be accountable to the public interest. Our financial details are located at our web site.[[1]](#footnote-1) Public Citizen intervened in Docket No. ER20-850 on January 22, 2020, and by this notice we intervene in Docket No. ER20-851.

Bulb submitted a market-based rate authority application on January 17, 2020. On March 16, the Commission asked for additional information about the upstream ownership of Simple Energy LTD, the ultimate parent company of Bulb, and Bulb has requested and received three separate extensions to answer.

Bulb’s requests for more time to respond to the Commission’s questions are explicable given the recent, significant enforcement action against the company. On August 13, 2020, FERC’s United Kingdom equivalent, the Office of Gas and Electricity Markets (OFGEM), ordered Bulb to pay £1.76 million (US $2.32 million) in refunds and compensation because the company overcharged 11,400 customers and improperly removed 46,500 vulnerable customers from a register that provides them priority service.[[2]](#footnote-2)

 To assist the Commission with its questions regarding the upstream ownership of Bulb’s parent Simple Energy LTD, we offer information from public sources. First, Bulb’s co-founders are Hayden Wood, formally with Bain & Company, and Amit Gudka, formally with Barclays, who set up Bulb because they were “fed up with the way the energy industry treats its customers.”[[3]](#footnote-3)

 Second, media reports state that Bulb parent Simple Energy Ltd. received equity investments of £60 million (US $79.25 million) from two sources: Russian oligarch Yuri Milner’s DST Global, and U.S. hedge fund Magnetar Capital.[[4]](#footnote-4) The Trump Administration placed Yuri Milner on a list of Russian oligarchs pursuant to the *Countering America’s Adversaries Through Sanctions Act*.[[5]](#footnote-5)

 Respectfully submitted,

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1. [www.citizen.org/about/annual-report/](http://www.citizen.org/about/annual-report/) [↑](#footnote-ref-1)
2. [www.ofgem.gov.uk/publications-and-updates/bulb-pay-176-million-compliance-issues](http://www.ofgem.gov.uk/publications-and-updates/bulb-pay-176-million-compliance-issues) [↑](#footnote-ref-2)
3. Nathalie Thomas, “Bulb to pay £1.76m for overcharging customers and other failures,” *Financial Times*, August 13, 2020. [↑](#footnote-ref-3)
4. Ed Clowes, “Future of fizzling Bulb may not be as bright as it hopes,” *The Daily Telegraph*, January 27, 2020. [↑](#footnote-ref-4)
5. January 29, 2018 U.S. Treasury *Report to Congress Pursuant to Section 241 of the Countering America's Adversaries Through Sanctions Act of 2017 Regarding Senior Foreign Political Figures and Oligarchs in the Russian Federation and Russian Parastatal Entities*, Appendix B: List of Oligarchs, www.hsdl.org/?view&did=808185 [↑](#footnote-ref-5)