



Department of Energy
Washington, DC 20585

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Via Electronic Delivery

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RE: Notice of Change in Control
Hudson Energy Services, LLC, Docket No. 25-82-NG
Just Energy New York Corp., Docket Nos. 23-59-NG and 25-122-NG
Just Energy Ontario L.P., Docket Nos. 23-60-NG and 25-93-NG

Dear Ms. Gamache and Ms. Ward:

This correspondence constitutes the response of the U.S. Department of Energy (DOE), Office of Fossil Energy and Carbon Management (FECM), to the Notice of Change in Control filed on behalf of your clients, Hudson Energy Services, LLC, Just Energy New York Corp., and Just Energy Ontario L.P. (collectively, the Just Energy Entities), and received by DOE on July 31, 2025.¹ The Just Energy Entities provide notice of a change in control of their upstream ownership in light of DOE's Change in Control Procedures.²

¹ Hudson Energy Services, LLC, *et al.*, Notice of Change in Control, Docket Nos. 25-82-NG, *et al.* (July 31, 2025), <https://www.energy.gov/sites/default/files/2025-07/DOE%20Notice%20of%20Change%20in%20Status%20and%20Amendment%20%2807.30.2025%29.pdf> [hereinafter Notice]. The Notice also references "pending applications." *See id.* at 1-2. Since the filing of the Notice on July 31, 2025, DOE has granted all pending applications submitted by the Just Energies Entities, and thus DOE addresses only their existing authorizations herein. *See infra* at 2.

² U.S. Dep't of Energy, Procedures for Changes in Control Affecting Applications and Authorizations to Import or Export Natural Gas, 79 Fed. Reg. 65,541 (Nov. 5, 2014) [hereinafter DOE Change in Control Procedures].

I. BACKGROUND

Under section 3(c) of the Natural Gas Act (NGA),³ DOE has authorized each of the Just Energy Entities to import and export natural gas from and to Canada, a nation with which there is in effect a free trade agreement (FTA) requiring national treatment for trade in natural gas, pursuant to transactions that have terms of not greater than two years,⁴ as set forth below:

- Hudson Energy Services, LLC (Hudson Energy Services) is a limited liability company organized under the laws of New Jersey with its principal place of business in Houston, Texas. Under DOE/FECM Order No. 5319, Hudson Energy Services is authorized to import and export a combined total of 200 billion cubic feet (Bcf) of natural gas from and to Canada for a two-year term that began on July 15, 2025, and extends through July 14, 2027.⁵
- Just Energy New York Corp. (Just Energy New York) is a corporation organized under the laws of Delaware with its principal place of business in Mississauga, Ontario, Canada. Under DOE/FECM Order No. 5353, Just Energy New York is authorized to import and export a combined total of 100 Bcf of natural gas from and to Canada for a two-year term that began on October 26, 2025, and extends through October 25, 2027.⁶
- Just Energy Ontario L.P. (Just Energy Ontario) is a limited partnership organized under the laws of Canada with its principal place of business in Mississauga, Ontario, Canada. Under DOE/FECM Order No. 5327, Just Energy Ontario is authorized to import and export a combined total of 200 Bcf of natural gas from and to Canada, for a two-year term that began on August 28, 2025, and extends through August 27, 2027.⁷

II. DESCRIPTION OF CHANGE IN CORPORATE OWNERSHIP

The Just Energy Entities provide notice of a “transaction [that] result[ed] in a change in control of the ultimate upstream parent of the Just Energy Entities.”⁸ Specifically, the Just Energy Entities state that they are directly or indirectly wholly owned by Just Energy (U.S.) Corp. (JEUS).⁹ They further state that JEUS merged with a newly formed subsidiary of Interstate Gas Supply, LLC (IGS) for the purpose of engaging in the transaction. Following the transaction, IGS Ventures, Inc., the upstream parent of IGS, has become the owner of JEUS and all of its subsidiaries.¹⁰ Accordingly, the Just Energy Entities state that they are no longer owned by various private investment funds managed by Pacific Investment Management Company LLC.¹¹

³ 15 U.S.C. § 717b(c).

⁴ See also Notice at 1.

⁵ *Hudson Energy Servs., LLC*, DOE/FECM Order No. 5319, Docket No. 25-82-NG, Order Granting Blanket Authorization to Import and Export Natural Gas from and to Canada (July 24, 2025).

⁶ *Just Energy New York Corp.*, DOE/FECM Order No. 5353, Docket No. 25-122-NG, Order Granting Blanket Authorization to Import and Export Natural Gas from and to Canada (Oct. 27, 2025).

⁷ *Just Energy Ontario L.P.*, DOE/FECM Order No. 5327, Docket No. 25-93-NG, Order Granting Blanket Authorization to Import and Export Natural Gas from and to Canada (Aug. 21, 2025).

⁸ Notice at 2.

⁹ *Id.*

¹⁰ *Id.*

¹¹ *Id.*

The Just Energy Entities state that this transaction was authorized by the Federal Energy Regulatory Commission on June 2, 2025,¹² and was consummated on July 1, 2025.¹³

The Just Energy Entities further note that, although DOE's Change in Control Procedures apply explicitly to long-term natural gas import and export authorizations,¹⁴ DOE has applied these Procedures to short-term (or "blanket") FTA import or export authorizations having terms of less than two years.¹⁵ The Just Energy Entities ask DOE to "provide the same treatment" to their short-term import and export authorizations identified above.¹⁶

III. DISCUSSION AND CONCLUSIONS

DOE construes a change in control to mean a change, directly or indirectly, of the power to direct the management or policies of an entity whether such power is exercised through one or more intermediary companies or pursuant to an agreement, written or oral, and whether such power is established through ownership or voting of securities, or common directors, officers, or stockholders, or voting trusts, holding trusts, or debt holdings, or contract, or any other direct or indirect means.¹⁷ A rebuttable presumption that control exists will arise from the ownership or the power to vote, directly or indirectly, 10 percent or more of the voting securities of such entity.¹⁸

DOE's Change in Control Procedures provide that, upon receipt of a statement of change in control relating to an existing FTA authorization, DOE will give immediate effect to the change in control and will take no further action.¹⁹ Accordingly, the change in control described above has taken effect insofar as it relates to the FTA authorizations currently held by the Just Energy Entities (Order Nos. 5319, 5353, and 5327).

Sincerely,

Amy Sweeney
Director, Office of Regulation, Analysis, and Engagement
Office of Resource Sustainability

¹² *Id.* (citing *Interstate Gas Supply LLC, et al.*, 191 FERC ¶ 62,140 (2025)).

¹³ *Id.*

¹⁴ DOE Change in Control Procedures, 79 Fed. Reg. at 65,542.

¹⁵ See Notice at 3 & n.10 (citing *Cameron LNG, LLC, et al.*, DOE/FECM Order No. 4815, Docket Nos. 11-145-LNG, *et al.*, Ordering Approving Change in Control, at 7 (May 3, 2022)).

¹⁶ *Id.* at 3.

¹⁷ See DOE Change in Control Procedures, 79 Fed. Reg. at 65,542.

¹⁸ See *id.*

¹⁹ See *id.*