



Commission Orders Resolving GreenHat Default- Related Claims Docket No. IN18-9-000

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Markets & Reliability Committee
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August 19, 2022 Orders in Docket No. IN18-9-000

- Orders effectively resolve all claims arising out of the GreenHat default
- GreenHat Defendants agreed to the entry of judgment against GreenHat in the amount of \$179,600,573 in favor of PJM
 - GreenHat Energy, LLC has no funds and no assets
- Estate of GreenHat Principal Andrew Kittell will disgorge \$600,000 to PJM (pending California probate court approval)
- Former GreenHat Principal Ziegenhorn will disgorge \$400,000 to PJM in two installments
- Former GreenHat Principal Bartholomew will disgorge \$375,000 to PJM in two installments
- Amounts are based upon ability to pay
- Ziegenhorn and Bartholomew are also both barred for life from trading in PJM's markets and are subject to a 10 year ban in all other Commission-jurisdictional markets

- The Orders direct PJM to distribute the disgorged monies in a reasonable manner
 - PJM continues to discuss the most efficient way to do this (likely one single distribution) and will coordinate with the Office of Enforcement as required
- Assuming timely action by the probate court and settling parties, PJM should receive all disgorgements by the end of January 2023
- PJM will continue to update stakeholders regarding the return of the monies

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