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IT IS SO ORDERED.

Dated: August 3, 2018



ALAN M. KOSCHIK
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

In re:)	Chapter 11
)	
FIRSTENERGY SOLUTIONS CORP., <i>et al.</i> , ¹)	Case No. 18-50757
)	(Jointly Administered)
Debtors.)	
)	
)	Hon. Judge Alan M. Koschik
)	

ORDER APPROVING (A) BID PROCEDURES, (B) PROCEDURES FOR ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND RELATED NOTICES, (C) NOTICE OF AUCTION AND SALE HEARING, AND (D) RELATED RELIEF

Upon consideration of the *Motion of Debtors Pursuant to 11 U.S.C. §§ 105, 363, 364, 365, and 503 and Fed. R. Bankr. P. 2002, 6004, and 6006 for Entry of (I) Order Approving (A) Bid Procedures, (B) Procedures for Assumption and Assignment of Certain Executory Contracts*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: FE Aircraft Leasing Corp. (9245), case no. 18-50759; FirstEnergy Generation, LLC (0561), case no. 18-50762; FirstEnergy Generation Mansfield Unit 1 Corp. (5914), case no. 18-50763; FirstEnergy Nuclear Generation, LLC (6394), case no. 18-50760; FirstEnergy Nuclear Operating Company (1483), case no. 18-50761; FirstEnergy Solutions Corp. (0186); and Norton Energy Storage L.L.C. (6928), case no. 18-50764. The Debtors' address is: 341 White Pond Dr., Akron, OH 44320.



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and Related Notices, (C) Notice of Auction and Sale Hearing, and (D) Related Relief and (II) Order (A) Approving the Sale of the Debtors' Retail Power Sales Assets Free and Clear of Liens, Claims, Encumbrances and Other Interests, (B) Approving Assumption and Assignment of Certain Executory Contracts, and (C) Granting Related Relief (the "Motion")² filed by FirstEnergy Solutions Corp. ("FES") and its subsidiaries and certain affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), and upon (i) the Lazard Declaration and (ii) the Warvell Declaration; and the Court having conducted a hearing on [August 3], 2018; and all parties in interest having been heard or having had the opportunity to be heard regarding the Motion; and it appearing that adequate and proper notice of the Motion has been given and that no other or further notice need be given; and upon the record of the hearing and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and that the legal and factual bases set forth in the Motion, and the testimony adduced at the hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is HEREBY FOUND AND DETERMINED THAT:³

A. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334(b). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief requested in the Motion are sections 105, 363, 364 and 365 of title 11 of the United States Code,

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to those terms in the Motion.

³ Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. *See* Fed. R. Bankr. P. 7052.

11 U.S.C. §§ 101, et seq. (the “Bankruptcy Code”) and Rules 2002, 6004, 6006, 9006 and 9014 of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”).

B. On the Petition Date, the Debtors commenced the Chapter 11 Cases. On April 3, 2018, the Court entered an order [Docket No. 126] authorizing the joint administration of the Chapter 11 Cases in accordance with Bankruptcy Rule 1015(b). The Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in the Chapter 11 Cases.

C. Proper, timely, adequate and sufficient notice of the Motion has been provided, as relevant, in accordance with Bankruptcy Code Sections 102(1), 363 and 365 and Bankruptcy Rules 2002, 6004, 6006 and 9014 to all creditors, parties-in-interest and other interested persons and entities. Specifically, notice of this Motion has been provided to: (i) the Office of the United States Trustee for the Northern District of Ohio (the “U.S. Trustee”); (ii) the Stalking Horse Purchaser; (iii) the Official Committee of Unsecured Creditors (the “Committee”); (iv) all Persons known by the Debtors to have expressed an interest to the Debtors in a transaction with respect to the Retail Power Sales Assets during the past twelve (12) months; (v) all non-Debtor parties to the Assigned Other Contracts; (vi) all entities known by the Debtors to have asserted any lien, claim, encumbrance or other interest in the Retail Power Sales Assets (for whom identifying information and addresses are available to the Debtors); (vii) any Governmental Authority known to have an interest related to the Retail Power Sales Assets; (viii) all parties who have requested notice in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002; and (ix) any other Persons as directed by the Court (for whom identifying information and addresses are available to the Debtors) (collectively, the “Sale Notice Parties”). The foregoing notice was

good, sufficient and appropriate under the circumstances, and no other or further notice is required.

D. The legal and factual bases set forth in the Motion, the Lazard Declaration and the Warvell Declaration establish just cause for the relief granted herein. The entry of this Order and approval of the related relief sought in the Motion (including approval of the Bid Protections) are in the best interests of the Debtors, their estates, their creditors, and other parties-in-interest.

E. The Debtors have articulated good and sufficient reasons for the Court to approve (i) the Bid Procedures for the sale of the Retail Power Sales Assets, (ii) the Assumption and Assignment Procedures, (iii) the establishment of a date for the Auction, (iv) the form and manner of notices of the Auction and the Assumption and Assignment Procedures (solely as they pertain to the Assigned Other Contracts)⁴ and (v) related relief in connection with the sale of the Retail Power Sales Assets. Such good and sufficient reasons were set forth in the Motion or have been described at the hearing, are incorporated by reference herein, and, among other things, form the basis of the findings of fact and conclusions of law set forth herein.

F. The Debtors have demonstrated that the Bid Procedures are fair, reasonable, and appropriate and are designed to maximize the value of the Debtors' estates.

G. Approval of the Stalking Horse Purchaser as a "stalking horse" bidder and the Stalking Horse Agreement as a "stalking horse" sale agreement is in the best interests of the Debtors and the Debtors' estates and creditors, and it reflects a sound exercise of the Debtors' business judgment. The Stalking Horse Agreement will enable the Debtors to secure a fair baseline price for the Retail Power Sales Assets at the Auction (if necessary, in the event that

⁴ Copies of the Notices of Assumption and Assignment to be served on the Other Executory Contract Notice Parties (as defined herein) and the Customer Contract Notice Parties (as defined herein) (the "Notices of Assumption and Assignment") are annexed hereto as Exhibit 2 and Exhibit 3.

other Qualified Bids are received by the Debtors by the Bid Deadline) and, accordingly, will provide a clear benefit to the Debtors' estates, their creditors, and all other parties in interest.

H. The Bid Protections, including, but not limited to, the Termination Fee and Buyer Expense Reimbursement⁵ (i) have been negotiated by the Stalking Horse Purchaser and the Debtors, and their respective advisors, at arms' length and in good faith and (ii) are necessary to ensure that the Stalking Horse Purchaser will continue to pursue its Stalking Horse Agreement and the proposed sale of the Retail Power Sales Assets. The Termination Fee and Buyer Expense Reimbursement, to the extent payable under the Stalking Horse Agreement, (a) are an actual and necessary cost and expense of preserving assets of the Debtors within the meaning of section 503(b) of the Bankruptcy Code and shall be treated as allowed administrative expense claims against the Debtors' estates pursuant to section 105(a), 503(b) and 507(a)(2) of the Bankruptcy Code, (b) are commensurate to the real and material benefits conferred upon the Debtors' estates by the Stalking Horse Purchaser, and (c) are fair, reasonable and appropriate, including in light of the size and nature of the sale and the efforts that have been and will be expended by the Stalking Horse Purchaser. The Bid Protections, including, but not limited to, the Termination Fee and Buyer Expense Reimbursement, are a material inducement for, and condition of, the Stalking Horse Purchaser's execution of the Stalking Horse Agreement. The Debtors' decision to enter

⁵ In connection with payment of the Buyer Expense Reimbursement authorized under this Order, the Stalking Horse Purchaser shall provide a statement (the "Expense Invoice") via e-mail to the United States Trustee. Upon receipt of an Expense Invoice, the United States Trustee shall have ten (10) days (the "Review Period") to provide the Stalking Horse Purchaser with written objections to any expenses (the "Disputed Expenses") requested in such Expense Invoice. Following the expiration of the Review Period, the Debtors shall pay to the Stalking Horse Purchaser all amounts due under the Buyer Expense Reimbursement other than Disputed Expenses, if any. To the extent any objections to any Disputed Expenses cannot be resolved, the United States Trustee and the Stalking Horse Purchaser may request a determination by this Court with respect to such Disputed Expenses by filing with the Court a motion or other pleading, on at least seven (7) days' prior written notice to the United States Trustee and the Stalking Horse Purchaser of any hearing on such motion or other pleading, setting forth specific objections to the Disputed Expenses. In the event any Disputed Expenses are resolved either by the parties or by the Court in favor of the Stalking Horse Purchaser, the Debtors, upon notice of any such resolution, shall pay such Disputed Expenses to the Stalking Horse Purchaser.

into the Stalking Horse Agreement and grant the Bid Protections is a sound exercise of business judgment. The Bid Protections, including, but not limited to, the Termination Fee and Buyer Expense Reimbursement, are an actual and necessary cost and expense of preserving the Debtors' estates. The Stalking Horse Purchaser has provided an actual and necessary benefit to the Debtors, their estates, and their creditors by providing a baseline of value, increasing the likelihood of competitive bidding at the Auction, and facilitating participation of other bidders in the sale process, thereby increasing the likelihood that the Debtors will receive the best possible price and terms for the Retail Power Sales Assets. Without the Bid Protections, the Stalking Horse Purchaser is unwilling to remain obligated to consummate a sale or otherwise be bound under the Stalking Horse Agreement (including the obligation to maintain its committed offer while such offer is subject to higher or better offers as contemplated by the Bid Procedures).

I. The Stalking Horse Purchaser is not an "insider" or "affiliate" of any of the Debtors, as those terms are defined in section 101 of the Bankruptcy Code, and no common identity of incorporators, directors, or controlling shareholders existed between the Stalking Horse Purchaser and the Debtors. All negotiations between the Stalking Horse Purchaser, the Debtors, and their respective advisors have been in good faith, at arms' length, and without collusion.

J. The proposed Notices of Assumption and Assignment, substantially in the form annexed as **Exhibit 2 and Exhibit 3**, are adequate and reasonably calculated to provide adequate notice concerning the proposed assumption, assignment and sale of the Debtors' customer contracts (the "Assigned Customer Contracts") and other executory contracts (the "Assigned Other Contracts") and will provide due and adequate notice of the relief sought in the Motion. The Debtors seek preliminary approval of the Notice of Assumption and Assignment as to the

Mass Market counterparties to the Assigned Customer Contracts and will seek final approval of the Notice of Assumption and Assignment as to the Mass Market counterparties to the Assigned Customer Contracts at the Sale Hearing.

K. The procedures set forth below regarding notice to all parties in interest of the time, date, and place of the hearing to consider approval of the sale of the Debtors' Retail Power Sales Assets (the "Sale Hearing")⁶, and the filing of objections thereto, comply with Bankruptcy Rule 2002 and constitute sufficient notice to all interested parties and provide sufficient notice of the proposed Sale Transaction.

L. The notice of the Motion, the Bid Procedures Hearing, and the proposed entry of this Order are adequate and sufficient under the circumstances of these Chapter 11 Cases, and such notice complied with all applicable requirements of the Bankruptcy Code and the Bankruptcy Rules. Accordingly, no further notice of the Motion, the Bid Procedures Hearing, or this Order is necessary or required.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Motion is granted as provided herein.
2. All objections to the relief granted herein that have not been withdrawn with prejudice, waived, or settled, and all reservations of rights included in such objections, are hereby overruled with prejudice.
3. The Bid Procedures are hereby approved in their entirety in the form annexed hereto as **Exhibit 1** and are incorporated herein. The failure to specifically include or reference any particular provision of the Bid Procedures in the Motion or this Order shall not diminish or

⁶ A form of notice of the Sale Hearing is annexed hereto as **Exhibit 4**.

otherwise impair the effectiveness of such procedures, it being this Court’s intent that the Bid Procedures be approved in their entirety, as if fully set forth in this Order. All actions of the Debtors as authorized herein may be taken by any officer or director of the Debtors. Notwithstanding the foregoing or anything else in this Order, the consummation of the sale of the Retail Power Sales Assets shall remain subject to entry of a further order of the Court (the “Sale Order”) which, if entered, shall, among other things, serve as an order approving the Sale Transaction free and clear of any interests under section 363 of the Bankruptcy Code.

4. The Debtors are authorized to proceed with the Sale Transaction in accordance with the Bid Procedures and are authorized to take any and all actions necessary or appropriate to implement the Bid Procedures in accordance with the terms thereof and the following timeline.

Deadline to File Notice of Assumption and Assignment for Other Executory Contracts	August 8, 2018
Bid Deadline	August 23, 2018 (at 5:00 p.m.)
Deadline to Notify Qualified Bidders	August 24, 2018 (at 5:00 p.m.)
Deadline to File Notice of Assumption and Assignment of Customer Contracts	August 24, 2018
Auction (if required)	September 6, 2018
Deadline to Object to Sale Transaction	September 14, 2018 (at 4:00 p.m.)
Assumption and Assignment Objection Deadline (for Other Executory Contracts Only)	September 14, 2018 (at 4:00 p.m.)
Assumption and Assignment Objection Deadline (for Assigned Customer Contracts Only)	September 14, 2018 (at 4:00 p.m.)
Sale Hearing	September 21, 2018 (at 10:00 a.m.)

5. The process for submitting Qualified Bids (as defined in the Bid Procedures) is fair, reasonable, and appropriate and is designed to maximize recoveries for the benefit of the Debtors' estates, their creditors, and other parties in interest. Any disputes as to the selection of a Qualified Bidder and the Successful Bidder(s) (as defined in the Bid Procedures) shall be resolved by this Court.

6. The Debtors are authorized to conduct the Auction in the event they receive one or more Qualified Bids in addition to that of the Stalking Horse Purchaser. If the Stalking Horse Purchaser's bid, as reflected in the Stalking Horse Agreement, is determined by the Debtors, in their sole and absolute discretion, subject only to the exercise of their business judgment in accordance with their fiduciary duties, and in consultation with the Supporting Parties and the Committee, to be the only Qualified Bid in respect of the Retail Power Sales Assets that is received by the Debtors by the Bid Deadline, no Auction will be conducted for the Retail Power Sales Assets and the Stalking Horse Purchaser shall be deemed the Successful Bidder for the Retail Power Sales Assets.

7. Subject to final Court approval at the Sale Hearing, the Debtors are authorized to enter into the Stalking Horse Agreement with the Stalking Horse Purchaser.

8. The Bid Protections are approved in their entirety, including, without limitation the right of the Stalking Horse Purchaser to a Termination Fee of 3% of the Base Price under the Stalking Horse Agreement, plus the Buyer Expense Reimbursement for up to 1% of the Base Price under the Stalking Horse Agreement. Except as expressly provided for herein, no other Bid Protections are authorized or permitted under this Order, and no party other than the Stalking Horse Purchaser is entitled to the benefit of any Bid Protections.

9. The Debtors are authorized to pay the Termination Fee and Buyer Expense Reimbursement to the Stalking Horse Purchaser, to the extent payable under the Stalking Horse Agreement, without further order of the Court. The Termination Fee and Buyer Expense Reimbursement, to the extent payable under the Stalking Horse Agreement, shall constitute an allowed administrative expense claim of the Stalking Horse Purchaser against the Debtors' estates pursuant to sections 105(a), 503(b), and 507(a)(2) of the Bankruptcy Code.

10. The form of Notice of Assumption and Assignment for counterparties to Other Executory Contracts annexed hereto as **Exhibit 2** is approved. The Notice of Assumption and Assignment (i) contains the type of information required under Bankruptcy Rule 2002 that is currently known to the Debtors and (ii) is reasonably calculated to provide due, adequate, and timely notice to all counterparties of (a) the potential assumption and assignment of the Assigned Other Contracts and rights thereunder, and (b) the deadline to file objections to such assumption and assignment, the existence of any defaults, and/or adequate assurance of future performance.

11. No later than August 8, 2018, the Debtors shall file with the Court and serve via first class mail on (i) all counterparties to any of the Debtors' executory contracts other than customer contracts (the "Other Executory Contracts") and (ii) all parties who have requested notice in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002, a notice of assumption and assignment, substantially in the form of the Notice of Assumption and Assignment as **Exhibit 2**, listing all of the Assigned Other Contracts that the Stalking Horse Purchaser proposes to be assumed and assigned to it. Service of such Notice of Assumption and Assignment as approved and set forth herein shall be deemed proper, due, timely, good, and sufficient notice of, among other things, the proposed assumption and assignment of the Assigned Other Contracts and rights thereunder, and the procedures for objecting thereto, and no other or further notice is necessary.

12. The form of Notice of Assumption and Assignment annexed hereto as **Exhibit 3** is approved preliminarily as to the Mass Market counterparties to the Debtors' customer contracts (the "Customer Contracts") and is approved as to all other counterparties to Customer Contracts. The Notice of Assumption and Assignment (i) contains the type of information required under Bankruptcy Rule 2002 that is currently known to the Debtors and (ii) is reasonably calculated to provide due, adequate and timely notice to all counterparties of (a) the potential assumption and assignment of the Assigned Customer Contracts and rights thereunder, and (b) the deadline to file objections to such assumption and assignment, the existence of any defaults, and/or adequate assurance of future performance.

13. No later than August 24, 2018, the Debtors shall file with the Court and serve via first class mail on (i) all counterparties to the Customer Contracts and (ii) all parties who have requested notice in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002, a notice of assumption and assignment, substantially in the form annexed hereto as **Exhibit 3** listing all of the Assigned Customer Contracts that the Qualified Bidder(s) propose to be assumed and assigned to any of them.

14. Any counterparty to an Assigned Other Contract that objects to the assumption and assignment of its Assigned Other Contract must file any objection to the proposed assumption and assignment of the applicable Assigned Other Contract (and must state in its objection, with specificity, the legal and factual basis thereof) no later than **September 14, 2018 at 4:00 p.m. (Eastern Time)** (the "Other Executory Contract Assumption and Assignment Objection Deadline"), on (i) the Debtors, FirstEnergy Solutions Corp., 341 White Pond Drive, Akron, OH 44320 (Attn: Rick Giannantonio, Esq.) (giannanr@firstenergy.com); (ii) counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-

6745 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com and zwittenberg@akingump.com) and 1333 New Hampshire Avenue, N.W., Washington, DC 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (salberino@akingump.com and kdoorley@akingump.com); (iii) local counsel for the Debtors, Brouse McDowell LPA, 388 South Main St., Suite 500, Akron, OH 44311 (Attn: Kate Bradley, Esq. and Bridget A. Franklin, Esq.) (kbradley@brouse.com and bfranklin@brouse.com); (iv) the Office of the United States Trustee, Howard M. Metzenbaum U.S. Courthouse, 201 Superior Avenue East, Suite 441, Cleveland, OH 4414 (Attn: Tiiara Patton, Esq.) (tiiara.patton@usdoj.gov); (v) counsel to the Stalking Horse Purchaser, McGuireWoods LLP, 500 East Pratt Street, Suite 1000, Baltimore, MD 21202 (Attn: Cecil E. Martin, III, Esq.) (cmartin@mcguirewoods.com); and Tower Two-Sixty, 260 Forbes Avenue, Suite 1800, Pittsburgh, PA 15222 (Attn: Mark E. Freedlander, Esq. and Frank J. Guadagnino, Esq.) (mfreedlander@mcguirewoods.com and fgadagnino@mcguirewoods.com); (vi) counsel to the Ad Hoc Noteholder Group, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Joshua K. Brody, Esq.) (jbrody@kramerlevin.com); (vii) counsel to the Mansfield Certificateholders' Group, O'Melveny & Myers LLP, 7 Times Square, New York, NY 10036 (Attn: Andrew M. Parlen, Esq.) (aparlen@omm.com) and Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: George A. Davis, Esq.) (george.davis@lw.com); and (viii) counsel to the Committee, Milbank, Tweed, Hadley & McCloy LLP, 28 Liberty Street, New York, NY 10005 (Attn: Evan Fleck, Esq. and Parker Milender, Esq.) (efleck@milbank.com and pmilender@milbank.com) (collectively, the "Contract Objection Notice Parties"); *provided* that if a Successful Bidder other than the Stalking Horse Purchaser prevails at the Auction, then as

soon as practicable after the conclusion of the Auction, the Debtors shall file with the Bankruptcy Court a notice that identifies the Successful Bidder(s).

15. Any counterparty to an Assigned Customer Contract that objects to the assignment of its Assigned Customer Contract must file any objection to the proposed assumption and assignment of the applicable Assigned Customer Contract (and must state in its objection, with specificity, the legal and factual basis thereof) no later than **September 14, 2018 at 4:00 p.m. (Eastern Time)** (the “Customer Contract Assignment Objection Deadline”), on (i) the (i) the Debtors, FirstEnergy Solutions Corp., 341 White Pond Drive, Akron, OH 44320 (Attn: Rick Giannantonio, Esq.) (giannanr@firstenergy.com); (ii) counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com and zwittenberg@akingump.com) and 1333 New Hampshire Avenue, N.W., Washington, DC 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (salberino@akingump.com and kdoorley@akingump.com); (iii) local counsel for the Debtors, Brouse McDowell LPA, 388 South Main St., Suite 500, Akron, OH 44311 (Attn: Kate Bradley, Esq. and Bridget A. Franklin, Esq.) (kbradley@brouse.com and bfranklin@brouse.com); (iv) the Office of the United States Trustee, Howard M. Metzenbaum U.S. Courthouse, 201 Superior Avenue East, Suite 441, Cleveland, OH 4414 (Attn: Tiiara Patton, Esq.) (tiiara.patton@usdoj.gov); and (v) counsel to the Stalking Horse Purchaser, McGuireWoods LLP, 500 East Pratt Street, Suite 1000, Baltimore, MD 21202 (Attn: Cecil E. Martin, III, Esq.) (cmartin@mcguirewoods.com); and Tower Two-Sixty, 260 Forbes Avenue, Suite 1800, Pittsburgh, PA 15222 (Attn: Mark E. Freedlander, Esq. and Frank J. Guadagnino, Esq.) (mfreedlander@mcguirewoods.com and fguadagnino@mcguirewoods.com). The Debtors will then provide such objections to (a) counsel to the Ad Hoc Noteholder Group, Kramer Levin

Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Joshua K. Brody, Esq.) (jbrody@kramerlevin.com); (b) counsel to the Mansfield Certificateholders' Group, O'Melveny & Myers LLP, 7 Times Square, New York, NY 10036 (Attn: Andrew M. Parlen, Esq.) (aparlen@omm.com) and Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: George A. Davis, Esq.) (george.davis@lw.com); and (c) counsel to the Committee, Milbank, Tweed, Hadley & McCloy LLP, 28 Liberty Street, New York, NY 10005 (Attn: Evan Fleck, Esq. and Parker Milender, Esq.) (efleck@milbank.com and pmilender@milbank.com).

16. All objections to the proposed assumption and assignment of the Debtors' right, title, and interest in, to, and under the Assigned Other Contracts or Assigned Customer Contracts shall be heard at the Sale Hearing, including, but not limited to, any objections to the assignability of any particular Assigned Customer Contract, objections asserting that financial cure amounts are owed in connection with the proposed assignment, or objections to the proposed adequate assurance to be provided by the Successful Bidder(s).

17. If no objection is timely filed and served, the counterparty to an Assigned Other Contract or Assigned Customer Contract shall be deemed to have consented to the assumption and assignment of the Assigned Other Contract or Assigned Customer Contract to the Successful Bidder and shall be forever barred from asserting any objection. Any objections by a counterparty to an Assigned Other Contract or Assigned Customer Contract to any Successful Bidder's proposed adequate assurance of future performance must be raised prior to the Sale Hearing and shall be resolved at the Sale Hearing.

18. Pursuant to the privacy policy included in each of the relevant Assigned Customer Contracts, the contract counterparties authorize the Debtors to transfer their personally identifiable information to a qualified competitive retail electricity supplier ("CRES") in each

jurisdiction in which the counterparties to the Assigned Customer Contracts are located. Therefore, pursuant to 11 U.S.C. §§ 332 and 363(b)(1)(B), if the Successful Bidder is a CRES the requirement of a consumer privacy ombudsman is inapplicable. To the extent that the Successful Bidder is not a CRES in one or more jurisdictions at the time the applicable Assigned Customer Contracts are assigned to the Successful Bidder, the Court shall not approve the proposed sale without determining, on notice and a hearing, whether the Debtors' transfer of the Assigned Customer Contracts complies with 11 U.S.C. §§ 332 and 363(b)(1)(B).

19. The form of the Sale Hearing Notice, substantially in the form annexed hereto as **Exhibit 4**, is approved.

20. Within three (3) business days after the Court enters this Order, the Debtors (or their agents) shall serve the Sale Hearing Notice by first class mail on the Sale Notice Parties.

21. By August 8, 2018, the Debtors (or their agents) shall cause a summary version of the Sale Hearing Notice to be published on the website established by the Debtors' court approved claims and noticing agent, PrimeClerk LLC, at <http://www.cases.primeclerk.com/FES>.

22. Service of the Sale Hearing Notice as approved and set forth herein shall be deemed proper, due, timely, good, and sufficient notice of, among other things, the entry of this Order, the Bid Procedures, the Auction, the Sale Hearing, and the proposed sale, including the transfer of the Debtors' right, title, and interest in, to, and under the Retail Power Sales Assets free and clear of any and all liens, claims, encumbrances, and other interests, and no other or further notice is necessary.

23. Objections to the sale of the Retail Power Sales Assets (including the sale of the Retail Power Sales Assets subject to such objection free and clear of liens, claims, encumbrances, and interests pursuant to section 363(f) of the Bankruptcy Code) and entry of the

Sale Order (other than objections to the assumption and assignment of Assigned Other Contracts or Assigned Customer Contracts) (each, a “Sale Objection”) must: (i) be in writing and specify the nature of such objection; (ii) comply with the Bankruptcy Rules; (iii) be filed with the Clerk of the Court, United States Bankruptcy Court for the Northern District of Ohio at 455 U.S. Courthouse, 2 South Main Street, Akron, Ohio 44308, together with proof of service on or before **September 14, 2018 at 4:00 p.m. (Eastern Time)** (the “Sale Objection Deadline”); and (iv) be served, so as to be actually received on or before the Sale Objection Deadline upon the Contract Objection Notice Parties. All Sale Objections will be heard by the Court at the Sale Hearing.

24. The failure of any objecting person or entity to timely file and serve a Sale Objection by the Sale Objection Deadline shall be a bar to the assertion, at the Sale Hearing or thereafter, of any objection to the Motion, or to the consummation and performance of the sale contemplated by the Stalking Horse Agreement or any purchase agreement with any Successful Bidder, including the transfer of the Retail Power Sales Assets to the Stalking Horse Purchaser or the Successful Bidder(s), free and clear of all liens, claims, encumbrances and other interests pursuant to section 363(f) of the Bankruptcy Code and will be deemed to consent to the sale, including the transfer of the Debtors’ right, title, and interest in, to and under the Retail Power Sales Assets in accordance with the Stalking Horse Agreement or asset purchase agreement with any Successful Bidder, free and clear of all liens, claims encumbrances and other interests pursuant to section 363(f) of the Bankruptcy Code.

25. With respect to any new contract(s) (but specifically excluding renewals of contracts with existing customers) that may be entered into by and between FES and FES’s customers following the execution of the Stalking Horse Agreement, the Debtors are hereby authorized and required to include (except to the extent such contracts do not contain provisions

limiting the ability of FES to assign such contracts), in any such new contract(s), provision(s) (reasonably acceptable to the Stalking Horse Purchaser) that provide for the assumption and assignment of such contracts by the Debtors to the Stalking Horse Purchaser (or any other Successful Bidder) without further Order of this Court. The Debtors shall file a schedule of any such new contracts with the Court and provide the same to the Stalking Horse Purchaser, or Successful Bidder, as the case may be, no later than seven (7) days prior to the Sale Hearing. Any counterparty to any such new contract that objects to the assumption and assignment of such contract to the Stalking Horse Purchaser, or Successful Bidder, must file such objection no later than the commencement of the Sale Hearing.

26. Any party desiring to submit a bid for the Debtors' right, title and interest in, to and under any of the Retail Power Sales Assets must comply with the Bid Procedures. Only representatives of the Debtors, makers of Qualified Bids, the Stalking Horse Purchaser, and the advisors for the Committee and the Supporting Parties shall be entitled to be present at the Auction. Any and all other creditors or parties interested in attending the Auction must provide the Debtors with notice of their intent to attend the auction no later than ten (10) days before the Auction by sending a fax or email to counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP (Attn: David H. Botter, Esq., Zachary Wittenberg, Esq., and Kate Doorley, Esq.) email: dbotter@akingump.com; zwittenberg@akingump.com; kdoorley@akingump.com; Fax: (212) 872-1002. The Debtors may object to and request a hearing regarding the attendance of any particular Person at the Auction.

27. The Debtors may, in their sole and absolute discretion, subject only to the exercise of their business judgment in accordance with their fiduciary duties, following consultation with the advisors to the Supporting Parties and the Committee, adjourn or cancel the Auction at or

prior to the Auction. If the Auction is cancelled or if the date, time, or place of the Auction is changed, the Debtors shall file a notice with the Court regarding such cancellation or modification and shall publish the notice on the website established by PrimeClerk at <http://cases.primeclerk.com/FES>.

28. The Auction shall be transcribed and may be videotaped.

29. The Debtors may, in their sole and absolute discretion, subject only to the exercise of their business judgment in accordance with their fiduciary duties, following consultation with the advisors to the Supporting Parties and the Committee, make alterations to the Bid Procedures and/or terminate discussions with any and all prospective acquirers other than the Stalking Horse Purchaser at any time and without specifying the reasons therefor, but only to the extent not materially inconsistent with the Bid Procedures, but including changes so as to modify deposit amounts, subsequent bid increments, the makeup of Qualified Bids, and to modify or eliminate the requirements with respect to Back-Up Bidders.

30. On or before September 7, 2018, the Debtors shall cause the results of the Auction, including a copy of the bid(s) selected as the highest or otherwise best, (the “Successful Bid(s)”), the identity of the Successful Bidder(s), the Successful Bidder(s)’ proposed form of adequate assurance of future performance, and the identity of the Back-Up Bidder, to be filed with the Court and published on the website of PrimeClerk.

31. Copies of the Stalking Horse Agreement and Bid Procedures may be downloaded at <http://cases.primeclerk.com/FES> or obtained upon receipt of a written request to the attorneys for the Debtors, Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Avenue, NW, Washington, DC 20036 (Attn: Kate Doorley, Esq.).

32. The notice to be provided pursuant to the procedures set forth herein is good and sufficient notice to all parties in interest, and no other further notice need be provided.

33. The Debtors are hereby authorized to execute any additional or supplemental documents incident to the relief granted pursuant to this Order.

34. Notwithstanding Bankruptcy Rules 6004, 6006, or otherwise, this Order shall be effective and enforceable immediately upon entry. To the extent applicable, the stays described in Bankruptcy Rules 6004(h) and 6006(d) are hereby waived.

35. The terms of this Order shall control to the extent of any conflict with the Motion and/or the Bid Procedures.

36. The Court shall retain jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

###

SUBMITTED BY:

/s/Kate M. Bradley

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Counsel for Debtors and Debtors in Possession

Exhibit 1

Bid Procedures

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO**

)	Chapter 11
In re:)	
)	Case No. 18-50757
FIRSTENERGY SOLUTIONS CORP., <i>et al.</i> , ¹)	(Jointly Administered)
)	
Debtors.)	
)	
)	

**BID PROCEDURES FOR THE SALE OF THE DEBTORS’
RETAIL POWER SALES ASSETS**

The above captioned debtors and debtors-in-possession (collectively, the “Debtors”), set forth the following bidding procedures (the “Bid Procedures”) to be employed in connection with an auction (the “Auction”) if the Debtors receive one or more Qualified Bids for the sale of FirstEnergy Solutions Corp. (“FES”)’s Retail Power Sales Assets (as defined herein). At a hearing following the Auction (the “Sale Hearing”), the Debtors will seek the entry of an order (the “Sale Order”) from the United States Bankruptcy Court for the Northern District of Ohio (the “Court”) authorizing and approving the transactions contemplated by the Stalking Horse Agreement, a copy of which is attached to the Motion as **Exhibit D** together with any and all subsequently filed amendments thereto (the “Stalking Horse Agreement”) or a Modified Asset Purchase Agreement (as defined herein) with the Qualified Bidder (as defined herein) that the Debtors determine, in consultation with the Supporting Parties (as defined in the Process Support Agreement)² and the Official Committee of Unsecured Creditors (the “Committee”), to have made the highest or otherwise best bid(s) (each, a “Successful Bid” and each such bidder, a “Successful Bidder”), as such Stalking Horse Agreement or Modified Asset Purchase Agreement may have been revised during the Auction. The Stalking Horse Agreement provides for the transfer of the FES’s right, title, and interest in, to and under the Purchased Assets and Assumed Liabilities (as defined in the Stalking Horse Agreement) pursuant to the terms and conditions set forth therein. These Bid Procedures have been approved and authorized pursuant to the *Order Approving (a) Bid Procedures, (b) Procedures for Assumption and Assignment of Certain Executory Contracts and Related Notices, (c) Notice of Auction and Sale Hearing, and (d) Related Relief* [Docket No. ___] entered by the Court on [___], 2018 (the “Bid Procedures Order”). A summary of relevant deadlines is below:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: FE Aircraft Leasing Corp. (9245), FirstEnergy Generation, LLC (0561), FirstEnergy Generation Mansfield Unit 1 Corp. (5914), FirstEnergy Nuclear Generation, LLC (6394), FirstEnergy Nuclear Operating Company (1483), FirstEnergy Solutions Corp. (0186), Norton Energy Storage L.L.C. (6928).

² The Process Support Agreement is attached as Exhibit 1 to the order included with the *Motion of Debtors for Entry of Order (I) Authorizing the Debtors to Assume (A) the Process Support Agreement and (B) the Standstill Agreement and (II) Granting Related Relief* [Docket No. 203].

Deadline to File Notice of Assumption and Assignment for Other Executory Contracts	August 8, 2018
Bid Deadline	August 23, 2018 (at 5:00 p.m.)
Deadline to Notify Qualified Bidders	August 24, 2018 (at 5:00 p.m.)
Deadline to File Notice of Assumption and Assignment of Customer Contracts	August 24, 2018
Auction (if required)	September 6, 2018
Deadline to Object to Sale Transaction	September 14, 2018 (at 4:00 p.m.)
Assumption and Assignment Objection Deadline (for Other Executory Contracts Only)	September 14, 2018 (at 4:00 p.m.)
Assumption and Assignment Objection Deadline (for Assigned Customer Contracts Only)	September 14, 2018 (at 4:00 p.m.)
Sale Hearing	September 21, 2018 (at 10:00 a.m.)

Approvals

The proposed sale of the Retail Power Sales Assets (as defined below) (the “Sale Transaction”) shall in all respects be subject to approval by the Court and in compliance with: (i) the applicable provisions of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”); (ii) the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”); and (iii) other applicable rules, law, and Orders of the Court.

Assets to Be Sold

The assets to be sold in the Auction shall consist of the Purchased Assets and Assumed Liabilities (as defined in the Stalking Horse Agreement) (collectively, the “Retail Power Sales Assets”).

Preliminary Due Diligence

Upon execution of a valid confidentiality agreement, which confidentiality agreement shall be substantially in the form executed by the Stalking Horse Purchaser, any prospective bidder (each, a “Potential Bidder”) identified by the Debtors as reasonably likely to

be a Qualified Bidder (as defined herein)³ that wishes to conduct due diligence on the Retail Power Sales Assets may be granted access to all material information regarding the Retail Power Sales Assets, provided that, if any Potential Bidder is (or is affiliated with) a competitor of the Debtors, the Debtors will not be required to disclose to such Potential Bidder any trade secrets or proprietary information unless the confidentiality agreement executed by such Potential Bidder contains appropriate provisions to ensure that such trade secrets or proprietary information will not be used for an improper purpose or to gain an unfair competitive advantage.

The Debtors shall coordinate all reasonable requests for additional information and due diligence access from Potential Bidders. All due diligence requests shall be directed to Lazard Frères & Co., LLC (“Lazard”), 300 N. LaSalle Street, 23rd Floor, Chicago, IL 60654 (Attn: Tyler Cowan and David Hales). If the Debtors determine that a Potential Bidder does not constitute a Qualified Bidder, then such Potential Bidder shall not be entitled to receive additional due diligence access or additional non-public information. The Debtors shall have no obligation to provide due diligence access after the Bid Deadline (as defined below) to any party that has not submitted a Qualified Bid by the Bid Deadline.

Bid Deadline

Any person or entity interested in participating in the Auction must submit a Qualified Bid (as defined herein) on or before **August 23, 2018 at 5:00 p.m. (prevailing Eastern Time)** (the “Bid Deadline”) in writing, to the attorneys for the Debtors, Akin Gump Strauss Hauer & Feld LLP, 1333 New Hampshire Ave. N.W., Washington, DC, 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (salberino@akingump.com and kdoorley@akingump.com) and One Bryant Park, New York, NY 10036 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com and zwittenberg@akingump.com) (fax: 212-872-1002). The Debtors shall provide the Supporting Parties and the Committee with copies of each bid received, *provided, however*, that the Supporting Parties and the Committee may not contact or otherwise engage in any discussions with any Qualified Bidder or Potential Bidder concerning its bid, the bidding process or the Retail Power Sales Assets absent the express written consent of the Debtors. The Debtors may extend the Bid Deadline, in consultation with the Supporting Parties and the Committee, but shall promptly notify all potential bidders of any such extension.

Qualified Bids

To participate in the bidding process and be deemed a “Qualified Bidder,⁴” each potential bidder must submit a “Qualified Bid” by the Bid Deadline. To constitute a Qualified Bid, a bid must:

- (a) be in writing;

³ The Debtors shall consult with the Committee and the Supporting Parties to the extent they determine, in an exercise of their business judgment, that a potential bidder is not reasonably likely to be a Qualified Bidder.

⁴ The bid of Exelon Generation Company, LLC (the “Stalking Horse Purchaser”) under the Stalking Horse Agreement shall automatically be deemed a Qualified Bid. Each entity selected as a Qualified Bidder agrees that its identity and status as a Qualified Bidder may be disclosed in a notice to counterparties to Customer Contracts which notice shall be filed with the Court.

- (b) identify the Retail Power Sales Assets to be purchased, the liabilities (including, without limitation a proposed list of the Debtors' contracts that the potential bidder proposes to be assumed, assigned, and sold to it in connection with the transaction (the "Assigned Contracts")), if any, to be assumed, and the cash purchase price, which cash purchase price must exceed the Stalking Horse Purchaser's bid of \$140,000,000, plus the Termination Fee⁵ and Buyer Expense Reimbursement, plus an initial overbid amount of \$1,000,000 (each such bid, an "Initial Topping Bid");
- (c) include an acknowledgement and representation that the potential bidder will assume the Debtors' obligations that arise after the closing under the Assigned Contracts proposed to be assigned pursuant to the Sale Transaction;
- (d) include information sufficient to demonstrate the potential bidder's ability to comply with section 365 of the Bankruptcy Code, including providing adequate assurance of such potential bidder's ability to perform under the Assigned Contracts proposed in the bid to be assumed by the Debtors and assigned to the potential bidder, in a form that will permit the immediate dissemination of such evidence to the counterparties to such Assigned Contracts as and when deemed necessary by the Debtors;
- (e) to the extent a potential bidder has not already executed such an agreement, include an executed version of a valid confidentiality or non-disclosure agreement, in form and substance satisfactory to the Debtors;
- (f) fully disclose the legal identity of each entity that will be bidding for the Retail Power Sales Assets or otherwise participating in connection with such bid, and the complete terms of any such participation;
- (g) provide current audited financial statements and latest unaudited financial statements of the potential bidder, or, if the potential bidder is an entity formed for the purpose of acquiring the Retail Power Sales Assets, current audited financial statements and latest unaudited financial statements of the equity holders of the potential bidder who will either guarantee the obligations of the potential bidder, or provide such other form(s) of financial disclosure and credit-quality support or enhancement that will allow the Debtors and their advisors to make a reasonable determination as to the potential bidder's financial and other capabilities to consummate the Sale Transaction;
- (h) state that such bidder is financially capable of consummating the transactions contemplated by the Modified Asset Purchase Agreement (as

⁵ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Sale and Bid Procedures Motion.

defined below) and detail the source(s) of funds that will be used to consummate the transactions;

- (i) include satisfactory evidence of committed financing or other financial ability to consummate the transactions contemplated by the Modified Asset Purchase Agreement (as defined below) in a timely manner;
- (j) fully disclose any connections or agreements with the Debtors, any non-Debtor affiliate of the Debtors, any other known potential bidders or Qualified Bidders, and/or any officer or director of the Debtors;
- (k) provide an irrevocable offer in the form of an executed copy of the Stalking Horse Agreement with any proposed modifications (the “Modified Asset Purchase Agreement”), including all exhibits and schedules contemplated thereby (other than exhibits and schedules that, by their nature, must be prepared by the Debtors or which have yet to be provided to the potential bidders) and including any potential retail support or transition services from FES or its affiliates contemplated in connection with the Bid;
- (l) include a marked copy of the Modified Asset Purchase Agreement reflecting the differences between the Modified Asset Purchase Agreement and the Stalking Horse Agreement;
- (m) expressly acknowledge and represent that the potential bidder (i) has had an opportunity to conduct any and all due diligence regarding the Retail Power Sales Assets prior to making its bid, (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents and the Retail Power Sales Assets in making its bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the Retail Power Sales Assets or the completeness of any information provided in connection therewith, except as expressly stated in the representations and warranties contained in the Modified Asset Purchase Agreement ultimately accepted and executed by the applicable Debtors;
- (n) not be conditioned upon the obtaining or sufficiency of financing or any internal approval, or on the outcome or review of due diligence;
- (o) not contain any condition to closing of the transaction on the receipt of any third-party approvals, to the extent necessary (excluding required Court approval, any required consents under the Assigned Contracts subject to the terms and conditions in the Modified Asset Purchase Agreement, and required governmental and/or regulatory approval, if any);

- (p) include evidence of authorization and approval from the potential bidder's board of directors (or comparable governing body) with respect to the submission, execution, delivery and closing of the Sale Transaction;
- (q) state the specific person(s) whom the Debtors' investment bankers, Lazard, should contact in the event that the Debtors have any questions or wish to discuss the Modified Asset Purchase Agreement;
- (r) include a good faith deposit (the "Good Faith Deposit") in the form of a certified or bank check (or other form acceptable to the Debtors in their sole and absolute discretion) payable to the order of FirstEnergy Solutions Corp. in an amount equal to ten (10%) percent of the purchase price offered to purchase the Retail Power Sales Assets. All Good Faith Deposits shall be held in an escrow account established by the Debtors pursuant to the escrow agreement provided by the Debtors (the "Escrow Agreement"). Each bid should include any proposed modifications to the Escrow Agreement. All Good Faith Deposits shall be held until no later than five (5) days after the Sale Hearing and thereafter returned to the respective bidders in accordance with the Bid Procedures, unless the bidder has been selected as the Successful Bidder or the Back-Up Bidder (as defined below);
- (s) it contains other information reasonably requested by the Debtors; and
- (t) it is received by the Bid Deadline.

The Debtors will determine, in consultation with the Supporting Parties and the Committee, whether to entertain bids that do not conform to one or more of the requirements specified herein and whether to deem such bids to be Qualified Bids. The Debtors, in their sole and absolute discretion following consultation with the Supporting Parties and the Committee, shall make a determination regarding whether a bid constitutes a Qualified Bid and shall notify bidders whether their bids have been determined to be Qualified Bids by no later than **August 24, 2018 at 5:00 p.m. (prevailing Eastern Time)**.

If the Debtors do not receive any Qualified Bids other than the bid set forth in the Stalking Horse Agreement, the Auction shall be cancelled and the Debtors shall report the same to the Supporting Parties, the Committee, the Stalking Horse Purchaser, and the Court, and subject to obtaining approval of the Court and satisfaction of the conditions set forth in the Stalking Horse Agreement, the Debtors shall promptly proceed to consummate the Sale Transaction with the Stalking Horse Purchaser pursuant to the terms and conditions set forth in the Stalking Horse Agreement. In addition, if no Qualified Bid is received, the Debtors reserve the right, subject to the consent of the Stalking Horse Purchaser, which consent shall not be unreasonably withheld, to request that the Court advance the date of the Sale Hearing and provide notice of such new date to those parties in interest entitled to notice thereof.

Auction, Auction Procedures and Overbids

In the event that the Debtors receive one or more timely Qualified Bids, the Debtors shall conduct the Auction. The Auction, if required, will be conducted at the offices of Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 on **September 6, 2018 at 9:00 a.m. (prevailing Eastern Time)**, or such other time and location as designated by the Debtors, in their sole and absolute discretion, in a notice to all Qualified Bidders, the Committee and the Supporting Parties. The Debtors reserve the right, in their sole and absolute discretion, subject only to the exercise of their business judgment in accordance with their fiduciary duties, in consultation with the Supporting Parties and the Committee, to adjourn or cancel the Auction at or prior to the Auction. If the Auction is cancelled or if the date, time, or place of the Auction is changed, the Debtors will file a notice with the Court regarding such cancellation or modification and will publish the notice on the website of Prime Clerk LLC at <http://cases.primeclerk.com/FES>.

The Auction shall be governed by the following procedures, subject to modification by the Debtors, in consultation with the Supporting Parties and the Committee. At the Auction:

- (a) The Qualified Bidders shall appear in person at the Auction, or through a duly authorized representative;
- (b) Only representatives of the Debtors, the Supporting Parties, the Committee, the Office of the United States Trustee, and the Qualified Bidders shall be entitled to be present at the Auction. Any and all other creditors interested in attending the Auction must provide the Debtors with notice of their intent to attend the Auction no later than ten (10) days before the Auction by notifying counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP (Attn: Scott L. Alberino, Esq., David H. Botter, Esq., Zachary Wittenberg, Esq., and Kate Doorley, Esq.). The Debtors may object to and request a hearing regarding the attendance of any particular creditor at the Auction.
- (c) Only Qualified Bidders shall be entitled to make any subsequent bids at the Auction.
- (d) Each Qualified Bidder shall be required to confirm that it has not engaged in any collusion with respect to the bidding or the sale.
- (e) Bidding shall commence at the initial highest bid, which the Debtors, in their sole and absolute discretion following consultation with the Supporting Parties and the Committee, shall announce to all Qualified Bidders, the Supporting Parties and the Committee no later than one (1) business day prior to the Auction (such bid, the "Opening Bid"). The Opening Bid may be an Initial Topping Bid or the Stalking Horse bid.
- (f) Qualified Bidders may then submit successive bids higher than the previous bid, based on and increased from the Initial Topping Bid or the

Stalking Horse bid, as applicable, in minimum increments of \$1,000,000. The Debtors reserve the right, in their sole and absolute discretion, following consultation with the Supporting Parties and the Committee, to announce reductions or increases in minimum incremental bids at any time during the Auction.

- (g) All Qualified Bidders shall have the right to submit additional bids and make additional modifications to the Stalking Horse Agreement or their respective Modified Asset Purchase Agreement, as applicable, at the Auction to improve such bids.
- (h) The Auction may include individual negotiations with the Qualified Bidders, however, all incremental bids by Qualified Bidders shall occur in open bidding in the presence of all other Qualified Bidders.
- (i) The Debtors reserve the right to (i) determine, in their sole and absolute discretion following consultation with the Supporting Parties and the Committee, which bid is the highest or otherwise best and (ii) reject at any time, without liability, any offer that the Debtors, in their sole and absolute discretion following consultation with the Supporting Parties and the Committee, deem to be (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bankruptcy Code, the Bankruptcy Rules, or procedures set forth therein or in these Bid Procedures, or (c) contrary to the best interests of the Debtors and their estates.
- (j) The Auction among Qualified Bidders shall continue according to these procedures until the Debtors determine, in their sole and absolute discretion following consultation with the Supporting Parties and the Committee, subject to Court approval, that the Debtors have received Successful Bid(s). In making this decision, the Debtors may consider, without limitation, the amount of the purchase price, the amount of proposed assumed liabilities, the value of any excluded assets, the form of consideration being offered, the tax consequences of such bid, the likelihood of the Qualified Bidder's ability to close a given transaction, the proposed timing thereof, and rights of such Qualified Bidder and the Debtors with respect to the termination thereof, the number, type and nature of any changes reflected in the Modified Asset Purchase Agreement requested by each Qualified Bidder, the extent to which such changes are likely to delay closing of the Sale Transaction and the cost to the Debtors of such changes or delay, and the net benefit to the Debtors' estates, taking into account the Stalking Horse Purchaser's rights to the Termination Fee and the Buyer Expense Reimbursement. Upon making this decision, the Debtors shall announce the Successful Bidder(s) in the presence of all other Qualified Bidders and close the Auction. The Qualified Bidder(s) submitting such Successful Bid(s) for the Retail Power Sales Assets shall become the Successful Bidder(s) and shall have such rights and

responsibilities of a purchaser, as set forth in the Modified Asset Purchase Agreement or the Stalking Horse Agreement, as applicable.

- (k) The Auction shall be transcribed and may also be videotaped.
- (l) After consultation with the Committee and the Supporting Parties, the Debtors may, in their sole and absolute discretion subject only to their business judgment, employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (*e.g.*, the amount of time allotted to make subsequent bids) for conducting the Auction, provided that such rules are (i) not inconsistent with these Bid Procedures, the Bankruptcy Code, or any order of the Bankruptcy Court and (ii) disclosed to each Qualified Bidder at the Auction.
- (m) Following the closing of the Auction, the Debtors shall not initiate contact with, solicit, or encourage proposals from any person or entity with respect to the Retail Power Sales Assets.

Within two (2) business days following closing of the Auction, the Debtors shall cause the results of the Auction, including a copy of the Successful Bid(s) and the identity of the Successful Bidders and the Back-Up Bidder, to be filed with the Court and published on the website of Prime Clerk LLC, at <http://cases.primeclerk.com/FES>.

Termination Fee and Buyer Expense Reimbursement

The Debtors have agreed that they must pay the Termination Fee and Buyer Expense Reimbursement (as defined in the Stalking Horse Agreement) to the Stalking Horse Purchaser under certain conditions and circumstances as set forth in the Stalking Horse Agreement. Payment of the Termination Fee and Buyer Expense Reimbursement shall be governed by the Stalking Horse Agreement and the Bid Procedures Order. Pursuant to the Bid Procedures Order and the Stalking Horse Agreement, the Stalking Horse Purchaser's claim to the Termination Fee and the Buyer Expense Reimbursement shall constitute an administrative expense claim.

Back-Up Bidder and Return of Good Faith Deposit

If an Auction is conducted, the Qualified Bidder(s) or the Stalking Horse Purchaser with the next highest or otherwise best Qualified Bid(s) for the Assets at the Auction other than the Successful Bidder (the "Back-Up Bid") as determined by the Debtors in their sole and absolute discretion following consultation with the Supporting Parties and the Committee, shall be required to serve as the back-up bidder(s) (the "Back-Up Bidder") for such Retail Power Sales Assets and keep such Back-Up Bid open and irrevocable until the first to occur of (i) one hundred twenty (120) days after the completion of the Auction, (ii) consummation of the transaction with the Successful Bidder, or (iii) the termination of the Back-Up Bidder's obligations under the Stalking Horse Agreement or under the Modified Asset Purchase Agreement with the Successful Bidder. Following the Sale Hearing, if the Successful Bidder fails to consummate an approved Sale Transaction whether due to the Successful Bidder's breach or otherwise, the Back-Up Bidder will be automatically deemed to be the new Successful Bidder,

and the Debtors will be authorized, but not required, to consummate the sale with the Back-Up Bidder without further order of the Court.

Except as provided herein, Good Faith Deposits shall be returned, without interest, to each bidder not selected by the Debtors as the Successful Bidder or the Back-Up Bidder by no later than the fifth (5th) business day after the completion of the Sale Hearing, as provided for above.

Reservation of Rights

The Debtors reserve the right, in their sole and absolute discretion, subject only to the exercise of their business judgment in accordance with their fiduciary duties, following consultation with the Supporting Parties and the Committee, to alter or terminate these Bid Procedures, to waive terms and conditions set forth herein with respect to all potential bidders, extend the deadlines set forth herein, alter the assumptions set forth herein, provide reasonable accommodations to any potential bidders with respect to such terms, conditions, and deadlines of the Bid Procedures and bid process to promote further bids by such bidders and/or, following consultation with the Supporting Parties and the Committee, to terminate discussions with any and all prospective acquirers and investors (except for the Successful Bidder(s)) at any time and without specifying the reasons therefor, in each case to the extent not materially inconsistent with these Bid Procedures. Any modification that the Debtors make to the Bid Procedures shall apply to all Qualified Bidders; *provided, however* that any modification of bidding procedures shall not be inconsistent with the Bankruptcy Code, the Bankruptcy Rules, the Bidding Procedures Order or any other order of the Bankruptcy Court entered in the Chapter 11 Cases.

Sale Hearing

The Successful Bid(s) will be subject to approval by the Court. The Sale Hearing will take place on **September 21, 2018 at 10:00 a. m. (prevailing Eastern Time)** before the United States Bankruptcy Court, Northern District of Ohio, 455 U.S. Courthouse, 2 South Main Street, Akron, Ohio 44308. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open Court on the date scheduled for the Sale Hearing or on the Court's docket.

The Debtors' presentation to the Court for approval of a Successful Bid does not constitute the Debtors' acceptance of such bid. The Debtors will be deemed to have accepted a bid only once the bid has been approved by order of the Court.

Consent to Jurisdiction and Authority as a Condition to Bidding

All Qualified Bidders shall be deemed to have (i) consented to the core jurisdiction of the Court to enter an order or orders, which shall be binding in all respects, in any way related to the Bid Procedures, the Auction, or the construction and enforcement of any Stalking Horse Agreement, Modified Asset Purchase Agreement, or any other documents relating to the Sale Transaction, (ii) waived any right to a jury trial in connection with any disputes relating to the Bid Procedures, the Auction, or the construction and enforcement of any Stalking Horse Agreement, Modified Asset Purchase Agreement or any other document relating to the Sale Transaction, and (iii) consented to the entry of a final order or judgment in any way related

to the Bid Procedures, the Auction, or the construction and enforcement of any Stalking Horse Agreement, Modified Asset Purchase Agreement, or any other document relating to the Sale Transaction if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Sale is “As Is/Where Is”

Except as otherwise provided in an applicable Stalking Horse Agreement, Modified Asset Purchase Agreement, or any order approving the Sale Transaction, any and all portions of the Retail Power Sales Assets sold pursuant to the Bid Procedures shall be conveyed at the closing of the Sale Transaction in their then-present condition, “as is, with all faults, and without any warranty whatsoever, whether express or implied.”

Exhibit 2

Notice of Assumption and Assignment (Other Executory Contracts)

PLEASE TAKE FURTHER NOTICE that pursuant to the Bid Procedures Order, the Debtors have established procedures for the assumption and assignment of certain executory contracts (collectively, the “Other Executory Contracts”) to a potential purchaser. The Debtors are parties to numerous Other Executory Contracts and, in accordance with the Bid Procedures Order, hereby file this notice identifying the Contracts which may be assumed and assigned to a Successful Bidder in connection with the sale (such Contracts, the “Assigned Other Contracts”) as set forth on **Exhibit 1** attached hereto.

PLEASE TAKE FURTHER NOTICE that the Debtors shall file with the Bankruptcy Court a notice identifying the Successful Bidder at the Auction within five (5) hours after the close of the Auction and shall serve notice of the identity of the Successful Bidder on counterparties to Assigned Other Contracts by facsimile, email, or overnight mail (if facsimile or email is unavailable).

PLEASE TAKE FURTHER NOTICE that the hearing to approve the sale of the Retail Power Sales Assets (the “Sale Hearing”) will take place before the Honorable Alan M. Koschik, United States Bankruptcy Judge, United States Bankruptcy Court, Northern District of Ohio, 455 U.S. Courthouse, 2 South Main Street, Akron, Ohio 44308 on **September 21, 2018 at 10:00 a.m. (Eastern Time)**. A summary of relevant dates and deadlines is below:

Deadline to File Notice of Assumption and Assignment for Other Executory Contracts	August 8, 2018
Bid Deadline	August 23, 2018 (at 5:00 p.m.)
Deadline to Notify Qualified Bidders	August 24, 2018 (at 5:00 p.m.)
Deadline to File Notice of Assumption and Assignment of Customer Contracts	August 24, 2018
Auction (if required)	September 6, 2018
Deadline to Object to Sale Transaction	September 14, 2018 (at 4:00 p.m.)
Assumption and Assignment Objection Deadline (for Other Executory Contracts Only)	September 14, 2018 (at 4:00 p.m.)
Assumption and Assignment Objection Deadline (for Assigned Customer Contracts Only)	September 14, 2018 (at 4:00 p.m.)
Sale Hearing	September 21, 2018 (at 10:00 a.m.)

PLEASE TAKE FURTHER NOTICE that the listing of Assigned Other Contracts on **Exhibit 1** does not constitute an admission that the agreement is an executory contract as contemplated by section 365(a) of the Bankruptcy Code or that the Debtors have any liability thereunder, and the Debtors expressly reserve all of their rights, claims, causes of action, and defenses with respect to the Assigned Other Contracts on **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that any objections to the assumption and assignment of any Assigned Other Contract identified in this notice must be (i) in writing, (ii) comply with the Bankruptcy Rules, (iii) filed with the Bankruptcy Court and (iv) served, so as to be actually received by (a) the Debtors, FirstEnergy Solutions Corp., 341 White Pond Drive, Akron, OH 44320 (Attn: Rick Giannantonio, Esq.) (giannanr@firstenergy.com); (b) counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com and zwittenberg@akingump.com) and 1333 New Hampshire Avenue, N.W., Washington, DC 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (salberino@akingump.com and kdoorley@akingump.com); (c) local counsel for the Debtors, Brouse McDowell LPA, 388 South Main St., Suite 500, Akron, OH 44311 (Attn: Kate Bradley, Esq. and Bridget A. Franklin, Esq.) (kbradley@brouse.com and bfranklin@brouse.com); (d) the Office of the United States Trustee, Howard M. Metzenbaum U.S. Courthouse, 201 Superior Avenue East, Suite 441, Cleveland, OH 44114 (Attn: Tiiara Patton, Esq.) (tiiara.patton@usdoj.gov); (e) counsel to the Stalking Horse Purchaser, McGuireWoods LLP, 500 East Pratt Street, Suite 1000, Baltimore, MD 21202 (Attn: Cecil E. Martin, III, Esq.) (cmartin@mcguirewoods.com); and Tower Two-Sixty, 260 Forbes Avenue, Suite 1800, Pittsburgh, PA 15222 (Attn: Mark E. Freedlander, Esq. and Frank J. Guadagnino, Esq.) (mfreedlander@mcguirewoods.com and fgwadagnino@mcguirewoods.com); (f) counsel to the Ad Hoc Noteholder Group, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Joshua K. Brody, Esq.) (jbrody@kramerlevin.com); (g) counsel to the Mansfield Certificateholders' Group, O'Melveny & Myers LLP, 7 Times Square, New York, NY 10036 (Attn: Andrew M. Parlen, Esq.) (aparlen@omm.com) and Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: George A. Davis, Esq.) (george.davis@lw.com); and (h) counsel to the Committee, Milbank, Tweed, Hadley & McCloy LLP, 28 Liberty Street, New York, NY 10005 (Attn: Evan Fleck, Esq. and Parker Milender, Esq.) (efleck@milbank.com and pmilender@milbank.com); by **September 14, 2018 at 4:00 p.m. (Eastern Time)** (the "Assumption and Assignment Objection Deadline"). Any such objections must set forth the proposed objection to the assumption and assignment of the Assigned Other Contracts (and must state, with specificity, the legal and factual basis thereof).

PLEASE TAKE FURTHER NOTICE that objections with respect to the Successful Bidder's proposed form of adequate assurance of future performance must be raised prior to the Sale Hearing and will be resolved at the Sale Hearing.

PLEASE TAKE FURTHER NOTICE that each non-Debtor party to any Assigned Other Contract that does not timely file an objection by the Assumption and Assignment Objection Deadline shall be forever barred from asserting any objection with regard to the assumption, assignment, including any objections with respect to the adequate assurance of

future performance by the Successful Bidder or the Debtors' ability to assign the Assigned Other Contract.

Date: [____], 2018

/s/

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Counsel for Debtors and Debtors in Possession

Exhibit 3

Notice of Assumption and Assignment (Assigned Customer Contracts)

FirstEnergy Solutions has actively sought another qualified electricity supplier to purchase its retail power customers' contracts and provide uninterrupted service to its customers. On or before August 23, 2018, FirstEnergy Solutions received offers to purchase its Retail Power Sales Assets from the following parties: (i) Exelon Generation Company, LLC ("Exelon"), (ii) [] (collectively, the "Potential Successful Bidders"). Your contract with FirstEnergy Solutions may be transferred to Exelon's subsidiary, Constellation NewEnergy, Inc. or another one of the Potential Successful Bidders after an auction to be held on September 6, 2018. The transfer of your contract would occur as soon as possible after the transaction closes, but on a date for reading electric meters that is at least thirty (30) days after the date of this notice.

Please be assured that there will be no interruption of service under your electricity contract as a result of this sale process. You will not need to take any action to switch to the new electricity supplier assuming FirstEnergy Solutions' contracts. To the extent that you receive an invoice directly from FirstEnergy Solutions, you will be advised of a new payment address.

FirstEnergy Solutions has established proposed procedures to transfer its retail electric service customer contracts (collectively, the "Customer Contracts") to the Successful Bidder for the Retail Power Sales Assets. The procedures include a process to ensure that retail customers, such as yourself, receive notice that their Customer Contracts will be transferred and assigned to another electricity supplier after an auction (the "Successful Bidder"). The Successful Bidder will be one of the Potential Successful Bidders identified above. **The Successful Bidder for the retail business will be a qualified competitive retail electricity supplier² that will agree to provide your electricity service on the same rates, terms and conditions in your current customer contract with FirstEnergy Solutions. Other than the change in your retail electricity supplier, your electricity service will NOT be affected by this sale. You may have related rights as a consumer of electricity under state law and regulations (as those rights may be impacted by the Chapter 11 Cases).**

If you do not object to the transfer of your Customer Contract to the Potential Successful Bidders, on the same rates, terms and conditions that you have already agreed to with FirstEnergy Solutions, you do not need to take any action in response to this notice. As stated above, only the provider of your service will change, and you will see the new supplier's name and/or logo on your bills going forward after assignment. Your service will continue on the same rates, terms and conditions in your current electric service contract. For any accounts currently invoiced by FirstEnergy Solutions, you will be advised of a new payment address. Be aware that, if you do not file an objection to the assignment of your Customer Contract by **September 14, 2018 at 4:00 p.m. (Eastern Time)**, you will not be able to object to the assignment later in these Chapter 11 Cases. As noted above, you may have related rights as a consumer of electricity under state law and regulations (as those rights may be impacted by the Chapter 11 Cases).

If you object to the transfer of your Customer Contract to any of the Potential Successful Bidders, your objection must (i) be in writing, (ii) be filed with the Bankruptcy Court, and (iii) be

² A qualified competitive retail electricity supplier is an entity licensed to market electricity to residential consumers in your applicable state.

served as described below, so as to be actually received by **September 14, 2018 at 4:00 p.m. (Eastern Time)** (the “Assumption and Assignment Objection Deadline”). If you file an objection you must clearly explain the reason for your objection. All objections to the proposed assignment of your Customer Contract will be heard by the Bankruptcy Court at the Sale Hearing.

The Sale Hearing will take place before the Honorable Alan M. Koschik, United States Bankruptcy Judge, United States Bankruptcy Court, Northern District of Ohio, 455 U.S. Courthouse, 2 South Main Street, Akron, Ohio 44308 on **September 21, 2018 at 10:00 a.m. (Eastern Time)**. A summary of other important dates and deadlines related to the sale of the Retail Power Sales Assets is below:

Bid Deadline	August 23, 2018 (at 5:00 p.m.)
Deadline to Notify Qualified Bidders	August 24, 2018 (at 5:00 p.m.)
Deadline for the Debtors to File Notice of Assumption and Assignment of Customer Contracts	August 24, 2018
Auction by Debtors (if required)	September 6, 2018
Deadline for Customers to Object to Sale Transaction	September 14, 2018 (at 4:00 p.m.)
Deadline for Customers to Object to Assumption and Assignment of Contracts	September 14, 2018 (at 4:00 p.m.)
Sale Hearing	September 21, 2018 (at 10:00 a.m.)

Your objection must be served on (a) the Debtors, FirstEnergy Solutions Corp., 341 White Pond Drive, Akron, OH 44320 (Attn: Rick Giannantonio, Esq.) (giannanr@firstenergy.com); (b) counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com and zwittenberg@akingump.com) and 1333 New Hampshire Avenue, N.W., Washington, DC 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (salberino@akingump.com and kdoorley@akingump.com); (c) local counsel for the Debtors, Brouse McDowell LPA, 388 South Main St., Suite 500, Akron, OH 44311 (Attn: Kate Bradley, Esq. and Bridget A. Franklin, Esq.) (kbradley@brouse.com and bfranklin@brouse.com); (d) the Office of the United States Trustee, Howard M. Metzenbaum U.S. Courthouse, 201 Superior Avenue East, Suite 441, Cleveland, OH 44114 (Attn: Tiiara Patton, Esq.) (tiiara.patton@usdoj.gov); and (e) counsel to the Stalking Horse Purchaser, McGuireWoods LLP, 500 East Pratt Street, Suite 1000, Baltimore, MD 21202 (Attn: Cecil E. Martin, III, Esq.) (cmartin@mcguirewoods.com); and Tower Two-Sixty, 260 Forbes Avenue,

Suite 1800, Pittsburgh, PA 15222 (Attn: Mark E. Freedlander, Esq. and Frank J. Guadagnino, Esq.) (mfreedlander@mcguirewoods.com and fguadagnino@mcguirewoods.com). The Debtors will then provide a copy of your objection to (x) counsel to the Ad Hoc Noteholder Group, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Joshua K. Brody, Esq.) (jbrody@kramerlevin.com); (y) counsel to the Mansfield Certificateholders' Group, O'Melveny & Myers LLP, 7 Times Square, New York, NY 10036 (Attn: Andrew M. Parlen, Esq.) (aparlen@omm.com) and Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: George A. Davis, Esq.) (george.davis@lw.com); and (z) counsel to the Committee, Milbank, Tweed, Hadley & McCloy LLP, 28 Liberty Street, New York, NY 10005 (Attn: Evan Fleck, Esq.) (efleck@milbank.com).

Additional information regarding the Potential Successful Bidders or the sale process may be obtained from counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com; zwittenberg@akingump.com, 212-872-1000) and 1333 New Hampshire Avenue, N.W., Washington, DC 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (kdoorley@akingump.com, 202-887-4547).

Date: [____], 2018

/s/

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Counsel for Debtors and Debtors in Possession

Exhibit 4

Sale Hearing Notice

Deadline to File Notice of Assumption and Assignment for Other Executory Contracts	August 8, 2018
Bid Deadline (at 5:00 p.m.)	August 23, 2018
Deadline to Notify Qualified Bidders (at 5:00 p.m.)	August 24, 2018
Deadline to File Notice of Assumption and Assignment of Customer Contracts	August 24, 2018
Auction (if required)	September 6, 2018
Deadline to Object to Sale Transaction (at 4:00 p.m.)	September 14, 2018
Assumption and Assignment Objection Deadline (for Other Executory Contracts Only) (at 4:00 p.m.)	September 14, 2018
Assumption and Assignment Objection Deadline (for Assigned Customer Contracts Only) (at 4:00 p.m.)	September 14, 2018
Sale Hearing (at 10:00 a.m.)	September 21, 2018

3. **Auction.** Pursuant to the Order and the Bid Procedures, if the Debtors receive one or more timely and acceptable Qualified Bids (as defined in the Bid Procedures), in addition to the Stalking Horse Purchaser’s bid, for the Retail Power Sales Assets, an Auction shall take place on **September 6, 2018 at 9:00 a.m. (Eastern Time)**, at the offices of Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036. Only parties that have submitted a Qualified Bid, as set forth in the Bid Procedures, by no later than **August 23, 2018 at 5:00 p.m. (Eastern Time)** (the “Bid Deadline”) may bid at the Auction. Any party that wishes to take part in this process and submit a bid for the Retail Power Sales Assets must submit their bid prior to the Bid Deadline and in accordance with the Bid Procedures. Only representatives of the Debtors, Qualified Bidders, the Committee, the Stalking Horse Purchaser, and the Supporting Parties shall be entitled to be present at the Auction. Any and all other creditors or parties in interest interested in attending the Auction must provide the Debtors with notice of their intent to attend the Auction by sending a fax or e-mail to counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP (Attn: David H. Botter, Esq., Zachary Wittenberg, Esq., and Kate Doorley, Esq.) (dbotter@akingump.com; zwittenberg@akingump.com; kdoorley@akingump.com) Fax: (212) 872-1002.

4. **Objections to Assumption and Assignment of Assigned Other Contracts.** No later than August 8, 2018, the Debtors shall file with the Court a notice of assumption and assignment (the “Notice of Assumption and Assignment”) listing all of the Other Executory Contracts that the Stalking Horse Purchaser proposes to be assumed and assigned to it in connection with the Sale Transaction (each, an “Assigned Other Contract”). Any counterparty to an Assigned Other Contract shall file any objection to the proposed assumption and assignment of the Assigned Other Contracts (and must state in its objection, with specificity, the legal and factual basis thereof) no later than **September 14, 2018 at 4:00 p.m. (Eastern Time)**.

5. **Sale Hearing.** A hearing (the “Sale Hearing”) to consider the sale of the Retail Power Sales Assets to the Successful Bidder will be held at **10:00 a.m. (Eastern Time) on September 21, 2018**, before the Honorable Alan M. Koschik, United States Bankruptcy Judge, United States Bankruptcy Court for the Northern District of Ohio, 455 U.S. Courthouse, 2 South Main Street, Akron, Ohio 44308. The Sale Hearing may be continued from time to time without further notice other than the announcement by the Debtors of the adjourned date(s) at the Sale Hearing or any continued hearing or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtors with the Bankruptcy Court.

6. **Objection to Sale Transaction.** Objections to the Sale Transaction, if any, must be filed and served so as to actually be received by (i) the Debtors, FirstEnergy Solutions Corp., 341 White Pond Drive, Akron, OH 44320 (Attn: Rick Giannantonio, Esq.) (giannanr@firstenergy.com); (ii) counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.) (dbotter@akingump.com and zwittenberg@akingump.com) and 1333 New Hampshire Avenue, N.W., Washington, DC 20036 (Attn: Scott L. Alberino, Esq. and Kate Doorley, Esq.) (salberino@akingump.com and kdoorley@akingump.com); (iii) local counsel for the Debtors, Brouse McDowell LPA, 388 South Main St., Suite 500, Akron, OH 44311 (Attn: Kate Bradley, Esq. and Bridget A. Franklin, Esq.) (kbradley@brouse.com and bfranklin@brouse.com); (iv) the Office of the United States Trustee, Howard M. Metzenbaum U.S. Courthouse, 201 Superior Avenue East, Suite 441, Cleveland, OH 44114 (Attn: Tiiara Patton, Esq.) (tiiara.patton@usdoj.gov); (v) counsel to the Stalking Horse Purchaser, McGuireWoods LLP, 500 East Pratt Street, Suite 1000, Baltimore, MD 21202 (Attn: Cecil E. Martin, III, Esq.) (cmartin@mcguirewoods.com); and Tower Two-Sixty, 260 Forbes Avenue, Suite 1800, Pittsburgh, PA 15222 (Attn: Mark E. Freedlander, Esq. and Frank J. Guadagnino, Esq.) (mfreedlander@mcguirewoods.com and fguadagnino@mcguirewoods.com); (vi) counsel to the Ad Hoc Noteholder Group, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, NY 10036 (Attn: Joshua K. Brody, Esq.) (jbrody@kramerlevin.com); (vii) counsel to the Mansfield Certificateholders’ Group, O’Melveny & Myers LLP, 7 Times Square, New York, NY 10036 (Attn: Andrew M. Parlen, Esq.) (aparlen@omm.com) and Latham & Watkins LLP, 885 Third Avenue, New York, NY 10022 (Attn: George A. Davis, Esq.) (george.davis@lw.com); and (viii) counsel to the Committee, Milbank, Tweed, Hadley & McCloy LLP, 28 Liberty Street, New York, NY 10005 (Attn: Evan Fleck, Esq. and Parker Milender, Esq.) (efleck@milbank.com and pmilender@milbank.com) no later than **September 14, 2018 at 4:00 p.m. (Eastern Time)**.

7. Unless an objection is timely served and filed in accordance with this notice, it may not be considered by the Bankruptcy Court and the Bankruptcy Court may grant the relief requested in the Sale Motion without further hearing and notice.

8. This Notice of Auction and Sale Hearing is subject to the fuller terms and conditions of the Order and the Bid Procedures, with such Order controlling in the event of any conflict, and the Debtors encourage parties in interest to review such documents in their entirety. Parties interested in receiving more information regarding the sale of the Retail Power Sales Assets and/or copies of any related documents, including the Motion, the Stalking Horse Agreement, or the Order, may make a written request to: counsel for the Debtors, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: David H. Botter, Esq. and Zachary Wittenberg, Esq.). In addition, copies of the Motion, the Order and this Notice may be examined by interested parties (i) free of charge at the website established for these chapter 11 cases by the Debtors' court appointed claims and noticing agent, PrimeClerk LLC, at <http://cases.primeclerk.com/FES> or (ii) on the Court's electronic docket for the Debtors' chapter 11 cases, which is posted on the internet at www.ohnb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov).

Dated: [____], 2018

/s/

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