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DOCKET NO. 44357

RETAIL ELECTRIC PROVIDER
(REP) ANNUAL REPORTS

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BEFORE THE
PUBLIC UTILITY COMMISSION
OF TEXAS

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**SHELL ENERGY NORTH AMERICA (US) L.P.'s ANNUAL REPORT PURSUANT TO
PUC SUBST. R. 25.107 (i)(5)(A)(vii) FOR 2014**

Shell Energy North America (US) LP ("SENA") submits its financial information for the 2014 REP Annual Reports herein. This submission includes company financial information that is highly sensitive and is filed confidentially and under seal under PUC PROC. R. 22.71. The Affidavit of Robert Reilley, Vice President of Regulatory Affairs, verifying this information is attached.

1. Investment Grade Credit Rating (SUBST. R. 25.107 (f)(1)(A)(i)).

SENA relies on its investment grade credit to demonstrate its financial resources under the rule, and attaches the latest ratings from Standard and Poor rating agency. This is copyrighted material and is therefore being submitted confidentially and under seal.

2. The amount of customer deposits and the balance of an account in which customer deposits are held (SUBST. R. 25.107 (f)(2)(B))

SENA does not collect customer deposits or residential advance payments.

Date: March 4, 2015.

Respectfully submitted,



Chris Reeder
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ATTORNEYS FOR SHELL ENERGY
NORTH AMERICA (US), L.P.

AFFIDAVIT

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

Before me, the undersigned notary public, on this day personally appeared Robert Reilley, to me known to be the person whose name is subscribed to the foregoing instrument, who being duly sworn according to law, deposes and says:

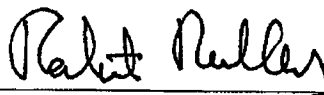
"1. My name is Robert R. Reilley. I am an Officer and Vice President of Regulatory Affairs of the reporting REP, Shell Energy North America (US), L.P. ("Shell Energy"). I am over the age of eighteen and am a resident of the State of Texas. I am competent to testify to all the facts stated in this Affidavit, and I have the authority to make this Affidavit on behalf of Shell Energy.

2 I swear or affirm that in my capacity as Vice President of Regulatory Affairs, I have personal knowledge of the facts concerning compliance with the financial requirements of the Commission's REP Certification rule as stated in Shell Energy's 2014 Annual Report ("Report") covering information required by PUC SUBST. R. 25.107 (i)(5)(A) being filed today, and this Affidavit is given in support of that Report. I further swear or affirm that all of the statements and/or representations made in the Report are true, complete, and correct to the best of my knowledge.

3. I further swear or affirm that Shell Energy is not material violation of any of the requirements of its certificate.

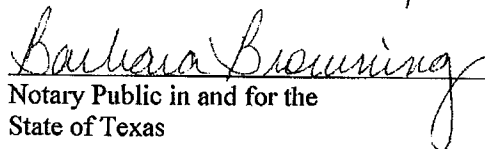
4. I swear or affirm that any assertions of confidentiality regarding this response have been made with a good faith belief that an exception to public disclosure under Chapter 552 of the Texas Government Code applies to the information provided."

Further affiant sayeth not.



Robert R. Reilley
Vice President of Regulatory Affairs
SHELL ENERGY NORTH AMERICA (US), L.P.

SWORN TO AND SUBSCRIBED TO BEFORE ME on the 23rd day of February, 2015.



Notary Public in and for the
State of Texas

My Commission Expires: _____