

**FORM B1**

**United States Bankruptcy Court  
District of Maryland**

**Voluntary Petition**

Name of Debtor (if individual, enter Last, First, Middle):

**USGen New England, Inc.**

Name of Joint Debtor (Spouse) (Last, First, Middle):

N/A

All Other Names used by the Debtor in the last 6 years  
(include married, maiden, and trade names):

**USGen Acquisition Corp.**

All Other Names used by the Joint Debtor in the last 6 years  
(include married, maiden, and trade names)

N/A

Soc. Sec./Tax I.D. No. (if more than one, state all):

**52-2077906**

Soc. Sec./Tax I.D. No. (if more than one, state all):

N/A

Street Address of Debtor (No. & Street, City, State & Zip Code):

**7600 Wisconsin Avenue  
Bethesda, Maryland 20814**

Street Address of Joint Debtor (No. & Street, City, State & Zip Code):

N/A

County of Residence or of the  
Principal Place of Business:

**Montgomery**

County of Residence or of the  
Principal Place of Business:

N/A

Mailing Address of Debtor (if different from street address):

Mailing Address of Joint Debtor (if different from street address):

N/A

Location of Principal Assets of Business Debtor  
(if different from street address above):

**Massachusetts; Rhode Island; Vermont; New Hampshire**

**Information Regarding the Debtor (Check the Applicable Boxes)**

Venue (Check any applicable box)

- Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Type of Debtor (Check all boxes that apply)

- Individual(s)
- Corporation
- Partnership
- Other \_\_\_\_\_
- Railroad
- Stockbroker
- Commodity Broker

Chapter or Section of Bankruptcy Code Under Which  
the Petition is Filed (Check one box)

- Chapter 7
- Chapter 9
- Sec. 304 - Case ancillary to foreign proceeding
- Chapter 11
- Chapter 12
- Chapter 13

Nature of Debts (Check one box)

- Consumer/Non-Business
- Business

Filing Fee (Check one box)

- Full Filing Fee attached
- Filing Fee to be paid in installments (Applicable to individuals only)  
Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form No. 3.

Statistical/Administrative Information (Estimates only)

- Debtor estimates that funds will be available for distribution to unsecured creditors.
- Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

**THIS SPACE IS FOR  
COURT USE ONLY**

Estimated Number of Creditors	1-15	16-49	50-99	100-199	200-999	1000-over
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Estimated Assets							
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Estimated Debts							
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	More than \$100 million
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Voluntary Petition**

*(This page must be completed and filed in every case)*

Name of Debtor(s):  
USGen New England, Inc.

**Prior Bankruptcy Case Filed Within Last 6 Years (If more than one, attach additional sheet)**

Location Where Filed: N/A	Case Number: N/A	Date Filed: N/A
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**Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)**

Name of Debtor: <b>See Schedule 1</b>	Case Number:	Date Filed:
District:	Relationship:	Judge:

**Signatures**

**Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.  
 [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.  
 I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
Signature of Debtor

X \_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Telephone Number (if not represented by attorney)

\_\_\_\_\_  
Date

**Exhibit A**

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11)

Exhibit A is attached and made a part of this petition.

**Exhibit B**

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter.

X \_\_\_\_\_  
Signature of Attorney for Debtor(s)      Date

**Exhibit C**

Does the debtor own or have possession of my property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?  
 Yes, and Exhibit C is attached and made a part of this petition.  
 No

**Signature of Non-Attorney Petition Preparer**

I certify that I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110, that I prepared this document for compensation, and that I have provided the debtor with a copy of this document.

\_\_\_\_\_  
Printed Name of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Address

\_\_\_\_\_  
Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

X \_\_\_\_\_  
Signature of Bankruptcy Petition Preparer

\_\_\_\_\_  
Date

A bankruptcy petition preparer's failure to comply with the provisions of title 11

**Signature of Attorney**

X /s/ John Lucian  
Signature of Attorney for Debtor(s)

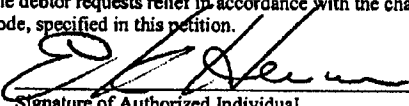
John E. Lucian  
 Fed. Bar No. 14096  
 Blank Rome LLP  
 250 West Pratt Street  
 Suite 2201  
 Baltimore, Maryland 21201  
 (410) 639-3945

Marc E. Richards  
 Edward J. LoBello  
 Craig A. Damast  
 Blank Rome LLP  
 The Chrysler Building  
 405 Lexington Avenue  
 New York, New York 10174  
 (212) 885-5000

July 8, 2003  
Date

**Signature of Debtor (Corporation/Partnership)**

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.  
 The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X   
Signature of Authorized Individual

Ernest K. Hauser  
Printed Name of Authorized Individual

Senior Vice President  
Title of Authorized Individual

July 8, 2003  
Date

## SCHEDULE 1

### Pending Bankruptcy Case Filed by any Partner or Affiliate of Debtor USGen New England, Inc.

On July 8, 2003 (the date hereof), PG&E National Energy Group, Inc. and PG&E Energy Trading Holdings Corporation and its subsidiaries, PG&E Energy Trading-Power, L.P., PG&E Energy Trading-Gas Corporation and PG&E Energy Trading Investments Corporation, affiliates of the Debtor, filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Maryland.

On April 6, 2001, Pacific Gas and Electric Company (the "Utility"), an affiliate of the Debtor, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of California, Case No. 01-30923. The Utility's chapter 11 case is pending before the Honorable Dennis A. Montali.

**United States Bankruptcy Court**  
District of Maryland

In re USGen New England, Inc.

Debtor(s)

Case No. \_\_\_\_\_

Chapter 11

**Exhibit "A" to Voluntary Petition**

1. If any of debtor's securities are registered under Section 12 of the Securities Exchange Act of 1934, the SEC file number is N/A.

2. The following financial data is the latest available information and refers to debtor's condition on May 31, 2003.

a. Total assets				\$ <u>2,337,446,332.00</u>	
b. Total debts (including debts listed in 2.c., below)				\$ <u>1,249,960,731.00</u>	
c. Debt securities held by more than 500 holders.					Approximate number of holders
secured / /	unsecured / /	subordinated / /		\$ <u>N/A</u>	<u>N/A</u>
secured / /	unsecured / /	subordinated / /		\$ <u>N/A</u>	<u>N/A</u>
secured / /	unsecured / /	subordinated / /		\$ <u>N/A</u>	<u>N/A</u>
secured / /	unsecured / /	subordinated / /		\$ <u>N/A</u>	<u>N/A</u>
secured / /	unsecured / /	subordinated / /		\$ <u>N/A</u>	<u>N/A</u>

Number of shares of preferred stock 0 0

Number of shares of common stock 1,000 1

Comments, if any:

3. Brief description of debtor's business:

Ownership and operation of several electric generating facilities in New England and purchase and sale of electricity and other energy-related products at wholesale.

4. List the name of any person who directly or indirectly owns, controls, or holds, with power to vote, 5% or more of the voting securities of debtor:

PG&E Generating Energy Group, LLC owns 100% of the voting securities of the Debtor.

PG&E Generating Company, LLC owns 100% of the voting securities of PG&E Generating Energy Group, LLC. PG&E National Energy Group Holdings Corporation owns 100% of the voting securities of PG&E Generating Company, LLC. PG&E Enterprises, Inc. owns 100% of the voting securities of PG&E National Energy Group Holdings Corporation. PG&E National Energy Group, Inc. owns 100% of the voting securities of PG&E Enterprises, Inc.

July 8, 2003

**RESOLUTIONS OF THE BOARD OF DIRECTORS**

**OF**

**USGEN NEW ENGLAND, INC.**

**(the "Company")**

Chapter 11 Filing

WHEREAS, as a result of the financial condition of the Company, the Board of Directors has engaged counsel and financial advisors to provide advise to the Company regarding its obligations to its creditors and equity holders;

NOW THEREFORE, it is hereby:

RESOLVED, that in the judgment of the Board of Directors, it is desirable and in the best interests of the Company, its stockholder and for the benefit of its creditors and all other stakeholders of the Company, that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"); and it is further

RESOLVED, that the filing by the Company of a petition for relief under chapter 11 of the Bankruptcy Code, in the United States Bankruptcy Court for the District of Maryland or such other court as otherwise determined by any of the Authorized Officers be, and it hereby is, authorized and approved; and it is further

RESOLVED, that each of the Authorized Officers, and such other officers of the Company as any Authorized Officer shall from time to time designate, be and each hereby is, authorized, empowered and directed to execute on behalf of the Company a petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Maryland or such other court as otherwise determined by any such Authorized Officer, and it is further

RESOLVED, that each of the Authorized Officers be, and each hereby is, authorized, empowered and directed to execute and file on behalf of the Company all schedules, petitions, lists, documents, pleadings, affidavits and other papers as required to accompany the petition or seek entry of first-day orders, or as otherwise necessary or appropriate in the administration of the chapter 11 case.

Retention of Advisors

RESOLVED, that each of the Authorized Officers be, and each hereby is, authorized, empowered and directed to retain on behalf of the Company (i) the law firm of Blank Rome LLP to render legal services to and to represent the Company in the chapter 11 case as its

general bankruptcy counsel and in any and all related matters in connection therewith, (ii) the law firm of Winston Strawn to render legal services to and to represent the Company in the chapter 11 case as its special regulatory counsel and (iii) the law firm of Foley Hoag to render legal services to and to represent the Company in the chapter 11 case as its environmental, labor and other counsel; and it is further

RESOLVED, that each of the Authorized Officers be, and each hereby is, authorized, empowered and directed to retain on behalf of the Company such other professionals as any such officer may deem necessary or appropriate, upon such terms and conditions as such officer shall approve, to render services to the Company in connection with the chapter 11 case and with respect to other matters in connection therewith (subject to bankruptcy court approval where necessary or appropriate); and it is further

#### General

RESOLVED, that each of the Authorized Officers be, and each hereby is, authorized, empowered and directed to take any and all further actions and to execute and deliver any and all such further instruments and documents and to pay all expenses (subject to bankruptcy court approval where necessary or appropriate) in order to carry out fully the intent and accomplish the purposes of the resolutions adopted herein; and it is further

RESOLVED, that from and after the date hereof all action previously taken by any of the Authorized Officers, or by any individual who currently holds or has held any of said offices, in furtherance of the foregoing resolutions is hereby ratified, adopted, approved and confirmed in all respects; and it is further

RESOLVED, that the Secretary of the Company be, and hereby is, authorized, empowered and directed to certify that the foregoing resolutions of the Board of Directors of the Company were duly adopted as of the date hereof and to insert, or cause to be inserted, the minutes of this meeting in the records of proceedings of the Board of Directors of the Company.

Certification

I, Nancy A. Manning, the duly elected and qualified Secretary of USGen New England, Inc. (the "Company"), a Delaware corporation, do hereby certify and declare that I have examined the attached resolutions of the special meeting of the Board of Directors of the Company, duly called and held on July 8, 2003 at 6:00 a.m. (Eastern Standard Time), and that such resolutions have not been amended, modified or rescinded and remain in full force and effect.

IN TESTIMONY WHEREOF, I, Nancy A. Manning, have hereto set my hand this 8th day of July, 2003.

  
Name: Nancy A. Manning  
Title: Secretary

**United States Bankruptcy Court**  
District of Maryland

In re USGen New England, Inc.

Debtor

Case No. \_\_\_\_\_

Chapter 11

**LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101(31), or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
1. JP Morgan Chase Bank One Chase Manhattan Plaza, 8th Floor New York, NY 10081	JP Morgan Chase Bank One Chase Manhattan Plaza, 8th Floor New York, NY 10081 Ina Tjahjono (713) 750-2268	Revolving credit agreement (matures 8/31/03)		88,019,496.00
2. JP Morgan Chase Bank Institutional Trust Services 4 New York Plaza – 15 <sup>th</sup> Floor New York, NY 10004	JP Morgan Chase Bank Institutional Trust Services 4 New York Plaza – 15 <sup>th</sup> Floor New York, NY 10004 Gemmel Richards (212) 623-5113	Bear Swamp lease payment		16,329,425.69
3. New England Power 55 Bearfoot Road Northboro, MA 01532	New England Power 55 Bearfoot Road Northboro, MA 01532 Diane Pickett (508) 421-7168	Power purchases (PPA) and other obligations		9,663,266.45
4. Mohawk River Funding c/o El Paso Merchant Energy 1001 Louisiana Street Houston, TX 77002	Mohawk River Funding c/o El Paso Merchant Energy 1001 Louisiana Street Houston, TX 77002 Kevin Anderson (713) 420-4374	Power purchases (PPA)		3,723,731.53
5. TransCanada Gas Pipeline 450 First Street SW Calgary, AB T2P 5H1 CANADA	TransCanada Gas Pipeline 450 First Street SW Calgary, AB T2P 5H1 CANADA Joan Craig (403) 920-5521	Gas transportation		1,535,773.62
6. Algonquin Gas Transmission 1284 Soldiers Field Road Boston, MA 02135	Algonquin Gas Transmission 1284 Soldiers Field Road Boston, MA 02135 Michael Culver (713) 627-5779	Gas transportation		1,415,914.90
7. Covanta Haverhill 100 Recovery Way Haverhill, MA 01835	Covanta Haverhill 100 Recovery Way Haverhill, MA 01835 Wendy Giles (978) 372-6288	Power purchases (PPA)		1,062,813.05
8. Resco North Andover 285 Holt Road North Andover, MA 01845	Resco North Andover 285 Holt Road North Andover, MA 01845 Karen Courville (508) 791-8900	Power purchases (PPA)		750,000.00
9. ANR Pipeline Company 12178 Collections Center Drive Chicago, IL 60693	ANR Pipeline Company 12178 Collections Center Drive Chicago, IL 60693 Priscilla Pierson (832) 676-2627	Gas transportation		670,826.67
10. Iroquois Gas Transmission One Corporate Drive, Suite 600 Shelton, CT 06484	Iroquois Gas Transmission One Corporate Drive, Suite 600 Shelton, CT 06484 Ivy Kao (203) 944-7020	Gas transportation		559,841.18



Debtor

## LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(Continuation Sheet)

Name of creditor and complete mailing address, including zip code	Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted	Nature of claim (trade debt, bank loan, government contract, etc.)	Indicate if claim is contingent, unliquidated, disputed, or subject to setoff	Amount of claim [if secured, also state value of security]
11. Columbia Gas Transmission P. O. Box 641475 Pittsburgh, PA 03592	Columbia Gas Transmission P. O. Box 641475 Pittsburgh, PA 03592 Susan Wade (304) 357-3702	Gas transportation		451,017.94
12. Distrigas One Liberty Square, 11th FL Boston, MA 02109	Distrigas One Liberty Square, 11th FL Boston, MA 02109 Michelle Tiberi (617) 526-8372	Gas transportation		392,087.00
13. Tennessee Gas Transmission P. O. Box 360127 Pittsburgh, PA 15251-6127	Tennessee Gas Transmission P. O. Box 360127 Pittsburgh, PA 15251-6127 Janet Stewart (832) 676-2674	Gas transportation		345,133.33
14. Siemens Westinghouse Power Corporation P.O. Box 371686 Pittsburgh, PA 15251-7686	Siemens Westinghouse Power Corporation P.O. Box 371686 Pittsburgh, PA 15251-7686 Kirsten Schreiner (407) 736-3925	Parts and service		327,205.00
15. Town of Somerset Water Department, P. O. Box 35 Somerset, MA 02726-0000	Town of Somerset Water Department, P. O. Box 35 Somerset, MA 02726-0000 Bob Lima (508) 679-2793	Brayton Point water		297,000.00
16. O'Connor Constructors, Inc. 45 Industrial Drive Canton, MA 02021	O'Connor Constructors, Inc. 45 Industrial Drive Canton, MA 02021 Laura Altman (718) 830-1923	Brayton Point unit 3 outage work		266,151.81
17. Pontook Operating 100 Commercial Street, Suite 410 Portland, ME 04101	Pontook Operating 100 Commercial Street, Suite 410 Portland, ME 04101 Lorraine Lamont (207) 774-6400	Power purchases (PPA)		190,405.36
18. State of New Hampshire 6 Hazen Drive Concord, NH 03302-0095	State of New Hampshire 6 Hazen Drive Concord, NH 03302-0095 Julie Lockwood (603) 271-3406	Water and sewer		170,000.00
19. Waste Management 4 Liberty Lane West Hampton, NH 03842-1704	Waste Management 4 Liberty Lane West Hampton, NH 03842-1704 Chris De Santis (508) 836-5600	Landfill for flyash		167,000.00
20. Turnkey Landfill 18 Turnkey Way Gonic, NH 03839	Turnkey Landfill 18 Turnkey Way Gonic, NH 03839 Alan Davis (603) 330-2166	Power purchases (PPA)		125,000.00

In re USGen New England, Inc.

Debtor

Case No. \_\_\_\_\_

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, the Senior Vice President of the corporation named as debtor in this case, declare under penalty of perjury that I have read the foregoing List of Creditors Holding 20 Largest Unsecured Claims and that it is true and correct to the best of my information and belief.

Date: July 8, 2003

Signature



Ernest K. Hauser  
Senior Vice President

*[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]*

*Penalty for making false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.*