

PSNH Energy Park 780 North Commercial Street, Manchester, NH 03101

Public Service Company of New Hampshire P.O. Box 330 Manchester, NH 03105-0330 (603) 669-4000 www.psnh.com

The Northeast Utilities System

April 8, 2008

Debra A. Howland Executive Director and Secretary State of New Hampshire Public Utilities Commission 21 South Fruit Street, Suite 10 Concord, NH 03301-2429

Re: **DE 07-070**

Amendment of Finance Order

Dear Ms. Howland:

As directed by the Commission's Supplemental Order dated March 27, 2008, Public Service Company of New Hampshire has caused to be published a legal notice relative to the above-captioned docket. Enclosed is the affidavit of publication from <u>The Union Leader</u>, together with the tear sheet, certifying publication of the Order on April 1, 2008.

Very truly yours,

Catherine E. Shively

Senior Counsel

CJA/acm Enclosure

Legal Notice

THE STATE OF NEW HAMPSHIRE PUBLIC OTLITICS COMMISSION

SUPPLEMENTAL ORDER OF NOTICE
On March 21, 2008, Public Service Company of New Hampshite (PSNH) filed a motion to anticulative infinites orders lessed in Docket No. DE 07/070, Public Service Company of New Hampshite, Petition for Applications of the State of the Company of New Hampshite, Petition for Applications of the State of the Company of New Hampshite, Petition for Applications of the Company of New Hampshites. pany of New Hampsture, recursor of Approval of Issuahteeth Long Tehm Debt Securities, Order, No. 24, 781 Maughat 3, 2007, and Order, No. 24, 781 Marthary 30, 2008, in order, No. 24, 781; tile Commission granted PSMI the authority foliastic up to \$200 million aggregation principals atthough College Approximation and the control of the College Approximation and the the authority to James in the 5.9200 million ag-gregate, principal, amount of long from debt eccurities this purity Decimber 31, 2008 for the purposes til repayment of about term debt, and funding working, capital, needs, and funding working, capital, needs, spread above the comparable Treasury rate not be exceed 200 basis points (2.00 per cent). On December 13, 2007, PSNH fleet motion to amount Ofter No. 24,781/acting. motion to amend Order No. 24,781 herking authority for an increase in its coupon rate consistent with market tates for an instruconsistent with market rares for an instru-ment of similar modulity and disk, with a credit spread over the Treasury rate not ex-ceding 300, basis points (3,00 percent). On January 30, 2008, the Commission issued: Order No. 24,821 granting PSNM's petition for an increased credit spread not to exceed 300 hastis month. 300 basis points.

300 basis points.

In the current peritter, PSNE seeks to firster increase, the suitherized credit spread over Drassiry rates approved in Order No. 24.821, notine exceed 400 basis points (4.00 pericent). With ma motion, PSNE filed, the supporting testimony of Patricia C. Chagal, Assistant Treasurer Traines, of Northeast utilities (NU) and other NU companies, including PSNH.

According to PSNH, that if the first quar-tier, of 2008, the fixed inaction markets lived beautife extremely wilatile and continue to deteriorate, driven primarily by the ongoing impacts of the sub-prime mortgage credit end liquidity crists which has weakened the hinticial sector. This, PSNR said, has led to significant credit tightening in all market sectors, including utilities, and wider credit spreade that anticipated when PSNH initialspreads that articipated when rescut musi-ly-equested in increase; in the allowed cred-it, spread, in December 2007a, PANT states that the requested maximum credit spread of 4.0 percent is higher than current market spreads, but allows for, any additional, wild-tung of circlitispreads between the present time and the time the securities are issued. finally, PSNH indicated that, other first the change to the authorized credit spread, it is not requesting of proposing any other changes in Order No. 24.781 or Order No.

changes in Green No. 24, 821.
The filling rules, unter alle issues related to RNA 389 and whether an increase in the credit spread will be in the public good. Bach party his the night to have an attorney.

Each party has the right to have an anorrey represent them at their own expense.

Bailed upon the foreigning, it is hereby ordered, that a hearing pursuant to N.H. Edmin, Rules Pue 203, 15, he held be fore the Commission located at 21 S. Fruit.

St. Shifte 10, Concord, New Hampshire on April 9, 2008 at 1:30 PM; an it is supported by the pursuant to N.H. Admin Rules Pub 203, 2, PSNH shall be greatly at the foreign at the contribution of the heard at

N.H. Admin Rules Puts 203.12. PSNH shall holily all persons desiring to be heard at this hearing by jublishing a copy of this Order of Notice no later than April 1. 2006, first newspaper with general attendation in those portions of the state in which operations are conducted, publication to be desumented by billeduit filed with the Commission on or before April 9, 2008, abilities.

FURTHER ORDERED little your party seeking to interview in the proceeding shall submit to the Commission seven copies of a Petition to Intervene with captal sent to PSNH and the Office of the Consumer Advector on Desire and the Office of the Consumer Advector on the Consumer and the Office of the Consumer Advector on Desire April 4, 2008, sinth Petitions of Desire April 4, 2008, sinth Petitions.

vocate on or before April 4, 2008, such Pett-tion stating the facts demonstrating how the rights, duties, intelleges, himminutes or other attricted in the proposeding, as required by N.H. Admin. Puc, 203.17 and RSA 541-A:32,I(b); Arid St 18

FURTHER ONDERED, that any party ob-decting to a Petition to Intervene make said Objection on or before April 9, 2008. By order of the Public Dullices Commis-ation of New Hampaline this twenty accenting

day of March, 2008.

Debra A Howland Executive Director & Secretary Individuals needing assistance on our Individuals needing assistance on mixediary communication aids due to sensely impairment or other disability, salicationated the Arienteaus with Disabilities are Coordinator, NHPUC, 21 S/Hrint, St., Suite 10, Concord, New Harmshire BS301/28200 603-271-2433; TDD Access Relay NHI 12, 800-735-2964. Notification of the niced for easistance should be made and work prior to the scheduled event. (UL-April 1)

I hereby certify that the foregoing notice was published in The Union Leader and/or New Hampshire Sunday News, newspapers printed at Manchester, N.H., by the Union Leader Corporation on the following Lulles

UNION LEADER CORPORATION

State of New Hampshire.

leborough, SS.

(Dated)...

4/8/08

Subscribed and sworn to by the said . Phyllis . Gilbert

Before me

Martha A McGinnis Notary Public State of New Hampshire MARSON Expres 04/19/2011

Legal Notice

THE STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION
DE 07-070
SUPPLEMENTAL ORDER OF NOTICE

SUPPLEMENTAL ORDER OF NOTICE
On March 21, 2008, Public Service Company of New Hampshire (PSNH) filed a motion to amend the finance orders issued in Docket No. DE 07-070, Public Service Company of New Hampshire, Petition for Approval of Issuance of Long Term Debt Securities, Order No. 24,781 (August 3, 2007) and Order No. 24,781, the Commission granted PSNH the authority to issue up to \$200 million aggregate principal amount of long-term debt securities through December 31, 2008 for the purposes of repayment of short-term debt and funding working capital needs. Among the approved terms was a credit spread above the comparable Treasury rate not to exceed 200 basis points (2.00 percent). On December 13, 2007, PSNH filed a motion to amend Order No. 24,781 seeking authority for an increase in its coupon rate consistent with market rates for an instrument of similar maturity and risk, with a credit spread over the Treasury rate not exceeding 300 basis points (3.00 percent). On January 30, 2008, the Commission issued Order No. 24,821 granting PSNH's petition for an increased credit spread not to exceed 300 basis points.

In the current petition, PSNH seeks to further increase the authorized credit spread over Treasury rates approved in Order No. 24,821 not to exceed 400 basis points (4.00 percent). With its motion, PSNH filed the supporting testimony of Patricia C. Cosgel, Assistant Treasurer-Finance of Northeast utilities (NU) and other NU companies, including PSNH.

According to PSNH, during the first quarter of 2008, the fixed income an arkets have become

utilities (NU) and other NU companies, including PSNH.

According to PSNH, during the first quarter of 2008, the fixed income markets have become extremely volatile and continue to deteriorate, driven primarily by the ongoing impacts of the sub-prime mortgage credit and liquidity crisis which has weakened the financial sector. This, PSNH said, has led to significant credit tightening in all market sectors, including utilities, and wider credit spreads that anticipated when PSNH initially requested an increase in the allowed credit spread in December 2007. PSNH states that the requested maximum credit spread of 4.0 percent is higher than current market spreads, but allows for any additional widening of credit spreads between the present time and the time the securities are issued. Finally, PSNH indicated that, other than the change to the authorized credit spread, it is not requesting or proposing any other changes to Order No. 24,781 or Order No. 24,821.

The filing raises, inter alia issues related

changes to Order No. 24,781 or Order No. 24,821.

The filing raises, inter alia issues related to RSA 369 and whether an increase in the credit spread will be in the public good. Each party has the right to have an attorney represent them at their own expense.

Based upon the foregoing, it is hereby ORDERED, that a hearing, pursuant to N.H. Admin. Rules Puc 203.15, be held before the Commission located at 21 S. Fruit St., Suite 10, Concord, New Hampshire on April 9, 2008 at 1:30 PM; an it is

FURTHER ORDERED, that pursuant to N.H. Admin. Rules Puc 203.12, PSNH shall notify all persons desiring to be heard at this hearing by publishing a copy of this Order of Notice no later than April 1, 2008, in a newspaper with general circulation in those portions of the state in which operations are conducted, publication to be documented by afficiavit filed with the Commission on or before April 9, 2008; and it is

FURTHER ORDERED, that pursuant to N.H. Admin. Rules Puc 203.17, any party seeking to intervene in the proceeding shall submit to the Commission seven cepies of a Petition to Intervene with copies sent to PSNH and the Office of the Consumer Advocate on or before April 4, 2008, such Petition stating the facts demonstrating how its rights, duties, privileges, immunities or other substantial interest may be affected by the proceeding, as required by N.H. Admin. Rule Puc 203.17 and RSA 541-A:32, [[b]; and it is

FURTHER ORDERED, that any party ob-

FURTHER ORDERED, that any party objecting to a Petition to Intervene make said Objection on or before April 9, 2008.

By order of the Public Utilities Commission of New Hampshire this twenty-seventh day of March, 2008.

Debra A Howland

Debra A. Howland Debra A. Howland
Executive Director & Secretary
Individuals needing assistance or auxiliary communication aids due to sensory
impairment or other disability, should
contact the Americans with Disabilities Act
Coordinator, NHPUC, 21 S. Fruit St., Suite
10, Concord, New Hampshire 03301-2429;
603-271-2431; TDD Access: Relay N.H. 1800-735-2964. Notification of the need for
assistance should be made one week prior
to the scheduled event. to the scheduled event. (UL - April 1)