

STATE OF NEW HAMPSHIRE

Inter-Department Communication

DATE: July 14, 2015

AT (OFFICE): NHPUC

FROM: David K. Wiesner, Esq. *DKW*

SUBJECT: DG 11-040 National Grid, *et al.* Petition for Transfer of Assets
Authorization for Release of 25% of Pool C Escrow Funds

CC: Docket Service List (by e-mail, *redacted version only*)

TO: Debra A. Howland, Executive Director

The attached documents authorizing a release to National Grid USA of the sum of \$2,500,000 from the Pool C Escrow Funds pursuant to the terms of settlement in Docket No. DG 11-040 were signed today by General Counsel F. Anne Ross. The original copy of the signed documents will be mailed to or picked up by Attorney Patrick Taylor of McLane, Graf, Raulerson & Middleton. Confidential treatment of the Disbursement Request form was authorized in Commission Order No. 25,400 (August 21, 2012).

Staff submitted a memorandum on July 14, 2015 confirming its review and verification of the factual grounds supporting this disbursement in accordance with Commission Order No. 25,370 (May 30, 2012).

Please let me know if you have any questions regarding this matter.

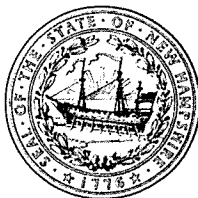
Attachments

CHAIRMAN
Martin P. Honigberg

COMMISSIONER
Robert R. Scott

EXECUTIVE DIRECTOR
Debra A. Howland

STATE OF NEW HAMPSHIRE



PUBLIC UTILITIES COMMISSION
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July 14, 2015

Richard Burlingame, Jr.
Director, U.S. Mergers and Acquisitions
National Grid USA
40 Sylvan Road
Waltham, MA 02451

Daniel Saad, President
Liberty Utilities (EnergyNorth Natural Gas) Corp.
d/b/a Liberty Utilities
Liberty Utilities (Granite State Electric) Corp.
d/b/a Liberty Utilities
15 Buttrick Road
Londonderry, NH 03053

Re: DG 11-040 NATIONAL GRID USA, et al.
Joint Petition for Authority to Transfer Ownership of Granite State Electric
and EnergyNorth Natural Gas, Inc. to Liberty Energy Utilities Corp.
Authorization for Release of 25% of Pool C Escrow Funds

Dear Mssrs. Burlingame and Saad:

Per the terms of the Settlement Agreement reached in the above-captioned docket, Commission Staff have reviewed the National Grid USA disbursement request filing dated July 2, 2015 and have confirmed that the release of 25% of Pool C Escrow Funds may be authorized. Accordingly, attached please find Staff's signed Performance Certification form and signed confidential Schedule 3.1 Disbursement Request form authorizing the release by the escrow agent to National Grid USA of the sum of \$2,500,000 from the Pool C Escrow Funds.

Please let me know if I can be of further assistance in connection with this matter.

Sincerely,

A handwritten signature in cursive script, appearing to read "F. Anne Ross".

F. Anne Ross, Esq.
General Counsel

Attachments

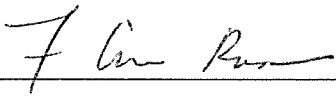
Schedule 8

Performance Certification

On this 14 day of July, 2015, the Staff of the New Hampshire Public Utilities Commission hereby confirms that Day N¹ occurred at least 180 days prior to the date of this Certification, and there are no unresolved or uncorrected performance failures outstanding for National Grid USA under the TSAs.

Accordingly and pursuant to the Settlement Agreement dated April 10, 2012 and approved by Order No. 25,370, Staff hereby authorizes the Escrow Agent to promptly release and disburse to National Grid USA an amount equal to twenty-five percent (25%) of the Pool C Escrow Funds, excluding any funds currently identified as Earmarked Funds.

STAFF OF THE NEW HAMPSHIRE PUBLIC
UTILITIES COMMISSION


By: _____
F. Anne Ross, Esq.
General Counsel

¹ All capitalized terms used but not otherwise defined herein shall have the same meanings as in the Settlement Agreement.

REDACTED

SCHEDULE 3.1

DISBURSEMENT REQUEST



¹ All capitalized terms used but not otherwise defined herein shall have the same meanings as in the Escrow Agreement.

SERVICE LIST - EMAIL ADDRESSES - DOCKET RELATED

Pursuant to N.H. Admin Rule Puc 203.11 (a) (1): Serve an electronic copy on each person identified on the service list.

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Docket #: 11-040-1 Printed: July 14, 2015

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**

DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429

- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**
- c) Serve a written copy on each person on the service list not able to receive electronic mail.**