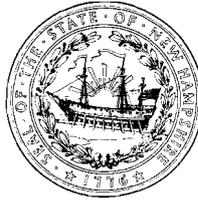


THE STATE OF NEW HAMPSHIRE

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November 30, 2010

Re: DW 04-048, City of Nashua  
Petition for Valuation Pursuant to RSA 38:9  
Procedural Conference and Extension of Time for Filings

To the Parties:

On November 16, 2010, the City of Nashua (Nashua) and Pennichuck Water Works, Inc. and its affiliates (PWW) filed a joint motion to schedule a procedural conference and for other relief. Attached to the joint motion were executed copies of a November 11, 2010 merger agreement providing that Nashua acquire all of the outstanding stock of PWW, a settlement agreement executed on the same date, press releases announcing the agreements and legislation allowing Nashua's stock acquisition of PWW. The joint motion requested that the Commission not require Nashua to file its contracts with Veolia Water and R.W. Beck and extend the time for filing legal briefs until the Nashua Board of Aldermen approve the merger agreement. Finally, the joint motion requested that the Commission schedule a procedural conference once the merger agreement is approved by Nashua's Board of Aldermen.

At this time neither Nashua nor PWW have petitioned the Commission for approval of the settlement or the merger agreement. According to the joint motion, a petition seeking approval of the settlement and the transactions contemplated by the merger agreement will be filed once the Nashua Board of Alderman ratifies the price determined under the merger agreement.

In light of these developments, the Commission has determined that it is appropriate to suspend until further notice the deadline for filing the two contracts and briefs on the questions of law set out in the Commission's August 31, 2010 secretarial letter. The Commission has reserved February 24, 2011 at 10:00 a.m. for a procedural conference in this matter at which time the Commission will consider all outstanding pleadings and what further proceedings are required in this docket.

Sincerely,

A handwritten signature in black ink that reads "Debra A. Howland".

Debra A. Howland  
Executive Director