

**STATE OF NEW HAMPSHIRE**  
**BEFORE THE**  
**PUBLIC UTILITIES COMMISSION**

**City of Nashua: Taking of Pennichuck Water Works, Inc.**

**Docket No. DW 04-048**

**REPLY TESTIMONY OF**  
**PENNICHUCK WATER WORKS, INC., PENNICHUCK EAST UTILITY, INC.,**  
**PITTSFIELD AQUEDUCT COMPANY, INC., PENNICHUCK WATER**  
**SERVICE CORPORATION AND PENNICHUCK CORPORATION**

**RELATING TO**  
**VALUATION AND PUBLIC INTEREST**

**Volume 1**

**May 22, 2006**