

DE 07-070



Public Service  
of New Hampshire

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

Public Service Company of New Hampshire  
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(603) 669-4000  
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The Northeast Utilities System

June 2, 2008

Ms. Debra A. Howland  
Executive Director and Secretary  
New Hampshire Public Utilities Commission  
21 South Fruit Street, Suite 6  
Concord, New Hampshire 03301-2429

Re: Docket No. 07-070  
Public Service Company of New Hampshire  
Compliance Filing



Dear Ms. Howland,

Enclosed for filing with the Commission is an original and three copies of Public Service Company of New Hampshire's ("PSNH") compliance filing in the docket noted above. The Commission's Order in this proceeding requires PSNH to "file copies of the executed loan documents once the transaction is complete, along with a summary of the final terms, conditions and details, including a description of how the final terms comply with the specific details described in the petition."

In compliance with this requirement, attached are executed copies of the Underwriting Agreement and the Sixteenth Supplemental Indenture to PSNH's First Mortgage. A summary of the final terms, conditions and details of the transaction is included as Exhibit A to Schedule II of the Underwriting Agreement.

The final terms comply with the specific details described in the petition as described herein. The amount of the transaction, \$110 million, plus the \$70 million of Series M bonds issued in late 2007, is within the \$200 million transaction amount authorized by the Commission. The transaction term, 10 years, is within the maturity range of one to forty years. The form of debt, uninsured first mortgage bonds sold to institutional investors, is a debt option for which authority was requested and granted. The fixed 6.00% coupon is consistent with market rates for an instrument of similar maturity and risk, 3.875% Treasury due May 15, 2018, and the 215 basis point credit spread above the Treasury Rate does not exceed 400 basis points (4.00%).

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If you have any questions regarding the above, please let me know. I can be reached directly at (603) 634-2326 or via email at [shivece@nu.com](mailto:shivece@nu.com).

Very truly yours,

A handwritten signature in black ink, reading "Catherine E. Shively". The signature is written in a cursive style with a long, sweeping tail on the "y".

Catherine E. Shively  
Senior Counsel