



January 5, 2016

Debra Howland, Executive Director
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429

NHPUC 11 JAN 16 AM 10:44

Re: Section Puc 2003.02(i) Information Requirements

Dear Ms. Howland:

Per the requirements of New Hampshire Code of Administrative Rules, Section Puc 2003.02(i), this letter is to inform the New Hampshire Public Utilities Commission ("Commission") that Moody's Investors Service ("Moody's") recently downgraded Noble Group Limited's ("Noble Group") rating to Ba1. Noble Group is the parent company of Noble Americas Energy Solutions LLC, a competitive electric power supplier registered with the Commission.

The downgrade of Noble Group primarily reflects Moody's bearish view on commodity prices and its impact on commodity producers. Noble Group remains investment grade rated by both Standard & Poor's and Fitch rating agencies.

Sincerely,

A handwritten signature in blue ink that reads 'Bryan White'.

Bryan White
Regulatory Compliance Analyst

Enclosure