



April 27, 2017

BY OVERNIGHT MAIL AND E-MAIL

Debra A. Howland, Executive Director and Secretary
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301

Re: Northern Utilities, Inc., Docket DG 17-019

Dear Director Howland:

Pursuant to Order No. 26,003 in the above-referenced docket, Northern Utilities, Inc. ("Northern") hereby provides the following updated pricing information and financial statements:

On April 21, 2017, Northern priced \$20 million of 3.52 percent senior unsecured notes due 2027 and \$30 million of 4.32 percent senior unsecured notes due 2047, for a total offering of \$50 million. The weighted average coupon rate for both the 10-year and 30-year tranches combined is 4.00 percent. Northern expects to fund the offerings on November 1, 2017.

At an offering of \$50 million (versus the \$75 million in the initial filing), the pro forma capital structure is 55.7 percent debt/capitalization.

NORTHERN UTILITIES, INC.
CAPITAL STRUCTURE AS OF DECEMBER 31, 2016
Proformed for the Issuance and Sale of \$50,000,000 Senior Unsecured Notes
(S in Millions)

	Actual	Adjustments	Pro Forma
	12/31/2016	12/31/2016	12/31/2016
Short-Term Debt	S 37.0	S (37.0)	S -
Senior Unsecured Notes	145.0	50.0	195.0
Total Debt	S 182.0	S 13.0	S 195.0
Common Equity	155.2	-	155.2
Total Capitalization	S 337.2	S 13.0	S 350.2
Total Debt / Total Capitalization	54.0%		55.7%

Gary Epler
Chief Regulatory Counsel
epler@unitil.com

6 Liberty Lane West
Hampton, NH 03842

Enclosed are the final financial statements and independent auditor's report for Northern for the period ending December 31, 2016.

If you have any questions or need additional information, please do not hesitate to contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read "Gary Epler". The signature is written in a cursive, flowing style.

Gary Epler

Enclosure

cc: Donald M. Kreis, Consumer Advocate (e-mail only)
John Clifford, Staff Attorney (e-mail only)