

exempts from the public disclosure requirements any records pertaining to “confidential, commercial or financial information.” RSA 91-A:5, IV; *Union Leader Corp. v. New Hampshire Housing Finance Authority*, 142 N.H. 540 (1997). Application of this exemption requires “analysis of both whether the information sought is confidential, commercial, or financial information, and whether disclosure would constitute an invasion of privacy.” *Unitil Corp. and Unitil Energy Systems, Inc.*, DG 08-048, Order No. 25,014 (Sept. 22, 2009) at 2. The Commission’s rule on confidential treatment of public records, PUC 203.08, also recognizes that confidential commercial or financial information may be appropriately protected from public disclosure pursuant to an order of the Commission. The determination of whether to disclose confidential information involves a balancing of the public’s interest in full disclosure with the countervailing commercial or private interests for non-disclosure.

3. With respect to the commercial or private interests, Northern’s placement agents for the above-captioned docket were hired via a competitive process. Disclosure of the agents’ engagement letter would put them at a competitive disadvantage by divulging the terms and conditions for the work they were awarded. It would also adversely affect the Company because in future financings, placement agents would be discouraged from working with the Company if doing so would result in release of confidential business information. The disclosure of the redacted information would, if disclosed, similarly discourage placement agents from participating in the response to future solicitations, thereby harming the Company and, ultimately its customers. See *EnergyNorth Natural Gas, Inc.*, DG 08-009, Order No. 25,064 (Jan. 15, 2010) at 11 (finding similar contentions to be “credible,” and concluding that National Grid “and its service providers have an interest in the confidentiality of the information”).

4. While the public has some interest in the terms under which Northern engages its securities Placement Agents, that interest is balanced by the public interest in Northern’s ability

to work with the best and most cost-efficient agents, and to require public disclosure of the engagement letter would contradict this interest. *Id.* at 12 (“[D]isclosing the information may place the Company and its service providers at a disadvantage with respect to those with whom it would do business, ultimately causing harm to the Company’s ratepayers in future rate cases”). Moreover, Northern has provided this information directly to Commission Staff as well as the Office of Consumer Advocate, affording these entities opportunity to investigate and consider the terms and scope of the Placement Agents engagement, and compare them to Northern and its affiliates’ previous securities placement engagement agreements. Finally, Northern intends to file with the Commission the Final Executed Copy of the Noteholders’ Purchase Agreement, which will publicly disclose the terms of the securities offering, the names of the purchasers and amounts purchased.

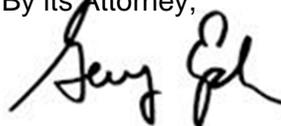
5. The interest of Northern in the confidentiality of the information for which protection is sought outweighs the interest of the public in disclosure in this case. *Unitil Energy Systems, Inc.*, DE 05-178, Order No. 24,742 (April 13, 2007) at 3-5.

WHEREFORE, Northern respectfully requests that the Commission issue an order protecting the confidential information specified herein from public disclosure.

Respectfully Submitted,

NORTHERN UTILITIES, INC.

By its Attorney,

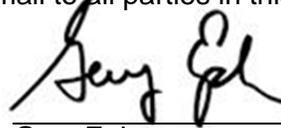


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Dated: April 10, 2017

Certificate of Service

I hereby certify that on this 10th day of April, 2017 a copy of the foregoing Petition was either hand delivered or sent by U.S. or electronic mail to all parties in this docket.

A handwritten signature in black ink, appearing to read "Gary Epler", written over a horizontal line.

Gary Epler