

STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

Docket No. DW 24-__

**Petition of Pennichuck Water Works, Inc. for Financing Approval
to Renew and Extend its Fixed Asset Line of Credit with TD Bank, NA**

**MOTION FOR PROTECTIVE ORDER AND CONFIDENTIAL TREATMENT
OF BUSINESS LOAN INFORMATION**

NOW COMES Pennichuck Water Works, Inc. (“PWW” or “Company”), in accordance with N.H. Admin. Rule PUC Rule 203.08, and hereby moves the New Hampshire Public Utilities Commission (the “Commission”) to grant confidential treatment of T.D. Bank, N.A.’s (“TD Bank”) Discussion Term Sheet provided by PWW in its instant financing petition filing. In support of its motion, PWW states as follows:

1. As of the date of and concurrently with the filing of this Motion, PWW filed a petition for approval of a financing from T.D. Bank.
2. In its filing, PWW is providing information regarding the proposed terms and conditions of financing between T.D. Bank and PWW (Bates pages 31 to 35) and attached as Exhibit GT-5. These documents are proposed and have been identified as confidential by T.D. Bank in Exhibit GT-5.
3. Pursuant to N.H. Admin. Rule PUC Rule 203.08(a), “...the commission shall upon motion issue a protective order providing for the confidential treatment of one or more

documents upon a finding that the document or documents are entitled to such treatment pursuant to RSA 91-A:5, or other applicable law....”

4. RSA 91-A:5, IV expressly exempts from the RSA Chapter 91-A public disclosure requirements any “[r]ecords pertaining to ... confidential, commercial, or financial information;....” See RSA 91-A:5, IV.

5. The proposed terms found in the Discussion Term Sheet fall within the RSA 91-A:5, IV exemption because they are confidential commercial or financial information that reveal terms that remain subject to satisfactory review and completion of documentation, due diligence and approval by PWW and T.D. Bank.

6. The Commission employs a multi-part analysis to determine whether certain information qualifies for confidential treatment: (1) whether the information sought is confidential, commercial, or financial information; and (2) whether disclosure of that information would constitute an invasion of privacy. *Energy North Natural Gas, Inc. d/b/a National Grid NH*, DG 10-017, Order No. 25,208 at 7-8 (March 23, 2011). An invasion of privacy analysis, in turn, requires an evaluation of three factors: (1) whether there is a privacy interest at stake that would be invaded by disclosure; (2) whether there is a public interest in disclosure; and (3) a balance of the public’s interest in disclosure and the interests in nondisclosure. See *Lamy v. N.H. Pub. Util. Comm’n*, 152 N.H. 106, 109 (2005).

7. PWW is seeking confidentiality because the terms and conditions remain subject to negotiation, the terms have not been finalized, and T.D. Bank provided the documentation to PWW marked confidential with the understanding that they remain confidential. See T.D. Bank’s header Bates page 31, and the footer of each page was marked “Confidential” by the

Bank. The header specifically states, “t “The proposed terms and conditions summarized herein are provided for discussion purposes only. They do not constitute an offer, agreement or commitment to lend and are confidential.” See Exhibit GT-5, Bates page 31. It is in the public interest to allow such negotiations to occur in a manner consistent with the lender’s procedure and practice. PWW’s inability to maintain the confidentiality of such documents may affect its ability to negotiate with lenders.

8. Based on the foregoing, PWW requests that the Commission issue a protective order granting this motion and protecting from public disclosure the confidential information identified in this motion.

WHEREFORE, Pennichuck East Utility, Inc. respectfully requests the Commission:

- A. Grant this Motion for Protective Order and Confidential Treatment; and
- B. Grant such other relief as is just and equitable.

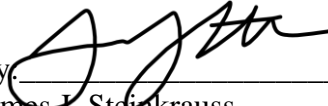
Respectfully submitted,

PENNICHUCK WATER WORKS, INC.

By its Attorneys,

RATH, YOUNG AND PIGNATELLI, PC

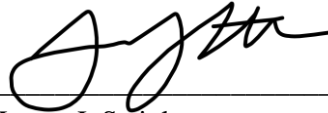
Date: October 28, 2024

By 
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Certificate of Service

I hereby certify that a copy of this motion, have this day been forwarded to the Office of Consumer Advocate via electronic mail at ocalitigation@oca.nh.gov.

Dated: October 28, 2024



James J. Steinkrauss