



December 16, 2008



**BY HAND-DELIVERY**

Debra A. Howland, Executive Director and Secretary  
New Hampshire Public Utilities Commission  
21 S. Fruit Street, Suite 10  
Concord, NH 03301-2429

**RE: Docket No. DE 08-079**

Dear Director Howland:

Pursuant to Order No. 24,905, Order Approving Issuance of Debt Securities by Northern Utilities, Inc. ("Northern") in the above referenced proceeding, enclosed for filing, on behalf of Unitil Corporation ("Unitil"), please find the Note Agreement issued in connection with Northern's Senior Notes (the "Notes") as well as the Form of Notes. The \$80 million Notes were issued on December 3, 2008 in two tranches: (1) the \$30 million (6.95%) Senior Notes which are due in 2018, and (2) the \$50 million (7.72%) Notes due 2038. The net proceeds of the debt issuance were used to repay a portion of the bank financing for Unitil's acquisition of Northern which was closed as scheduled on Monday, December 1, 2008. Northern's capitalization following the closing of the acquisition is approximately 55% debt and 45% equity.

Please do not hesitate to contact me if you have any questions regarding this matter.

Sincerely,

Gary Epler

Enclosure

cc: Edward N. Damon, Staff Counsel  
Meredith A. Hatfield, Consumer Advocate

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