



December 12, 2011  
Debra A. Howland, Executive Director and Secretary  
New Hampshire Public Utilities Commission  
21 S. Fruit Street, Suite 10  
Concord, NH 03301-2429



**RE: 2010 CORE Program Performance Incentive  
Docket No. DE 09-170**

Dear Ms. Howland:

Enclosed for filing in the above captioned docket is a revised calculation of the shareholder incentive ("SHI") for Unitil Energy Systems, Inc. ("Unitil" or "Company") CORE energy efficiency ("EE") programs approved by Commission Order No. 25,062 on January 5, 2010 and operated from January 1, 2010 through December 31, 2010. The attached calculation incorporates a revision to program expenses as recommended by Staff during their recent audit of the CORE programs.

The recommended revisions resulted in a slight decrease (\$96) of the shareholder incentive from what was previously filed. In total, Unitil's earned SHI equals \$191,526 or 7.4% of the Company's 2010 EE budget. By sector, the residential SHI is \$105,223 or 8.0% of the residential EE budget. The commercial and industrial SHI is \$86,303 or 6.9% of the commercial and industrial EE budget.

Unitil has included the following attachments: *Staff Recommended Performance Incentive Methodology* (as provided to the Company by Staff following its submittal of the Company's 2008 Gas SHI under DG 06-036 and DG 09-167) and *Attachment B – 2010 Shareholder Incentive Calculation* which provides the detailed calculation of the Company's projected and actual SHI and includes the projected and actual benefit/cost ratios and lifetime savings by sector.

If you require more information in this matter, please contact me at (603) 294-5172 or [palma@unitil.com](mailto:palma@unitil.com).

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in blue ink that reads "T. Palma".

Thomas Palma, Esq.  
Manager, Distributed Energy Resources

cc: DE 10-188 Service List

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