

**Public Service
of New Hampshire**

PSNH Energy Park
780 North Commercial Street, Manchester, NH 03101

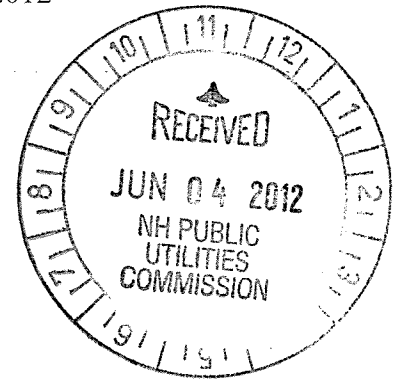
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The Northeast Utilities System

June 1, 2012

Thomas C. Frantz, Director
Electric Division
New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, New Hampshire 03301-2429

Re: 2011 CORE Programs Performance Incentive
Docket No. DE 10-188



Dear Mr. Frantz:

Enclosed for your information is a calculation of the shareholder incentive for Public Service Company of New Hampshire's CORE Energy Efficiency programs operated from January 1, 2011 through December 31, 2011 and approved by the Commission Order No. 25,189 on December 30, 2010. The shareholder incentive was calculated in accordance with the methodology developed by the Energy Efficiency Working Group and approved by the Commission in Order No. 23,574, November 1, 2000 and revised in Commission Order No. 25,189, December 30, 2010 to base it on actual expenditures.

The total earned incentive equals \$1,240,034 or 10.4% of the budget. By sector, the portion of the budget resulting from performance in implementing the residential programs is \$608,942 or 10.9 % of the actual residential expenditures; performance in the commercial and industrial programs resulted in an incentive of \$631,092 or 9.3% of the actual commercial and industrial expenditures.

The enclosures detail the results of our calculations of the shareholder incentive for the 2011 implementation of the Core Programs. The purpose of this submission is to illustrate PSNH's calculation. Pursuant to the Settlement Agreement in Docket DE 09-170, also enclosed with this filing is a reconciliation of funding and expenses which shows a carry forward balance of \$18,386 as of December 31, 2011.

Very truly yours,

Gerald M. Eaton
Senior Counsel

Enclosures

cc: Debra A. Howland (7 copies)
Service List DE 10-188 (electronic copy)