

STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

Docket No. DW 17-

Pennichuck Water Works, Inc.
Request for Financing Approval

MOTION FOR PROTECTIVE ORDER AND CONFIDENTIAL TREATMENT
OF BUSINESS LOAN INFORMATION

NOW COMES, Pennichuck Water Works, Inc. (“PWW”), in accordance with N.H. Admin. Rule Puc 203.08, and hereby moves the New Hampshire Public Utilities Commission (the “Commission”) to grant confidential treatment to TD Bank Proposed Term Sheets and Proposed Guarantee Agreements provided by PWW in its instant financing petition filing. In support of its motion, PWW states as follows:

1. As of the date of this Motion, PWW has filed the contents and documents of its full rate case in accordance with RSA 369:1-4 to (1) issue up to \$32,500,000 in aggregate principal amount of tax-exempt bonds and/or financing (the “Proposed Bond Financing”); and (2) to put a new \$10 million Fixed Asset Line of Credit (“FALOC”) in place with TD Bank, NA.

2. In its filing, PWW is providing information regarding the proposed terms and conditions of financing between TD Bank and PWW (Bates pages 51-56) as well as proposed terms and conditions of financing and guarantee agreements (Bates pages 59-76) involving PWW’s parent company, Pennichuck Corporation. These documents are proposed and have been identified as confidential by TD Bank in the course of dealings with PWW and Pennichuck Corporation.

3. Pursuant to N.H. Admin. Rule Puc 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;....” RSA 91-A:5, IV.

5. The proposed term sheets and guarantee agreements 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, Pennichuck Corporation and TD 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. *EnergyNorth 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. *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 and have not been finalized and TD Bank has provided the documentation to PWW with a request they remain confidential. *See* TD Bank's header on Bates pages 51 and 59. 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 payroll information identified in this motion.

9. The Commission's Staff and Office of the Consumer Advocate were not available to take a position on this Motion.

WHEREFORE, Pennichuck Water Works, Inc. respectfully requests the Commission:

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

Respectfully submitted,

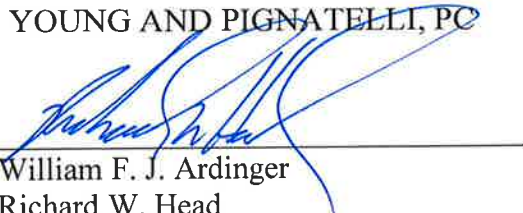
PENNICHUCK WATER WORKS, INC.

By its Attorneys,

RATH, YOUNG AND PIGNATELLI, PC

Date: 11/29/17

By:



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Certificate of Service

I hereby certify that on this 29th day of November, 2017, a copy of this motion has been hand delivered and emailed to the Office of the Consumer Advocate.



Richard W. Head