

THE STATE OF NEW HAMPSHIRE



PUBLIC UTILITIES COMMISSION

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September 30, 2009

Steven V. Camerino
McLane, Graf, Raulerson & Middleton, P.A.
11 South Main Street, Suite 500
Concord, NH 03301

Re: DW 05-094, Pennichuck Water Works, Inc.
Petition for Authority to Issue Long Term Debt

Dear Mr. Camerino:

On September 17, 2009, you filed on behalf of Pennichuck Water Works, Inc. (PWW), in accordance with Commission Order No. 24,510 (September 2, 2005), a notice that PWW intends to remarket its Series BC-2 New Hampshire Business Finance Authority Bonds (Bonds) on October 1, 2009, the date on which the interest rate period of the Bonds is currently scheduled to expire. You note that Order No. 24,510 requires thirty (30) days notice to the Commission and the Office of the Consumer Advocate of any proposed remarketing. You also note that the company did not believe initially that it was required to file a notice inasmuch as PWW does not intend to remove the proceeds of the Bonds from escrow. After further consideration, however, you determined that notice was required.

By filing its notice less than the required 30 days, PWW has apparently not complied with the Commission's Order. To the extent that your filing constitutes a request for a waiver of the 30 day notice requirement set out in Order No. 24,510, the Commission has determined that a waiver of that provision in this instance is appropriate in order to establish a new interest rate period for the Bonds. The Commission expects, however, that any future notices will be timely filed.

Sincerely,

A handwritten signature in blue ink that reads "Debra A. Howland".

Debra A. Howland
Executive Director