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May 16, 2012

Via Electronic Mail and Hand Delivery

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

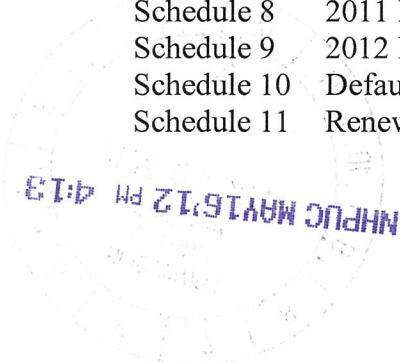


Re: **Granite State Electric Company d/b/a National Grid
Quarterly Reconciliations Report Covering Period Ending
March 31, 2012**

Dear Ms. Howland:

On behalf of Granite State Electric Company d/b/a National Grid, please find seven (7) copies of the Company's reconciliations for its adjustment factors and certain other charges covering the period through March 31, 2012. The reconciliations included in this submission are as follows:

Schedule 1	Stranded Cost Charge
Schedule 2	2011 Stranded Cost Adjustment Factor
Schedule 3	2012 Stranded Cost Adjustment Factor
Schedule 4	Transmission Service Charge
Schedule 5	2011 Transmission Service Cost Adjustment Factor
Schedule 6	2012 Transmission Service Cost Adjustment Factor
Schedule 7	Default Service
Schedule 8	2011 Default Service Adjustment Factor
Schedule 9	2012 Default Service Adjustment Factor
Schedule 10	Default Service Cost Reclassification Adjustment Factor Reconciliation
Schedule 11	Renewable Portfolio Standard Adder Reconciliation



May 16, 2012

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Thank you. Please do not hesitate to contact me should you have any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read 'J. Pak', written in a cursive style.

Jinjue Pak

Enclosure

cc: Celia O'Brien, Esq.
Scott McCabe
Rorie E.P. Hollenberg, Esq.