

ORIGINAL

N.H.P.U.C. Case No. DW 12-085

COMPARISON OF PAULINE AHERN RECOMMENDED RETURNS ON

EQUITY AND AUTHORIZED RETURNS ON EQUITY FOR PERIOD

2000 TO TO THE PRESENT, AS CONTAINED IN RESPONSE TO

TOWN OF HAMPTON REQUEST NO.: 4-1 DO NOT REMOVE FROM FILE

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P Ahern

Date of Order	Ahern ROE Recommended	ROE Authorized	Difference
11/18/01	11.80%	10.50%	-1.30%
01/31/01	11.85%	10.15%	-1.70%
09/19/00	11.55%	9.30%	-2.25%
06/06/01	11.80%	10.50%	-1.30%
03/08/01	12.00%	11.00%	-1.00%
01/23/02	11.80%	10.00%	-1.80%
08/27/01	12.35%	11.50%	-0.85%
03/22/02	12.25%	10.00%	-2.25%
01/25/02	12.30%	10.25%	-2.05%
08/22/02	11.75%	10.00%	-1.75%
04/13/03	12.50%	9.86%	-2.64%
02/19/04	11.60%	9.75%	-1.85%
02/19/04	11.85%	9.75%	-2.10%
03/31/04	11.60%	10.25%	-1.35%
07/14/04	11.25%	7.90%	-3.35%
05/27/04	10.90%	9.75%	-1.15%
10/19/04	11.15%	8.60%	-2.55%
04/20/05	11.35%	10.37%	-0.98%
08/20/05	11.20%	10.30%	-0.90%
11/08/05	11.30%	10.40%	-0.90%
11/08/05	11.30%	10.40%	-0.90%
06/22/05	11.45%	9.10%	-2.35%
12/08/05	11.10%	9.75%	-1.35%
09/21/06	11.40%	10.00%	-1.40%
01/19/06	11.37%	9.75%	-1.62%
01/17/07	11.50%	10.00%	-1.50%
07/12/06	11.45%	11.45%	0.00%
12/14/06	11.10%	9.60%	-1.50%
12/20/06	11.00%	10.45%	-0.55%
09/21/06	11.20%	10.00%	-1.20%
08/07/06	11.45%	10.70%	-0.75%
10/02/06	11.45%	9.40%	-2.05%
01/17/07	11.50%	10.00%	-1.50%
12/28/06	11.70%	10.60%	-1.10%
10/09/06	11.78%	9.40%	-2.38%
10/16/06	11.85%	10.00%	-1.85%
12/14/06	11.10%	9.60%	-1.50%

10/09/06	11.70%	9.40%	-2.30%
12/28/06	11.70%	10.60%	-1.10%
12/20/06	11.00%	10.45%	-0.55%
10/16/06	11.80%	10.00%	-1.80%
12/20/06	11.00%	10.45%	-0.55%
03/07/07	11.35%	10.00%	-1.35%
01/16/08	11.50%	10.15%	-1.35%
06/20/07	11.55%	10.00%	-1.55%
10/25/07	11.15%	10.00%	-1.15%
06/12/09	12.05%	11.00%	-1.05%
10/26/07	11.20%	10.00%	-1.20%
03/13/08	11.35%	10.10%	-1.25%
04/23/08	11.45%	9.40%	-2.05%
04/07/07	11.40%	10.17%	-1.23%
10/25/07	11.15%	10.00%	-1.15%
07/30/08	11.25%	10.35%	-0.90%
12/12/07	11.90%	9.34%	-2.56%
02/11/08	11.70%	9.75%	-1.95%
05/08/08	11.90%	10.00%	-1.90%
04/23/08	11.70%	9.40%	-2.30%
06/07/08	11.50%	10.00%	-1.50%
07/30/08	11.40%	10.65%	-0.75%
07/30/08	11.40%	10.65%	-0.75%
01/28/09	11.25%	10.00%	-1.25%
07/30/08	11.40%	10.65%	-0.75%
07/30/08	11.40%	10.65%	-0.75%
01/21/09	11.72%	11.60%	-0.12%
09/22/09	11.60%	10.00%	-1.60%
01/15/09	11.80%	11.93%	0.13%
05/21/09	11.80%	10.30%	-1.50%
04/03/09	11.55%	10.30%	-1.25%
04/27/09	11.81%	8.32%	-3.49%
04/27/09	11.81%	8.32%	-3.49%
09/22/09	11.60%	10.00%	-1.60%
01/15/09	11.80%	11.93%	0.13%
06/10/09	12.05%	10.50%	-1.55%
09/07/09	12.00%	10.00%	-2.00%
11/09/09	11.85%	10.60%	-1.25%
10/08/09	11.85%	10.50%	-1.35%
10/28/10	12.50%	10.20%	-2.30%
10/13/09	12.85%	10.80%	-2.05%
04/13/10	12.25%	10.38%	-1.87%
09/07/09	11.80%	10.00%	-1.80%
10/28/10	12.13%	10.20%	-1.93%
10/18/10	11.95%	10.40%	-1.55%
07/20/10	11.50%	10.20%	-1.30%
04/13/10	12.25%	10.38%	-1.87%
12/19/10	11.40%	10.00%	-1.40%
01/21/11	11.35%	10.00%	-1.35%
04/13/10	12.25%	10.38%	-1.87%

07/16/10	11.65%	11.50%	-0.15%
07/14/10	11.30%	9.75%	-1.55%
05/17/10	11.68%	10.00%	-1.68%
07/20/10	11.30%	10.20%	-1.10%
09/08/10	10.60%	9.995%	-0.61%
04/13/11	11.25%	9.60%	-1.65%
08/16/10	11.18%	9.57%	-1.61%
01/21/11	11.35%	10.00%	-1.35%
04/16/10	11.65%	11.50%	-0.15%
12/19/10	11.40%	10.00%	-1.40%
04/13/00	11.25%	9.60%	-1.65%
04/27/11	11.50%	9.10%	-2.40%
06/01/11	11.05%	10.30%	-0.75%
02/11/11	10.65%	10.20%	-0.45%
02/11/11	10.65%	10.20%	-0.45%
09/20/11	11.00%	10.00%	-1.00%
03/21/12	10.90%	9.60%	-1.30%
01/01/12	10.85%	10.00%	-0.85%
02/23/12	11.35%	10.30%	-1.05%
10/13/11	11.80%	10.30%	-1.50%
09/13/11	11.00%	10.20%	-0.80%
10/03/11	11.50%	9.99%	-1.51%
03/20/12	11.50%	9.65%	-1.85%
01/12/12	11.10%	9.85%	-1.25%
09/13/11	11.00%	10.20%	-0.80%
12/02/11	10.90%	10.30%	-0.60%
03/21/12	10.90%	9.60%	-1.30%
10/24/11	11.10%	9.40%	-1.70%
10/24/11	11.10%	9.40%	-1.70%
10/05/11	11.15%	10.00%	-1.15%
06/19/12	11.30%	9.75%	-1.55%
10/31/11	11.50%	9.99%	-1.51%
02/23/12	12.05%	10.30%	-1.75%
03/20/12	10.90%	9.65%	-1.25%
09/19/12	11.40%	9.34%	-2.06%
01/12/12	11.10%	9.85%	-1.25%
04/11/12	11.60%	10.15%	-1.45%
07/18/12	11.75%	10.15%	-1.60%
09/19/12	11.25%	9.34%	-1.91%
09/19/12	11.25%	9.34%	-1.91%
Average			<b>-1.44%</b>

Note: The cases cited on this table represent those in which the Data Response lists a recommended ROE by Ms. Ahern, an Order date, and an authorized ROE.

In instances where Ms. Ahern's response indicated a range of her recommended ROE, the mid-point of the range is shown above.