

EXHIBIT 19

George E. Sansoucy, P.E., LLC

From: "Phil Munck" <pmunck@sansoucy.com>
To: "Mark Sousa" <sousa@ci.nashua.nh.us>
Sent: Monday, November 22, 2004 2:12 PM
Attach: Press Release Summary 11-22-04.doc
Subject: Press Release Talking Points 11-22-04



Hi Mark
Attached are the talking points you requested.

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11/22/2004

Summary of Nashua's Testimony to the NH PUC

November 22, 2004

1. Nashua wants to acquire all of the assets that make up the water utilities owned by the Pennichuck Corporation (i.e. Pennichuck Water Works, Pennichuck East Utility and Pittsfield Aqueduct Company). Acquisition of all three sets of assets is in the best interests of the ratepayers.
2. Total costs to ratepayers will be less under municipal ownership than under Pennichuck ownership. Over a ten year period, if the same amounts of capital investment are assumed, charges for water services likely will be 120% higher under Pennichuck ownership (\$159 million to \$72 million).
3. Nashua intends to transfer the assets acquired to the regional water district that was formed this year for that purpose.
4. Municipal ownership means that the management and development of water resources will remain locally controlled.
5. All communities where assets are located will receive payments equal to the property taxes that would be paid by Pennichuck now and in the future.
6. The initial intention of the City is to contract for operation and maintenance of the water system with a qualified operator. The City has expressions of qualification and interest from twelve firms, including the Pennichuck Water Service Company, to perform that work.
7. Pending a formal appraisal with more detailed data from Pennichuck, Nashua believes the market value of the utility assets being sought to be \$81 million.
8. The City's financial advisors, The First Southwest Company, has told us that the financing plan proposed by Nashua is feasible and the sale of the bonds on which it is based would be marketable at the rates in the plan.
9. One of Nashua's legal advisors, Palmer & Dodge LLP, of Boston, has advised us that money paid to Pennichuck can avoid taxes on gains from the sale of the property by proper reinvestment.