



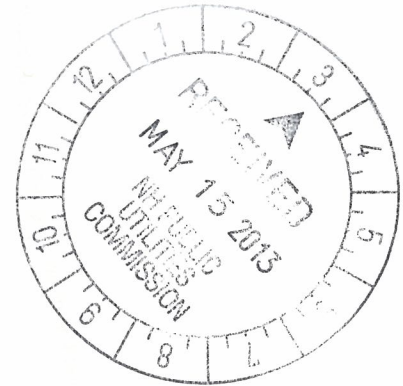
DE 12-341

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May 15, 2013

Via Electronic and US Mail

Debra A. Howland
Executive Director and Secretary
New Hampshire Public Utilities Commission
21 S. Fruit Street, Suite 10
Concord, NH 03301-2429



**Re: DE 12-341 Granite State Electric Company
Quarterly Reconciliation Report – Q1 2013**

Dear Ms. Howland:

On behalf of Granite State Electric Company, enclosed please find seven (7) copies of the Company’s Quarterly Reconciliation Report for 3 month period ending March 31, 2013. The schedules included in this submission reflect over and under-collections as follows:

- Schedule 1 Stranded Cost Charge
- Schedule 2 2012 Stranded Cost Adjustment Factor
- Schedule 3 2013 Stranded Cost Adjustment Factor
- Schedule 4 Transmission Service Charge
- Schedule 5 2012 Transmission Service Cost Adjustment Factor
- Schedule 6 2013 Transmission Service Cost Adjustment Factor
- Schedule 7 Default Service
- Schedule 8 2012 Default Service Adjustment Factor
- Schedule 9 2013 Default Service Adjustment Factor
- Schedule 10 Default Service Cost Reclassification Adjustment Factor Reconciliation
- Schedule 11 Renewable Portfolio Standard Adder Reconciliation

Please note that Liberty has restructured Schedule 1, page 4, the allocation of Contract Termination Charge billed to the Company to individual rate classes, to be more consistent with the method used in allocations of other expense types. Rather than calculating the charge to each rate class using a “bottom-up” approach, the Company is now allocating total CTC expense to each rate class based on their contribution to total CTC revenue for the month. Please let us know if you have any questions, comments, or edits regarding this new method. As always, the Company is ready and available to discuss any adjustments that Staff or the Commission desire.



May 15, 2013
Page 2

Thank you for your assistance with this matter. Please do not hesitate to call if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "MAURICE KAPFF FOR". The signature is written in a cursive, somewhat stylized font.

ChristiAne G. Mason

Enclosures

cc: Celia O'Brien