

EXHIBIT A

Joint Data Requests

STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

DE 17-124

Public Service Company of New Hampshire d/b/a Eversource Energy

Re: Sale of Generating Facilities

CITY OF BERLIN, TOWN OF NEW HAMPTON, AND TOWN OF BRISTOL'S JOINT
DATA REQUESTS PROPOUNDED UPON COMMISSION STAFF, J.P. MORGAN
SECURITIES, LLC AND EVERSOURCE ENERGY

NOW COME the City of Berlin, by and through its attorneys, Donahue, Tucker & Ciandella, PLLC, the Town of New Hampton, by and through its attorneys, the Mitchell Municipal Group, P.A., and the Town of Bristol, by and through its attorneys, Gardner, Fulton, & Waugh, PLLC, and hereby serves the following Data Requests on the Staff of the Public Utilities Commission, J.P. Morgan Securities, LLC, and Public Service Company of New Hampshire d/b/a Eversource Energy pursuant to the Procedural Schedule established by Secretarial Letter dated October 13, 2017.

DEFINITIONS

The term “**JPM**” shall mean J.P. Morgan Securities, LLC and shall be liberally construed and shall include, but not be limited to, its affiliates, consultants, experts, employees, engineers, attorneys or agents or any other person, who is or was acting or purporting to act on its behalf.

The term “**PSNH**” shall mean Public Service Company of New Hampshire d/b/a Eversource Energy, a state regulated public utility, and shall be liberally construed and shall include, but not be limited to, its parent companies, subsidiaries, affiliates, consultants, experts, employees, engineers, attorneys or agents or any other person, who is or was acting or purporting to act on its behalf.

The term “**Buyer**” shall mean HSE Hydro NH AC, LLC, an affiliate of Hull Street Energy, and shall be liberally construed and shall include, but not be limited to, their subsidiaries, affiliates, consultants, experts, employees, engineers, attorneys or agents or any other person, who is or was acting or purporting to act on their behalf.

The terms “**Commission**” or “**PUC**” shall mean the New Hampshire Public Utilities Commission and shall be liberally construed and shall include, but not be limited to, Commission Staff, consultants, its attorneys or agents, or any other person, who is or was acting or purporting to act on its behalf.

The term “**Application**” shall mean the “Application of Public Service Company of New Hampshire d/b/a Eversource Energy for Approval of the Sale of its Generation Assets” filed with the Commission under a cover letter dated October 12, 2017, including all exhibits, appendices, and pre-filed testimonies related to same.

The term “**Smith Station**” shall mean the J. Brodie Smith Hydro-Electric Generating Station located at 99 Glen Avenue, Berlin, New Hampshire 03570, including all real estate, dams, powerhouses, gates, turbines, dynamos, control panels, and all other tangible and intangible property relating to, associated with, or necessary for the operation of a hydro-electric station.

The term “**Ayers Island**” shall mean the Ayers Island Hydro-Electric Generating Station located in Bristol and New Hampton, with the generation powerhouse located at 59 Ayers Island Road, Bristol, New Hampshire, including all real estate, dams, powerhouses, gates, turbines, dynamos, control panels, and all other tangible and intangible property relating to, associated with, or necessary for the operation of a hydro-electric station.

The term “**City**” shall mean the City of Berlin, a New Hampshire municipality with a City Hall located at 168 Main Street, Berlin, New Hampshire 03570, and its employees, officials, councilors, mayor, attorneys, consultants, agents, and employees.

The term “**New Hampton**” shall mean the Town of New Hampton, a New Hampshire municipality with a Town Hall located at 6 Pinnacle Hill Road, New Hampton, New Hampshire 03256, and its employees, officials, selectmen, attorneys, consultants, agents, and employees.

The term “**Bristol**” shall mean the Town of Bristol, a New Hampshire municipality with a Town Hall located at 230 Lake Street, Bristol, New Hampshire 03222, and its employees, officials, selectmen, attorneys, consultants, agents, and employees.

The term “**Agreement**” shall mean the “Purchase and Sale Agreement between Public Service Company of New Hampshire, as Seller, and HSE Hydro NH AC, LLC, as Buyer” dated October 11, 2017, including all schedules, memoranda of understanding, exhibits, consents, assignments, deliverables, and other documents related to same.

The term “**Hydro-Electric Generating Fleet**” shall mean, individually, in the aggregate, or any combination of, Smith Station, Ayers Island, Amoskeag Hydro-Electric Generating Station, Canaan Hydro-Electric Generating Station, Eastman Hydro-Electric Generating Station, Garvins Falls Hydro-Electric Generating Station, Gorham Hydro-Electric Generating Station, Hooksett Hydro-Electric Generating Station, and Jackman Hydro-Electric Generating Station, and including all real estate, dams, powerhouses, gates, turbines, dynamos, control panels, and all other tangible and intangible property relating to, associated with, or necessary for the operation of such hydro-electric stations.

The term “**2015 Settlement Agreement**” shall mean “the 2015 Public Service Company of New Hampshire Restructuring and Rate Stabilization Agreement,” dated June 10, 2015

The terms “**Rate Reduction Bond**” and “**RRB**” shall have the same meaning as reflected at page 6, lines 149 through 156 of the 2015 Settlement Agreement.

The terms “**Stranded Cost Recovery Charge**” or “**SCRC**” shall have the same meaning as reflected on page 8, lines 202 through 207 of the 2015 Settlement Agreement.

The terms **"Phase 1 of the Auction Process"** shall mean that phase of the process concerning the auction of PSNH's electric generation fleet wherein (a) potential bidders submitted non-binding indications of interest and (b) you then reviewed those indications of interest to determine what potential bidders would be given the opportunity to perform due diligence associated with the assets and submit bids in Phase 2 of the Auction Process. Phase 1 as described herein is reflected in the document titled "Auction design & process" prepared by JPM dated September 12, 2017, as modified by JPM in a document titled "Amendment to the auction design & process filed September 12, 2016" dated October 17, 2017, and as further modified and approved by the Commission in an "Order Approving Auction Design" (Order No. 25,967) issued by the Commission on November 10, 2016.

The terms **"Phase 2 of the Auction Process"** shall mean that phase of the process concerning the auction of PSNH's electric generation fleet wherein a list of selected potential bidders from Phase 1 of the Auction Process were provided the opportunity to (a) perform full due diligence, (b) access materials necessary to perform due diligence, (c) attend management presentations, (d) conduct site visits, (e) engage in follow-up discussions with management, and (f) submit a final, binding bid to purchase PSNH's electric generation fleet. Phase 2 as described herein is reflected in the document titled "Auction design & process" prepared by JPM dated September 12, 2017, as modified by JPM in a document titled "Amendment to the auction design & process filed September 12, 2016" dated October 17, 2017, and as further modified and approved by the Commission in an "Order Approving Auction Design" (Order No. 25,967) issued by the Commission on November 10, 2016.

The word **"document"** is used in its broadest sense and means all original writings of any nature whatsoever, and all identical and non-identical copies and drafts thereof, in your possession, custody or control, regardless of where located, and without limitation the following items, whether printed or recorded or filmed or reproduced by any other mechanical or electrical process, or stored or created electronically, or written or produced by hand, including all originals, masters and copies, namely: agreements, contracts, memoranda of understanding, correspondence or communications, including intra-company correspondence and communications, e-mail, cablegrams, telefax and telegrams, reports, notes and memoranda, summaries and audio-visual recordings of conversations, meetings and conferences, summaries, minutes and records of telephone conversations, meetings and conferences, summaries and recordings of conversations, manuals, publications, calendars, diaries, technical and engineering reports, data sheets and notebooks, photographs, audio and video tapes and discs, models and mockups, expert and consultant reports, drafts of originals with marginal comments or other markings that differentiate such copies from the original, and any other information containing paper, or electronically stored information, writing, or physical thing.

The phrase **"state the basis"** for an allegation, conclusion, position or answer means (a) to identify and specify the sources thereof, and (b) to identify and specify all facts on which you rely or intend to rely in support of the allegation, contention, conclusion, position or answer, and (c) to set forth and explain the nature and application to the relevant facts of all pertinent legal theories upon which you rely for your knowledge, information and/or belief that there are good grounds to support such allegation, contention, conclusion, position or answer.

The term **"identify"**, when used with reference to a **document**, shall mean to: (1) state the date of the documents creation and the date of all amendments and revisions thereto; (2) identify the

author, and if different, the originator and/or signer, as well as all individuals that assisted in the preparation, creation, and amendment of the document; (3) identify the addressee, and, if different, the recipients; (4) state the type of document, e.g., letter, memorandum, etc.; (5) state the present or last known location of the original and all copies of the document and identify all custodians of same; and (6) state all other means of identifying the document with particularity.

The term “**identify**”, when used with reference to an **oral or written communication**, shall mean to: (1) identify the person making the communication and the person to whom each communication was made and all other persons present and/or participating at the time of each communication; (2) state the date of each communication; (3) state the place where each communication occurred (if oral); (4) if electronically transmitted, identify the persons participating in the communication and state the places where the persons participating in the communication were located; and (5) describe in detail, in as exact words as you can recall, the substance of each communication.

The term “**identify**”, when used with reference to an **individual**, shall mean to state: (1) his/her full name; (2) his/her job title and business affiliation; (3) the identity of any person and/or business entity for whom he/she was acting or representing; (4) his/her present or last known business address; and (5) his/her present or last known residence address.

The term “**identify**” when used with reference to an **incident, event, or occurrence**, shall mean to state: (1) the date of the incident, event, or occurrence; (2) all individuals in attendance for any part of said incident, event, or occurrence; (3) the location of the incident, event, or occurrence; and (4) describe in detail, in as exact words as you can recall and in chronological order, what happened at said incident, event, or occurrence, inclusive of all actions and communications occurring at said incident, event, or occurrence.

The term “**produce**” shall mean that, when production of any document in your possession is requested, such request includes documents subject to your possession, custody, or control. These documents are to be provided unaltered and in their entirety. In the event that you are able to provide only part of the document called for in any particular Data Request, provide all relevant documentation that you are able to provide and state the reason, if any, for the inability to provide the remainder (further instructions, *infra*).

The term “**you**” shall mean the Commission Staff, JPM, Eversource, and their subsidiaries, parent entities, consultants, experts, engineers, employees, officials, attorneys, or agents or any other person, who is or was acting or purporting to act on their behalf.

The term “**possession**” shall include actual possession by you, actual possession by you with another, or constructive possession by you in that you are legally entitled or able to obtain actual possession.

The term “**information**” shall be expansively construed and shall include, but not be limited to, facts, data, opinions, images, impressions, algorithms, concepts and formulae.

The term “**communication**” shall mean the act or fact of communicating, or transmitting information, including telephone conversations, letters, facsimile, emails, memoranda, or other

written or electronic communications, meetings, or any occasion of joint or mutual presence as well as transfer of any document from one person to another, or any other electronic communication of any type or form.

As used herein, the terms “and” and “or” shall be construed either conjunctively or disjunctively so as to bring within the scope of the request any documents that might otherwise be considered outside the scope.

Wherever appropriate, the singular form of a word shall be interpreted in the plural and vice versa so as to bring within the scope of the request any documents that might otherwise be considered outside its scope.

INSTRUCTIONS

A. Please answer these data requests under oath and return to the City of Berlin, Town of Bristol, and Town of New Hampton by October 31, 2017.

B. These data requests seek answers as of the date hereof but are continuing so that any additional responsive information that you acquire or that becomes known to you up to and including the time of hearing must be provided promptly after such information is acquired or becomes known.

C. In answering these data requests, divulge all information in your possession, custody, control, or available to you upon diligent investigation or pursuit, including information in the possession, custody, or control of your agents, representatives, or any other persons acting on your behalf, and not merely such information as is known by you answering these data requests based on your personal knowledge.

D. If you feel that any data request is ambiguous, please notify us so that the request may be clarified prior to the submission of a written response.

E. Please organize the responses to each data request so that it is clear which specific information and/or documents are being furnished in response to each data request. In addition, describe with specificity precisely which portion or portions of a document are responsive to a particular data request. If a document is responsive to more than one data request, it is not necessary to supply duplicate copies. Instead, simply state that the document has already been provided, state which data request the document has already been provided under, and state specifically which portion or portions of the document are responsive to each portion of each of the data requests to which the document applies.

F. If there is an objection to any data request, please state the basis of the objection. If the objection is based on privilege, identify the privilege and the facts on which privilege is based. If a claim of privilege is asserted with respect to a document, provide the date, title or number of the document, the identity of the person who prepared or signed it, the identity of the person to whom it was directed, a general description of the subject matter, the identity of the person holding it, and the location of its custody. If any document requested has been destroyed, lost or its otherwise unavailable, please list and identify the document, describe the document with as much detail as possible, and state the circumstances of its loss,

destruction or unavailability.

G. For each response, please identify the person who provided the response and who will be responsible for testimony concerning each request. Also, for each response, identify each individual who supplied any information in response to the data request.

H. To the extent that you consider any of the following data requests objectionable, answer or respond to so much of the data request and each part thereof as is not objectionable in your view, and separately state that part of each data request as to which you raise objection and each ground for each such objection.

I. If the responding party knows of the location of any requested document but does not produce the document on the ground that the document is not in the responding party's possession, custody, or control, the responding party shall identify the document and identify the person who the responding party believes does have possession, custody, or control of the document.

J. To the extent that a data request seeks a document that is included in the Application, the Applicants can refer to the document in the Application in its response to said data request in lieu of producing the document, specifying the location within the Application thereof.

DATA REQUESTS

A. General

1. Please identify all persons answering these data requests, including each person's name, address, telephone number, relationship (if any) to the parties, the number of the data request that the person assisted in answering, the substance of the information provided by each person, and the source of their knowledge of the matter.

2. Produce all documents prepared, consulted, reviewed, responsive to, or otherwise concerning the information sought through these data requests. Please label or provide a cover sheet reflecting to which data request the document produced is responsive.

3. Identify all forecasted, anticipated, or projected capital expenditures with an anticipated cost of over \$300,000.00 for Smith Station over the next five years. As part of your answer, please identify the purpose of the expenditure, the cost of such expenditure, and the anticipated or recommended date for the work to commence for each such capital expenditure.

4. Identify all forecasted, anticipated, or projected capital expenditures with an anticipated cost of over \$300,000.00 for Ayers Island over the next five years. As part of your answer, please identify the purpose of the expenditure, the cost of such expenditure, and the anticipated or recommended date for the work to commence for each such capital expenditure.

5. Identify all forecasted, anticipated, and projected future earnings for Smith Station for the next five years. As part of your answer, please identify, specifically for Smith Station, the forecasted: (a) revenues from the sale of electricity; (b) revenues earned from capacity payments;

(c) revenues from renewable energy credits; (d) revenues from ancillary services; (e) operation and maintenance expenses; (f) insurance costs; (g) administrative expenses; and (h) all other forecasted expenses associated with, and specific to, Smith Station.

6. Identify all forecasted, anticipated, and projected future earnings for Ayers Island for the next five years. As part of your answer, please identify, specifically for Ayers Island, the forecasted: (a) revenues from the sale of electricity; (b) revenues earned from capacity payments; (c) revenues from renewable energy credits; (d) revenues from ancillary services; (e) operation and maintenance expenses; (f) insurance costs; (g) administrative expenses; and (h) all other forecasted expenses associated with, and specific to, Ayers Island.

7. Produce all written communications between and amongst JPM, Commission Staff, and/or PSNH analyzing, reviewing, discussing, considering, deliberating, or in any way regarding the bids supplied during Phase 1 of the Auction Process.

8. Produce all written communications between and amongst JPM, Commission Staff, and/or PSNH analyzing, reviewing, discussing, considering, deliberating, or in any way regarding the bids supplied during Phase 2 of the Auction Process.

9. Identify all oral and written communications between you, on the one hand, and the Buyer, relating in any way to the purchase of PSNH's Hydro-Electric Generating Fleet, including all communications made during any phase of the Auction Process and any communications occurring during any pre-auction stages. Produce all documents responsive to this data request.

10. Identify the present rate of return on equity that PSNH is authorized to earn on stranded costs through default electric service rates. As part of your answer, please state whether the stranded costs to be securitized by the issuance of RRBs as part of the divestiture of PSNH's generation assets will continue to earn this return on equity. If your answer is in the negative, identify the rate of return on equity, if any, that PSNH will earn through default electric service rates on the stranded costs to be securitized through the issuance of RRBs.

11. Identify all individuals, entities, financial institutions, and other participants that PSNH anticipates will be involved in the issuance of the RRBs, including, but not limited to, bond counsel, underwriters, financial advisors, brokers, managers, agents, accountants, etc. As part of your answer, identify:

- a. the amount of any commissions to be received by such participants as part of the issuance of the RRBs;
- b. the basis for such commissions;
- c. whether said commissions will be added to PSNH's stranded costs to be securitized by the issuance of RRBs; and
- d. the relationship between each identified participant and PSNH.

B. Purchase and Sale Agreement

12. Identify, in detail, showing all mathematical calculations and steps, the precise methodology employed to determine that the allocated purchase price for Smith Station is \$25,950,000.00 of the total \$83.3 million purchase price to be paid by the Buyer for PSNH's Hydro-Electric Fleet.

13. Identify, in detail, showing all mathematical calculations and steps, the precise methodology employed to determine that the allocated purchase price for Ayers Island is \$10,500,000.00 of the total \$83.3 million purchase price to be paid by the Buyer for PSNH's Hydro-Electric Fleet.

14. Produce un-redacted copies of Schedules 2.1(a), 2.1(c), 2.1(e), 2.1(g), 2.2(a), and 2.2(b) to the Agreement, and all documents related or appended thereto.

15. Produce copies of all leases, easements, license, and other agreements concerning Buyer's ability to use or occupy any of the real estate to be retained by PSNH that is identified in Schedule 2.2(b) of the Agreement.

16. Produce a copy of Schedules 3.12(a) and 5.8(b) of the Agreement and all documents related thereto. The Joint Municipalities agree that the names, addresses, telephone numbers, and social security numbers of specific employees referenced in Schedules 3.12(a) and 5.8(b) of the Agreement may be redacted.

17. Produce an un-redacted copy of any and all independent investigations, reviews, and analyses related to Smith Station or PSNH's Hydro-Electric Fleet as referenced in Section 4.11 of the Agreement.

18. Produce an un-redacted copy of any and all independent investigations, reviews, and analyses related to Ayers Island or PSNH's Hydro-Electric Fleet as referenced in Section 4.11 of the Agreement.

19. Identify all actions that will be required of Buyer with regard to the establishment and maintenance of a tax qualified benefit or defined contribution plan for Transferred Employees who participate in PSNH defined benefit pension plans, as reflected in Section 5.8(e) of the Agreement. As part of your answer, identify:

- a. whether PSNH will be transferring monies held in any pension plans to Buyer;
- b. whether, after closing, PSNH will remain obligated to disburse any monies, or pay-out any funds from existing pension funds, upon the retirement of a Transferred Employee;
- c. whether, after closing, Buyer will assume the obligation to disburse any monies, or pay-out any funds, upon the retirement of a Transferred Employee, pursuant to any pension plan of PSNH;
- d. the amount of any accrued pension benefit for each Transferred Employee as of the Effective Date of the Agreement; and
- e. the age of each Transferred Employee as of the Effective Date of the Agreement.

20. Identify the material terms of any existing pension plans of Buyer, or any entity that operates or manages any assets of Buyer used in the electric industry, applicable to any employees subject to a collective bargaining agreement.

21. Calculate the cost to the Buyer associated with each of the employment obligations reflected in Section 5.8 of the Agreement.

22. Calculate the cost to Granite Shore Power, LLC associated with each of the employment obligations reflected in Section 5.8 of the Purchase and Sale Agreement between Public Service Company of New Hampshire, as seller, and Granite Shore Power, LLC, as buyer, dated October 11, 2017.

23. Identify the portion of the purchase price to be paid by Granite Shore Power, LLC to PSNH for PSNH's Thermal Assets that is attributable to (a) fuel and (b) non-fuel inventory of PSNH's Thermal Assets.

24. Identify whether the phrase "other proceeding" set forth in last sentence of Section 2.8(a) of the Agreement, regarding PSNH, and Buyer's obligation to notify and provide one another reasonable assistance in the "the event of an examination, audit or other proceeding regarding the agreed upon allocation of the Purchase Price," includes an appeal of a municipality's denial of a request for property tax abatement to the Board of Tax and Land Appeals or Superior Court.

25. State the basis for the assertion set forth in Schedule 2.8(b) that "Buyer views the portfolio of hydro assets to be worth more than the sum of the individual parts, and accordingly, is not proposing or offering to acquire any of the individual plants for the prices listed below."

26. Provide your understanding as to the meaning of Section 2.3(a) of the Agreement, particularly as it relates to the Buyers potential liability and responsibility for Environmental Liabilities, as that term is defined in the Agreement, that arise within five years of the Closing Date of the sale of PSNH's Hydro-Electric Generating Fleet.

C. Pre-Filed Testimony of Eric H. Chung

27. Identify the total costs of the wet flue gas desulfurization system at Merrimack Station ("**Merrimack Station Scrubber**") that PSNH sought authorization from the PUC to recover through rates. Identify the total costs of the Merrimack Station Scrubber that the PUC is authorizing PSNH to recover as stranded costs through the issuance of RRBs pursuant to the 2015 Settlement Agreement.

28. Please identify, in detail, all actions taken to make Smith Station and Ayers Island "visually ready to attract bidders" during the pre-auction process, as stated at page 6, lines 11 through 17 of the Pre-filed Testimony of Eric H. Chung.

29. Produce un-redacted copies of all documents that comprise the "comprehensive auction-related materials" referenced at page 5, line 27 through page 6, line 1 of the Pre-filed Testimony of Eric H. Chung.

30. Produce copies of all questions submitted in writing, whether electronically or otherwise, to you during Phase 2 of the Auction Process related to Smith Station or PSNH's Hydro-Electric Generating Fleet.

31. Produce copies of all questions submitted in writing, whether electronically or otherwise, to you during Phase 2 of the Auction Process related to Ayers Island or PSNH's Hydro-Electric Generating Fleet.

32. Identify all questions submitted orally to you during Phase 2 of the Auction Process related to Smith Station or PSNH's Hydro-Electric Generating Fleet.

33. Identify all questions submitted orally to you during Phase 2 of the Auction Process related to Ayers Island or PSNH's Hydro-Electric Generating Fleet.

34. Identify all "market standards for similar transactions" (referenced at page 11, lines 7 through 10 of the Pre-Filed Testimony of Eric H. Chung) that you considered, consulted, or reviewed when you analyzed the terms for the sale of PSNH's Hydro-Electric Generating Fleet to the Buyer. As part of your answer, please specifically identify (a) all comparable sales that were considered, consulted, or reviewed; (b) the parties to such comparable sales; (c) the date on which each comparable sale closed; (d) the assets sold during each comparable sale; (e) the purchase price for the assets sold in the comparable sale; and (f) how you learned of that comparable sale.

35. State the basis for the assertion that "no other potential drivers of transaction value had a meaningful impact on the auction outcome," as referenced at page 12, lines 23 through 25 of the Pre-Filed Testimony of Eric H. Chung.

36. Identify each customer class that is expected to pay the costs of the RRBs through the SCRC.

37. For each customer class identified in your response to Data Request No. 36, identify the anticipated SCRC, on a cost-per-kiloWatt basis, should the PUC approve the sale of PSNH Thermal and Hydro-Electric Generating Fleet.

38. For each customer class identified in your response to Data Request No. 36, identify the anticipated rates for electricity over the next five years in the event that PSNH retains ownership of its Thermal and Hydro-Electric Generating Fleet.

39. For each customer class identified in your response to Data Request No. 36, identify the anticipated retail rates for electricity, inclusive of the SCRC, over the next five years in the event that the PUC approves the sale of PSNH's Thermal and Hydro-Electric Generating Fleet on or before December 31, 2017.

40. Identify the net book value for each of electric generating facility presently owned by PSNH as of the October 31, 2017.

41. Identify the provision of the Agreement that, per the statements set forth at page 14, line 27 through page 15, line 4 of the Pre-filed Testimony of Eric H. Chung, reflect that the Buyer shall "assume costs related to all post-closing liabilities, plus costs related to pre-closing liabilities in excess of \$8.3 million for five years beyond the closing date."

42. Produce all schedules reflecting the calculation of the \$102.4 million Scrubber Deferral, as reflected on Attachment 3, line 4 (page 18) of the Pre-Filed Testimony of Eric H. Chung.

43. Provide an updated stranded cost estimate, using the same format and worksheet as that provided as Attachment EHC-1 to the July 6, 2015 Pre-Filed Testimony of Eric H. Chung in PUC Docket DE 14-238 and inputting (a) updated estimates of stranded costs as of October 31, 2017 and (b) the anticipated sales proceeds from the sale of PSNH's electric generating facilities and PSNH's related fuel and non-fuel inventory, assuming the closing on the sale of PSNH's Hydro-Electric Generating Fleet and PSNH's Thermal Assets on or before December 31, 2017.

44. Identify the environmental liabilities associated with each of PSNH's electric generating facilities.

D. Report of Auction Advisor

45. Identify each of the "entities known or believed to be potential bidders" from whom JPM solicited interest, as reflected on page 5 of the Report of Auction Advisor, dated October 12, 2017.

46. Identify all actions taken to notify potential bidders of the auction of Smith Station, Ayers Island, PSNH's Hydro-Electric Generating Fleet, Thermal Fleet, or the entirety of PSNH's electric generation fleet, during any pre-auction processes, Phase 1 of the Auction Process, or Phase 2 of the Auction Process. Produce all notices, press releases, invitations to bid, requests for proposals, or other documents related to such actions.

47. Identify all criteria used to determine the entities to whom JPM engaged in "initial solicitation outreach," as referenced on page 5 of the Report of Auction Advisor, dated October 12, 2017.

48. Produce all notices, press releases, invitations to bid, requests for proposals, or other documents related to the "initial solicitation outreach" performed by JPM, as referenced on page 5 of the Report of Auction Advisor, dated October 12, 2017.

49. Identify the "182 potential buyers" that JPM reached out to, as referenced on page 5 of the Report of Auction Advisor, dated October 12, 2017.

50. Identify all written and oral communications and documents concerning your discussions with any indicative bidders regarding Smith Station, Ayers Island, or PSNH's Hydro-Electric Generating Fleet, occurring after you received indicative bids in Phase 1 of the Auction process and prior to selecting the sixteen bidders that were invited to participate in Phase 2 of the Auction Process. Produce all documents responsive to this data request.

51. Identify all criteria used to determine the sixteen bidders that submitted indicative bids during Phase 1 of the Auction Process that were "given the opportunity to conduct detailed due diligence on the facilities," as referenced on page 7 of the Report of Auction Advisor, dated October 12, 2017. As part of your answer, identify all documents and oral communications in any way discussing, reflecting, concerning, or relating to your determination of the sixteen bidders that would be given the opportunity to "conduct detailed due diligence on the facilities" and produce all documents responsive to this data request.

52. Produce all written communications, notes, and other documents reflecting any questions

made by any participant in Phase 2 of the Auction Process (including those participants that did not submit final, binding bids) regarding Smith Station, Ayers Island, or PSNH's Hydro-Electric Generating Fleet.

53. Identify all oral communications in which any participant in Phase 2 of the Auction Process (including those participants that did not submit final, binding bids) made any due diligence inquiries regarding Smith Station, Ayers Island, or PSNH's Hydro-Electric Generating Fleet.

54. Produce all written communications, notes, and other documents reflecting your answers in response to any questions reflected in the documents produced in response to Data Request 52 or in response to any oral inquiries reflected in your response to Data Request 53.

55. Identify all oral communications in which you provided an answer or response to any of the questions reflected in the documents produced in response to Data Request 52 or any oral inquiries reflected in your response to Data Request 53.

56. Identify all written and oral communications and documents concerning any communications between you and any participant in Phase 2 of the Auction Process, occurring after the receipt of final, binding bids, but prior to the selection of the Buyer as the winning bidder. Produce all documents responsive to this data request.

57. Identify all written and oral communications and documents concerning any communications between you and any participant in Phase 2 of the Auction Process, occurring after the receipt of final, binding bids, but prior to the selection of the Buyer as the winning bidder concerning any alteration, modifications, or negotiation of any submitted bid or any alteration or modification to the allocation of that submitted bid to the assets that constitute PSNH's generation assets. Produce all documents responsive to this data request.

58. Identify all written and oral communications and documents concerning any communications between you and the Buyer reflecting any alteration, modifications, or negotiation of the allocation of the purchase price to the assets that constitute PSNH's Hydro-Electric Generating Fleet. Produce all documents responsive to this data request.

59. Identify all written and oral communications and documents concerning any communications between you and any participant in Phase 2 of the Auction Process, concerning or in any way discussing the participant's respective plans for continued ownership and operation of any of the generation facilities that constitute PSNH's Hydro-Electric Generating Fleet or PSNH's Thermal Fleet after the expiration of the 18-month ownership required reflected in the Purchase and Sale Agreement. Produce all documents responsive to this data request.

60. Produce all documents specific to Smith Station which were distributed to potential or actual bidders during any pre-auction processes, Phase 1 of the Auction Process, or Phase 2 of the Auction Process, reflecting (a) Smith Station's historic revenues, expenses, or financial performance, (b) Smith Station's projected, forecasted, or anticipated revenues, expenses, or financial performance; or (c) anticipated capital expenditures specific to Smith Station. Identify when each document was distributed.

61. Produce all documents specific to Ayers Island which were distributed to potential or actual

bidders during any pre-auction processes, Phase 1 of the Auction Process, or Phase 2 of the Auction Process, reflecting (a) Ayers Island's historic revenues, expenses, or financial performance, (b) Ayers Island's projected, forecasted, or anticipated revenues, expenses, or financial performance; or (c) anticipated capital expenditures specific to Ayers Island. Identify when each document was distributed.

62. Identify all oral and written communications and documents specific to Ayers Island which were distributed to potential or actual bidders during any pre-auction processes, Phase 1 of the Auction Process, or Phase 2 of the Auction Process, reflecting the book value of any of the facilities that comprise of PSNH's Hydro-Electric Generating Fleet. As part of your answer, please identify to whom each identified communication and document was provided and when. Produce all documents responsive to this data request.

63. Identify the methodology by which the \$78 million price to be paid by Granite Shore Power, LLC to PSNH for fuel and non-fuel inventory is to be allocated to each of PSNH's Thermal Assets. As part of your answer, identify the specific allocation of fuel and non-fuel inventory for each of PSNH's Thermal Assets.

E. Pre-filed Testimony of Neil Davids

64. Identify the "universe of potentially interested counterparties," as reflected on page 6, line 10 of the Pre-filed Testimony Neil Davids.

65. Produce a copy of Eversource's "public announcement of pending sale" as referenced on page 9, lines 4 through 5 of the Pre-filed Testimony Neil Davids.

66. Identify the "public and private companies in the energy industry known or believed to be potential bidders including existing fossil and hydro plant operators and generating companies" referenced on page 9, lines 6 through 8 of the Pre-filed Testimony of Neil Davids.

67. Identify, in detail, omitting nothing, what was entailed by JPM's "detailed analysis of indicative bids" as referenced on page 11, line 4 of the Pre-Filed Testimony of Neil Davids.

68. Produce copies of all written communications reflecting any "scripts," as referenced on page 11 of Attachment C to the Report of the Auction Advisor, that address or describe how you were anticipating on responding to due diligence inquiries and other questions from prospective bidders regarding Smith Station, Ayer's Island, or PSNH's Hydro-Electric Generating Fleet. The Joint Municipalities agree that the names of the prospective bidders and email addresses may be redacted from the documents produced in response to this data request.

69. Identify the rationale for why participants in Phase 2 of the Auction Process dropped-out of the Auction Process. Produce all documents responsive to this data request. As part of your rationale, please identify the Greek Letter that was assigned to such bidder. The Joint Municipalities agree that the names of the identified participants may be redacted from the documents produced in response to this data request.

F. Indicative Bid Summary

70. Identify the meaning of the terms “strategic parties” and “financial sponsor,” as reflected at Attachment C (“Indicative Bid Summary”), Page 1, of the Report of Auction Advisor. Identify to what classification — strategic party or financial sponsor — the Buyer belongs.

71. Produce an un-redacted copy of the Indicative Bid Summary, attached as Attachment C to the Pre-Filed Testimony of Neil Davids.

72. Identify, by assigned Greek Letter, each of the Indicative Bids submitted during Phase 1 of the Auction Process to whom an invitation to submit a Final Binding Bid was extended.

73. Please identify the bidder that submitted an indicative bid of \$125 million for PSNH’s Hydro-Electric Generating Fleet, as reflected at Attachment C (“Indicative Bid Summary”), Page 16, of the Report of Auction Advisor. As part of your answer, please identify, in detail:

- a. what actions PSNH, JPM, and Commission staff took to discuss and analyze said Indicative Bid;
- b. whether the bidder was invited to submit a Final, Binding Bid during Phase II of the Auction Process;
- c. All oral and written due diligence questions submitted by said bidder prior to the submission of any Final, Binding Bid;
- d. whether that bidder submitted a Final, Binding Bid during Phase II of the Auction Process, and if so the Greek letter assigned such bidder; and
- e. the amount of the Final Binding Bid submitted and the manner by which the Final, Binding Bid was allocated amongst PSNH’s Hydro-Electric Generating Fleet.

G. Final Bid Instructions

74. Identify all documents and oral communications involving Phase 2 bidders for PSNH’s Hydro-Electric Generating Fleet, or any combination of PSNH’s Hydro-Electric Facilities, which concern the requirement that bidders state “any particular requirements and assumptions that were made as part” of the allocation of the proposed purchase price to PSNH’s individual assets, as referenced on Page 2, Paragraph 3 of the Final Bid Instruction Letter prepared by JPM and dated June 29, 2017.

75. Identify all documents and oral communications involving Phase 2I bidders for PSNH’s Hydro-Electric Generating Fleet, or any combination of PSNH’s Hydro-Electric Facilities, which concern PSNH’s expectation “to be compensated based on the book value of the assets,” as referenced on Page 2, Paragraph 5 of the Final Bid Instruction Letter prepared by JPM and dated June 29, 2017.

H. Renewed and Resubmitted Data Requests:

In addition to the foregoing, the City resubmits the Data Requests that the City submitted to JPM on July 17, 2017, to which the City has not yet received a response:

76. Please identify the title, years of service, and age of all Eversource employees presently working at Smith Station. The City agrees that the names of such employees may be redacted.

77. Please identify the name of all pension accounts presently maintained and managed for the benefit of Eversource employees at Smith Station. As part of your answer, please identify the amount of monies in those pension accounts and the manager of those accounts.

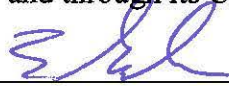
78. Please provide, in detail, the terms of all pension benefits available to employees of Smith Station, including, but not limited to, the amount of employer contributions, the maximum amount of employee contributions, the nature of any pension distributions or payments upon retirement, and how pension payments are calculated.

79. Please confirm whether, as part of the acquisition of Eversource's generation assets, Eversource will transfer the pension funds associated with the employees working at generation facility to a successful purchaser of that generation asset.

80. Please confirm whether the pension accounts are suitably funded such that those pension funds have sufficient monies to pay-out accrued and owed pension benefits as of the date of the sale.


Respectfully submitted,
The City of Berlin
By and through its City Attorney

October 24, 2017
Date

By:  EAM for CLB w/ permission
Christopher L. Boldt, Esq.
Eric A. Maher, Esq.
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The Town of New Hampton
By and through its Town Counsel


October 24, 2017
Date

By:  EAM for JW w/ permission
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Walter L. Mitchell, Esq.
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Laconia, NH 02246
(603) 524-3885
jae@mittchellmunigroup.com
walter@mittchellmunigroup.com

The Town of Bristol

By and through its Town Counsel

October 24, 2017
Date

By:  EAM for ST w/ permission
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Matthew Decker, Esq.
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mdecker@townandcitylaw.com

CERTIFICATE OF SERVICE

I hereby certify that, on the date written below, I caused the attached Data Requests to be sent via electronic mail to the parties named in the Service List of this Docket.

October 24, 2017
Date


 EAM for CLB w/ permission
Christopher L. Boldt, Esq.

EXHIBIT B

Objections to Joint Data Requests



780 N. Commercial Street
P.O. Box 330
Manchester, NH 03105-0330

Robert A. Bersak
Chief Regulatory Counsel

603-634-3355
robert.bersak@eversource.com

October 25, 2017

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**Re: NHPUC Docket No. DE 17-124, Sale of Generating Facilities
Objections to Data Requests**

Dear Attorneys Boldt, Maher, Whitelaw, Mitchell, Tanguay, and Decker:

On October 24, 2017, the City of Berlin, the Town of New Hampton, and the Town of Bristol (collectively, the "Municipal Intervenors") issued their Joint Data Requests to PSNH, Commission Staff, and J.P. Morgan (collectively, the "Auction Parties") in the above-captioned docket. Pursuant to Rule Puc 203.09(g), PSNH objects on behalf of the Auction Parties to the Municipal Intervenors' questions on both general and specific bases.

As set forth in the Order of Notice establishing this docket:

This proceeding is intended to review the results of the auction process for the sale of Eversource's generation facilities as provided by Order No. 25,920. This matter raises, inter alia, issues related to whether the sale or sales maximize the value of the sale(s) and conform to Order No. 25,920, the Settlement Agreements, RSA Chapter 369-B, RSA Chapter 374-F and RSA 374:30.

Many of the questions asked by the Municipal Intervenors stray far afield from the scope of this proceeding. Others appear to little more than overly broad and unduly burdensome fishing expeditions.

As a signatory to the full and complete 2015 PSNH Settlement Agreement in its entirety, the City of Berlin agreed to support that Agreement “before the Commission and in 956 any related legal proceedings or legislative inquiries or hearings.” (Section XII, D). The City’s questioning of its commitment to that Agreement and inquiries putting settled issues at risk breach the City’s obligations under that Agreement.

The Municipal Intervenors’ apparent intention to re-litigate the efficacy of the auction process chosen by the Commission is misplaced given the Supreme Court’s decision to uphold that decision, and inapposite to the statutory requirement that this docket be an “expedited proceeding” (RSA 369-B:3-a, as amended by 2015 N.H. Laws, Ch. 221) and that in matters relating to divestiture and securitization of stranded costs, “Time is of the essence.” RSA 369-B:1, XIV. The Order of Notice in this proceeding reminded all the parties of these legislative directives: “RSA Chapter 369-B and the Settlement Agreements, as well as the needs of the marketplace, require this to be an expedited proceeding... ”

The Auction Parties have reviewed the Municipal Intervenors’ data requests and will make reasonable efforts to respond to the vast majority (74 out of 80, or approximately 93%) of them - - even many that are outside the bounds of reasonable discovery.

The Auction Parties object to the following 6 questions of the 80 propounded for the grounds stated and will not be providing responses:

7. Produce all written communications between and amongst JPM, Commission Staff, and/or PSNH analyzing, reviewing, discussing, considering, deliberating, or in any way regarding the bids supplied during Phase 1 of the Auction Process.

OBJECTION: The request is overly broad, unduly burdensome and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding. The indicative bid analysis has been produced and questions concerning that analysis will be responded to. Internal discussions are not relevant, only the basis for JPM’s recommendation that we move parties forward and the reasons Eversource and Staff agreed with those recommendations.

8. Produce all written communications between and amongst JPM, Commission Staff, and/or PSNH analyzing, reviewing, discussing, considering, deliberating, or in any way regarding the bids supplied during Phase 2 of the Auction Process.

OBJECTION: The request is overly broad, unduly burdensome and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding. The final bid analysis has been produced and questions concerning that analysis will be responded to. Internal discussions are not relevant, only the basis for JPM’s recommendation that we move parties forward and the reasons Eversource and Staff agreed with those recommendations.

9. Identify all oral and written communications between you, on the one hand, and the Buyer, relating in any way to the purchase of PSNH's Hydro-Electric Generating Fleet, including all communications made during any phase of the Auction Process and any communications occurring during any pre-auction stages. Produce all documents responsive to this data request.

OBJECTION: The request is overly broad, unduly burdensome and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding.

11. Identify all individuals, entities, financial institutions, and other participants that PSNH anticipates will be involved in the issuance of the RRBs, including, but not limited to, bond counsel, underwriters, financial advisors, brokers, managers, agents, accountants, etc. As part of your answer, identify:

- a. the amount of any commissions to be received by such participants as part of the issuance of the RRBs;
- b. the basis for such commissions;
- c. whether said commissions will be added to PSNH's stranded costs to be securitized by the issuance of RRBs; and
- d. the relationship between each identified participant and PSNH.

OBJECTION: Relevance. Outside the scope of this proceeding.

19. Identify all actions that will be required of Buyer with regard to the establishment and maintenance of a tax qualified benefit or defined contribution plan for Transferred Employees who participate in PSNH defined benefit pension plans, as reflected in Section 5.8(e) of the Agreement. As part of your answer, identify:

- a. whether PSNH will be transferring monies held in any pension plans to Buyer;
- b. whether, after closing, PSNH will remain obligated to disburse any monies, or payout any funds from existing pension funds, upon the retirement of a Transferred Employee;
- c. whether, after closing, Buyer will assume the obligation to disburse any monies, or pay-out any funds, upon the retirement of a Transferred Employee, pursuant to any pension plan of PSNH;
- d. the amount of any accrued pension benefit for each Transferred Employee as of the Effective Date of the Agreement; and
- e. the age of each Transferred Employee as of the Effective Date of the Agreement.

OBJECTION: Subparts d and e of this request are unduly burdensome, seek personal information regarding individual employees, and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding.

52. Produce all written communications, notes, and other documents reflecting any questions made by any participant in Phase 2 of the Auction Process (including those participants that did not submit final, binding bids) regarding Smith Station, Ayers Island, or PSNH's Hydro-Electric Generating Fleet.

OBJECTION: The request is overly broad, unduly burdensome and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding

The Auction Parties object to the following 17 questions of the 80 propounded for the grounds stated but will make reasonable efforts to respond notwithstanding and without waiving the following objections:

3. Identify all forecasted, anticipated, or projected capital expenditures with an anticipated cost of over \$300,000.00 for Smith Station over the next five years. As part of your answer, please identify the purpose of the expenditure, the cost of such expenditure, and the anticipated or recommended date for the work to commence for each such capital expenditure.

OBJECTION: Relevance.

4. Identify all forecasted, anticipated, or projected capital expenditures with an anticipated cost of over \$300,000.00 for Ayers Island over the next five years. As part of your answer, please identify the purpose of the expenditure, the cost of such expenditure, and the anticipated or recommended date for the work to commence for each such capital expenditure.

OBJECTION: Relevance.

10. Identify the present rate of return on equity that PSNH is authorized to earn on stranded costs through default electric service rates. As part of your answer, please state whether the stranded costs to be securitized by the issuance of RRBs as part of the divestiture of PSNH's generation assets will continue to earn this return on equity. If your answer is in the negative, identify the rate of return on equity, if any, that PSNH will earn through default electric service rates on the stranded costs to be securitized through the issuance of RRBs.

OBJECTION: Relevance.

15. Produce copies of all leases, easements, license, and other agreements concerning Buyer's ability to use or occupy any of the real estate to be retained by PSNH that is identified in Schedule 2.2(b) of the Agreement.

OBJECTION: The request is overly broad, unduly burdensome and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding

27. Identify the total costs of the wet flue gas desulfurization system at Merrimack Station ("Merrimack Station Scrubber") that PSNH sought authorization from the PUC to recover through rates. Identify the total costs of the Merrimack Station Scrubber that the PUC is authorizing PSNH to recover as stranded costs through the issuance of RRBs pursuant to the 2015 Settlement Agreement.

OBJECTION: Relevance; outside the scope of this proceeding.

36. Identify each customer class that is expected to pay the costs of the RRBs through the SCRC.

OBJECTION: Relevance.

37. For each customer class identified in your response to Data Request No. 36, identify the anticipated SCRC, on a cost-per-kiloWatt basis, should the PUC approve the sale of PSNH Thermal and Hydro-Electric Generating Fleet.

OBJECTION: Relevance; the response requires speculation.

38. For each customer class identified in your response to Data Request No. 36, identify the anticipated rates for electricity over the next five years in the event that PSNH retains ownership of its Thermal and Hydro-Electric Generating Fleet.

OBJECTION: Relevance; the response requires speculation.

39. For each customer class identified in your response to Data Request No. 36, identify the anticipated retail rates for electricity, inclusive of the SCRC, over the next five years in the event that the PUC approves the sale of PSNH's Thermal and Hydro-Electric Generating Fleet on or before December 31, 2017.

OBJECTION: Relevance; the response requires speculation.

42. Produce all schedules reflecting the calculation of the \$102.4 million Scrubber Deferral, as reflected on Attachment 3, line 4 (page 18) of the Pre-Filed Testimony of Eric H. Chung.

OBJECTION: Relevance.

43. Provide an updated stranded cost estimate, using the same format and worksheet as that provided as Attachment EHC-1 to the July 6, 2015 Pre-Filed Testimony of Eric H. Chung in PUC Docket DE 14-238 and inputting (a) updated estimates of stranded costs as of October 31, 2017 and (b) the anticipated sales proceeds from the sale of PSNH's electric generating facilities and PSNH's related fuel and non-fuel inventory, assuming the closing on the sale of PSNH's Hydro-Electric Generating Fleet and PSNH's Thermal Assets on or before December 31, 2017.

OBJECTION: Relevance; requests computations and creation of information that does not exist; outside the scope of this proceeding.

50. Identify all written and oral communications and documents concerning your discussions with any indicative bidders regarding Smith Station, Ayers Island, or PSNH's Hydro-Electric Generating Fleet, occurring after you received indicative bids in Phase 1 of the Auction process and prior to selecting the sixteen bidders that were invited to participate in Phase 2 of the Auction Process. Produce all documents responsive to this data request.

OBJECTION: The request is overly broad, unduly burdensome and not reasonably calculated to lead to the discovery of information that is relevant and admissible in this proceeding.

76. Please identify the title, years of service, and age of all Eversource employees presently working at Smith Station. The City agrees that the names of such employees may be redacted.

OBJECTION: Previously asked and answered as part of the City's participation in the due auction's diligence process.

77. Please identify the name of all pension accounts presently maintained and managed for the benefit of Eversource employees at Smith Station. As part of your answer, please identify the amount of monies in those pension accounts and the manager of those accounts.

OBJECTION: Previously asked and answered as part of the City's participation in the due auction's diligence process.

78. Please provide, in detail, the terms of all pension benefits available to employees of Smith Station, including, but not limited to, the amount of employer contributions, the maximum amount of employee contributions, the nature of any pension distributions or payments upon retirement, and how pension payments are calculated.

OBJECTION: Previously asked and answered as part of the City's participation in the due auction's diligence process.

79. Please confirm whether, as part of the acquisition of Eversource's generation assets, Eversource will transfer the pension funds associated with the employees working at generation facility to a successful purchaser of that generation asset.

OBJECTION: Previously asked and answered as part of the City's participation in the due auction's diligence process.

80. Please confirm whether the pension accounts are suitably funded such that those pension funds have sufficient monies to pay-out accrued and owed pension benefits as of the date of the sale.

OBJECTION: Previously asked and answered as part of the City's participation in the due auction's diligence process.

Thank you for your consideration of these objections. If you have any questions, please let me know.

Sincerely,



Robert A. Bersak
Chief Regulatory Counsel

cc: Service List, per Rule Puc 203.09(d), via email.

SERVICE LIST - EMAIL ADDRESSES - DISCOVERY MATERIALS

Pursuant to N.H. Admin Rule Puc 203.09 (d) and 203.11. Electronic copies of all discovery shall be served on every person designated for discovery filings on the Commission's official service list.

Discovery is filed with the clerk's office by sending your electronic copy to: Discovery@puc.nh.gov

Discovery is not filed with the Executive Director Pursuant to PUC 203.02.

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Docket #: 17-124-1 Printed: October 25, 2017

FILING INSTRUCTIONS:

- a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**

DEBRA A HOWLAND
EXECUTIVE DIRECTOR
NHPUC
21 S. FRUIT ST, SUITE 10
CONCORD NH 03301-2429

- b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**
- c) Serve a written copy on each person on the service list not able to receive electronic mail.**