

**STATE OF NEW HAMPSHIRE**  
**BEFORE THE**  
**NEW HAMPSHIRE PUBLIC UTILITIES COMMISSION**

**DW 20-\_\_\_**

**Pennichuck Water Works, Inc.**

**Petition of Pennichuck Water Works, Inc. for  
Approval of Bond Financing and Fixed Asset Line of Credit**

**MOTION FOR PROTECTIVE ORDER AND CONFIDENTIAL TREATMENT  
OF BUSINESS LOAN INFORMATION**

NOW COMES Pennichuck Water Works, Inc. (“PWW” or “Company”), in accordance with N.H. Admin. Rule Puc 203.08, and hereby moves the New Hampshire Public Utilities Commission (the “Commission”) to grant confidential treatment of TD Bank, N.A.’s (“TD Bank”) Discussion Term Sheet provided by PWW in its instant financing petition filing. In support of its motion, PWW states as follows:

1. As of the date of this Motion, PWW has filed a petition for approval of financings from TD Bank.
2. In its filing, PWW is providing information regarding the proposed terms and conditions of financing between TD Bank and PWW (Bates pages 46 to51). These documents are proposed and have been identified as confidential by TD Bank.
3. Pursuant to N.H. Admin. Rule Puc 203.08(a), “the commission shall upon motion issue a protective order providing for the confidential treatment of one or more documents upon a finding that the document or documents are entitled to such treatment pursuant to RSA 91-A:5, or other applicable law....”

4. RSA 91-A:5, IV expressly exempts from the RSA Chapter 91-A public disclosure requirements any “[r]ecords pertaining to ... confidential, commercial, or financial information;....” RSA 91-A:5, IV.

5. The proposed term sheet falls within the RSA 91-A:5, IV exemption because it is a confidential commercial or financial information that reveal terms that remain subject to satisfactory review and completion of documentation, due diligence and approval by PWW and TD Bank.

6. The Commission employs a multi-part analysis to determine whether certain information qualifies for confidential treatment: (1) whether the information sought is confidential, commercial, or financial information; and (2) whether disclosure of that information would constitute an invasion of privacy. *EnergyNorth Natural Gas, Inc. d/b/a National Grid NH*, DG 10-017, Order No. 25,208 at 7-8 (March 23, 2011). An invasion of privacy analysis, in turn, requires an evaluation of three factors: (1) whether there is a privacy interest at stake that would be invaded by disclosure; (2) whether there is a public interest in disclosure; and (3) a balance of the public’s interest in disclosure and the interests in nondisclosure. *Lamy v. N.H. Pub. Util. Comm’n*, 152 N.H. 106, 109 (2005).

7. PWW is seeking confidentiality because the terms and conditions remain subject to negotiation and have not been finalized and TD Bank has provided the documentation to PWW with a request they remain confidential. It is in the public interest to allow such negotiations to occur in a manner consistent with the lender’s procedure and practice. PWW’s inability to maintain the confidentiality of such documents may affect its ability to negotiate with lenders.

8. Based on the foregoing, PWW requests that the Commission issue a protective order granting this motion and protecting from public disclosure the confidential payroll information identified in this motion.

WHEREFORE, Pennichuck Water Works, Inc. respectfully requests the Commission:

- A. Grant this Motion for Protective Order and Confidential Treatment; and
- B. Grant such other relief as is just and equitable.

Respectfully submitted,

PENNICHUCK WATER WORKS, INC.

By its Attorneys,

RATH, YOUNG AND PIGNATELLI, PC

Date: September 24, 2020

By:

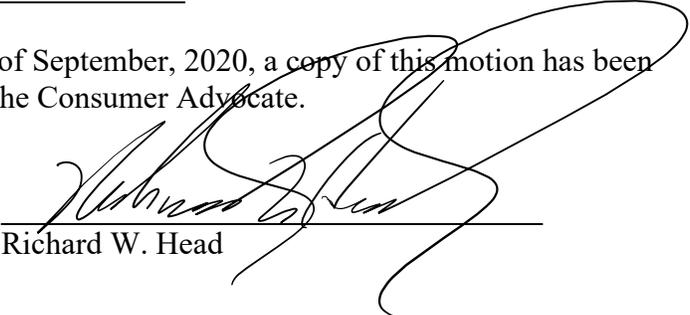


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Certificate of Service

I hereby certify that on this 24rd day of September, 2020, a copy of this motion has been hand delivered and emailed to the Office of the Consumer Advocate.



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Richard W. Head