

STATE OF NEW HAMPSHIRE
BEFORE THE
PUBLIC UTILITIES COMMISSION

UNITIL ENERGY SYSTEMS, INC.

DOCKET NO. DE 09-009

AMENDMENT TO SETTLEMENT AGREEMENT

The Settlement Agreement dated July 16, 2009, which established the plan for Unitil Energy Systems, Inc.'s compliance with the requirements of the New Hampshire Electric Renewable Portfolio Standards law ("RPS Law") ("RPS Settlement") is hereby amended as follows this TH6 day of December, 2011, by and among Unitil Energy Systems, Inc. ("UES" or "Company"), and the Staff of the New Hampshire Public Utilities Commission ("Staff") (collectively the "Parties").

The Parties hereby agree that the RPS Settlement is hereby amended as follows:

1. The following language found in Section II.2.f. is deleted:

"For these reasons, the Company is excused from conferring with the Parties prior to purchasing unsolicited RECs."

Section II.2.f. now reads as follows:

"The Parties acknowledge that unsolicited offers of RECs are generally received intermittently and often require a prompt decision on whether or not to contract. This is because unsolicited offers are often issued to multiple buyers simultaneously, thus increasing the probability that attractively priced RECs will be purchased by other buyers. The Company, however, is required to demonstrate that the acquisition of any unsolicited RECs was prudent when it seeks rate treatment of the associated costs."

2. The following language, the entire Section II.5, is deleted:

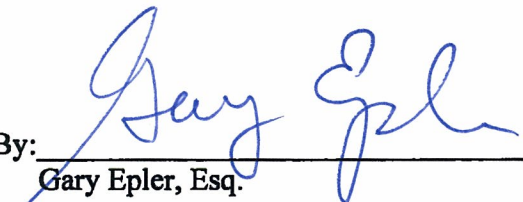
"UES will share its confidential analysis of the bids received in response to the REC REPs with Staff and the OCA, including its decision with regard to whether to accept any bids for RECs, prior to executing contracts for RECs with suppliers. The Parties acknowledge that respondents to the REC RFPs may not agree to hold their offers long enough to allow for a meaningful exchange between the Parties in advance of contracting and that offers reviewed with Staff and the OCA may change before contracting is completed. The Parties agree to revisit this process if experience demonstrates that this pre-contracting review proves either of limited usefulness to the Parties or to be detrimental to successful contracting at the best possible prices. The Company does not anticipate a lengthy period of time between receiving indicative bids and final bids."

Section II.5. is replaced with the following:

"UES will provide its confidential analysis of bids received in response to the REC RFPs and purchases made pursuant to the REC RFPs as part of the confidential materials in its first default service filing following the REC RFP."

IN WITNESS WHEREOF, the Parties have executed this Amendment to Settlement Agreement, each being fully authorized to do so, as of the day and year written above.

UNITIL ENERGY SYSTEMS, INC.

Date: 12/06/2011 By: 
Gary Epler, Esq.

STAFF OF THE NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

Date: 12/06/2011 By: 
Suzanne Amidon, Staff Counsel