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August 14, 2012

Via Electronic Mail and Hand Delivery

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

Re: Granite State Electric Company
Quarterly Reconciliation Report for Period Ending June 30, 2012

Dear Ms. Howland:

On behalf of Granite State Electric Company please find the Company's quarterly report of stranded cost, transmission, and default service rate and adjustment factor reconciliations covering the period ending June 30, 2012. The reports included in this submission reflect over and under-collections as follows:

Schedule 1 Stranded Cost Charge

Schedule 2 2011 Stranded Cost Adjustment Factor

Schedule 3 2012 Stranded Cost Adjustment Factor

Schedule 4 Transmission Service Cost Charge

Schedule 5 2011 Transmission Service Cost Adjustment Factor

Schedule 6 2012 Transmission Service Cost Adjustment Factor

Schedule 7 Default Service

Schedule 8 2011 Default Service Adjustment Factor

Schedule 9 2012 Default Service Adjustment Factor

Schedule 10 Default Service Cost Reclassification Adjustment Factor

Schedule 11 Renewable Portfolio Standard Adder

Thank you. Please do not hesitate to contact me should you have any questions.

Sincerely,

ChristiAne G. Mason

Enclosure

cc: Victor Del Vecchio

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1739 Reconciliation of Stranded Cost Transmission Cost Default Service