



**Public Service
of New Hampshire**

DE 13-156

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Public Service Company of New Hampshire
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A Northeast Utilities Company

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NHPUC 9DEC13PM4:16

December 09, 2013

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

**Re: Docket No. DE 13-156 - Public Service Company of New Hampshire
Petition for Approval of Financing Transactions – Compliance Filing**

Dear Director Howland:

In compliance with Order No. 25,577 issued by the Commission on September 26, 2013, (the “Order”) in Docket No. DE 13-156, Public Service Company of New Hampshire (“PSNH”) hereby submits this Compliance Filing.

In the Order, the Commission directed:

FURTHER ORDERED, that Public Service Company of New Hampshire shall make a detailed report to the Commission regarding the terms of the issuance of Long-Term Debt granted by this Order Nisi within 30 days of the issuance.

On November 14, 2013, PSNH issued \$250 million of its 3.50% First Mortgage Bonds, Series S, due November 1, 2023 (the “Bonds”). The Bonds were issued with a credit spread of 90 basis points above the comparable fixed rate benchmark. The terms and conditions under which the Bonds were issued were substantially as specified by PSNH in its application and no material modifications were made to the terms and conditions under which the issuance of the Bonds had been approved by the Commission in the Order.

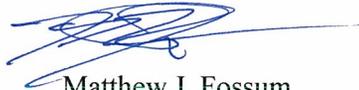
PSNH hereby reports that the proceeds from the sale of the Bonds were used for the purposes as specified in the application. Approximately \$92 million of the proceeds will be used to redeem the Company’s \$89.25 million Business Finance Authority of the State of New Hampshire 4.75% Pollution Control Revenue Bonds (Public Service Company of New Hampshire Project – 2001 Tax-Exempt Series B) (“Series B PCRBs”) and pay the associated call premium, scheduled to occur on December 23, 2013. The remaining proceeds of the offering were used to pay issuance expenses and to refinance short-term debt, including short-term debt that was incurred to redeem the Company’s \$108.985 million Business Finance Authority of the State of New Hampshire 5.45% Pollution Control Revenue Bonds (Public Service Company of New Hampshire Project – 2001 Tax-Exempt Series C) on May 1, 2013.

With this issuance of the Bonds, PSNH has utilized \$250.0 million of the \$407 million in long-term debt (\$315 million for new long-term debt and \$92 million for refinancing the Series B PCRBs) authority granted in the Order. After this issuance of the Bonds, PSNH has remaining authority to issue up to \$157.0 million in additional long-term debt through December 31, 2014.

The Prospectus Supplement dated November 6, 2013, for this financing transaction is attached for the Commission's information.

Should you have any questions, please contact Emilie O'Neil at (781) 441-8127.

Very truly yours,



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Attachments
cc: Service List