



**Public Service  
of New Hampshire**

DE 13-156

780 N. Commercial Street, Manchester, NH 03101

Public Service Company of New Hampshire  
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A Northeast Utilities Company

**Matthew J. Fossum**  
Senior Counsel

November 07, 2014

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

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**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 October 14, 2014, PSNH issued \$75 million of First Mortgage Bonds (the “Bonds”) at a yield of 3.144 percent that will mature on November 1, 2023. The Bonds are part of the same series of PSNH’s existing 3.50 percent First Mortgage Bonds, Series S, due November 1, 2023 that were initially issued in November 2013. As a result, the aggregate principal amount of PSNH’s outstanding Series S First Mortgage Bonds totals \$325 million. The Bonds were issued at a premium to par with a credit spread of 73 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. The proceeds of the offering were used to pay issuance expenses and to refinance short-term debt.

With this issuance of the Bonds, PSNH has utilized \$325.0 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 \$82.0 million in additional long-term debt through December 31, 2014.

The Prospectus Supplement dated October 6, 2014, 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