

Steven Mullen

From: Steven Mullen
Sent: Wednesday, March 22, 2017 9:29 AM
To: 'Coleman, Mary H.'
Cc: OBrien, Celia
Subject: RE: EXT || GSEC CTC

Mary,

Thank you for the response and for the consideration of the request to explore the possibility of a buyout of the CTC obligation. We at Liberty have struggled with the same factors but do certainly appreciate people at National Grid taking the time to internally discuss the issue.

Thanks again.

Steven Mullen | Liberty Utilities (New Hampshire) | Manager, Rates and Regulatory Affairs
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From: Coleman, Mary H. [<mailto:Mary.Coleman@nationalgrid.com>]
Sent: Wednesday, March 22, 2017 9:25 AM
To: Steven Mullen
Cc: OBrien, Celia
Subject: RE: EXT || GSEC CTC

Steve,

My apologies for the long delay in responding to you. We have discussed internally the potential for a buyout or buydown of the remainder of the GSEC CTC and have been struggling with how we could reasonably determine an appropriate value given the considerable uncertainties associated with the on-going obligations. In addition, the fact that this is the subject of a FERC settlement would require approval of the FERC to amend the settlement or reach a new settlement.

In short, I am afraid that this is not something that we are in a position to pursue. If you'd like to discuss, please let me know. Thanks. --Mary

From: Steven Mullen [<mailto:Steven.Mullen@libertyutilities.com>]
Sent: Wednesday, January 04, 2017 3:03 PM
To: Coleman, Mary H.; OBrien, Celia
Subject: EXT || GSEC CTC

Hi Mary and Celia,

Happy New year to both of you and I hope you had enjoyable holidays.

First, I do want to thank you both for getting me a copy of the original CTC agreement back a little while ago. I appreciate your efforts and apologize for not thanking you sooner.

If I wanted to set up a meeting in the near future to discuss National Grid's interest in a potential buyout of the remainder of the CTC, who should I reach out to? I'd like to see if I could set up a meeting in the near future, so please let me know who I can contact to gauge the interest.

Thanks again and I hope all is well.

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