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October 12, 2017

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

**Re: Docket No. DE 17-124**  
***Sale of Generation Facilities***



Dear Director Howland:

On June 10, 2015, Public Service Company of New Hampshire d/b/a Eversource Energy, along with approximately a dozen other settling parties, signed the “2015 Public Service Company of New Hampshire Restructuring and Rate Stabilization Agreement” (the “Settlement Agreement”). That Settlement Agreement, reached after five months of collaborative effort, was intended to complete the State’s efforts to restructure the electric utility industry that began with the enactment of House Bill 1392, “AN ACT restructuring the electric utility industry in New Hampshire and establishing a legislative oversight committee” in 1996.

The Settlement Agreement, approved by the Commission in Order No. 25,920, called for Eversource to expeditiously pursue the divestiture of its generating plants. The goals of the asset were to maximize the net Total Transaction Value (“TTV”), which reflects all of the cash and non-cash elements of the transaction(s), realized from the sale(s) in order to minimize Stranded Costs, to provide a market-based determination of Stranded Costs, and to establish a competitive energy market, while at the same time providing certain employee and host community protections.

Eversource is pleased to announce that the divestiture auction process has successfully concluded with contracts for the sale of all its generating assets. As discussed in detail in the attached Application, on October 11, 2017, Eversource signed two Purchase and Sales Agreements – one with Granite Shore Power LLC for the purchase of the Merrimack, Newington, Schiller, White Lake, and Lost Nation thermal generating stations, and the second with HSE Hydro NH AC, LLC for the purchase of Eversource’s hydro generating assets. The overall total sale price for the portfolio is \$258.3 million.

Eversource respectfully requests approval of these two contracts per the procedural schedule adopted for this proceeding to preserve the value of these contracts and the overall benefits for customers set forth in the Settlement Agreement.

Contemporaneous with this filing, the Commission's auction advisor, J. P. Morgan Securities LLC filed testimony and its "Report of the Auction Advisor" supporting the auction process and recommending approval of the two sales contracts.

Eversource's accompanying Application is the culmination of several years of work that began with the signing of the Settlement Agreement. J. P. Morgan, members of the Commission's Staff, and countless Eversource employees joined together to ensure that the auction process ran smoothly, fairly, and successfully, while protecting the interests of Eversource's dedicated generation employees, the municipalities that host the generating stations, and the more than 500,000 homes and business that Eversource serves throughout New Hampshire.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert Bersak". The signature is fluid and cursive, with a prominent initial "R" and "B".

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**FILING INSTRUCTIONS:**

**a) Pursuant to N.H. Admin Rule Puc 203.02 (a), with the exception of Discovery, file 7 copies, as well as an electronic copy, of all documents including cover letter with:**

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**b) Serve an electronic copy with each person identified on the Commission's service list and with the Office of Consumer Advocate.**

**c) Serve a written copy on each person on the service list not able to receive electronic mail.**

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**PURSUANT TO N.H. ADMIN RULE PUC 203.09 (d), FILE DISCOVERY**

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Upon request, Staff may waive receipt of some of its multiple copies of bulk materials filed as data responses. Staff cannot waive other parties' right to receive bulk materials.

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