

**STATE OF NEW HAMPSHIRE
BEFORE THE PUBLIC UTILITIES COMMISSION**

F-4 PETITION FOR AUTHORITY TO ISSUE SECURITIES)	
NORTHERN UTILITIES, INC.)	DOCKET NO. DG 20-__
Petitioner)	

**MOTION FOR CONFIDENTIAL TREATMENT
AND PROTECTIVE ORDER**

Northern Utilities, Inc. (“Northern” or the “Company”) respectfully requests that the New Hampshire Public Utilities Commission (the “Commission”) grant a protective order for certain confidential information contained in the Company’s “F-4 Petition for Authority to Issue Securities”), consistent with R.S.A. 91-A:5(IV) and N.H. Admin. Rules, Puc 203.08. Specifically, Northern requests that the Commission issue an order of limited duration, as discussed more fully below, requiring confidential treatment for:

- (a) Exhibit NU-4, Balance Sheet as of March 31, 2020, proformed for the proposed financing (unaudited); and
- (b) Exhibit NU-5, Income Statement for the twelve (12) months ended March 31, 2020, proformed for the proposed financing (unaudited).
- (c) Exhibit NU-11, Financial Statements for the First Quarter of 2020 (unaudited).

In support of this motion, Northern states as follows:

1. In its Petition, Northern seeks Commission authorization, pursuant to RSA 369:1, 2, and 4, for the issuance and sale of up to \$35 million of secured promissory notes

in the manner and upon the terms set forth and explained in Northern's supporting testimony.

2. Northern seeks a protective order and confidential treatment for Exhibit NU-4, Balance Sheet as of March 31, 2020, Exhibit NU-5, Income Statement for the twelve (12) months ended March 31, 2020, and Exhibit NU-11, Financial Statements for the First Quarter of 2020. The protective order and confidential treatment is sought only for a limited period of time: up until the Company distributes its audited noteholder financial statements for year end 2020 with its debt holders. The Company intends to distribute these financial statements by March 31, 2021.

3. Northern seeks protection from public disclosure of the information contained in Exhibits NU-4, NU-5, and NU-11 because these are preliminary unaudited financial statements, and is therefore confidential commercial and financial information. The Company's audited year end 2020 financial statements will be provided by March 31, 2021, after auditing is complete. Until this information is disclosed in these noteholder financial statements, it is confidential financial information, as it may have an impact upon the markets in which Northern's securities are traded.

4. R.S.A. 91-A:5(IV) expressly exempts from the public disclosure requirements of the Right-to-Know law, R.S.A. 91-A, any records pertaining to "confidential, commercial or financial information." The Commission's rule on confidential treatment of public records, Puc 203.08, also recognizes that confidential, commercial or financial information may be appropriately protected from public disclosure pursuant to an order of the Commission.

5. Northern's request for a protective order is not inconsistent with the public disclosure requirements of the Right-to-Know law, R.S.A. 91-A. This statute generally provides open access to public records, but the Commission has recognized that the determination whether to disclose confidential information involves a balancing of the public's interest in full disclosure with the countervailing commercial or private interests for non-disclosure. In this instance, the interests in support of a protective order of limited duration include the interest of the State in not disclosing unaudited financial data, and protecting the integrity and proper functioning of the financial markets in which the securities of the utility companies which serve the State are traded. In addition, the public interest is protected as the Company is making this information available in confidential form to the Commission and its Staff, as well as the Office of Consumer Advocate, to allow a full examination and review.

WHEREFORE, Northern respectfully requests that the Commission issue an order protecting the confidential information specified herein from public disclosure for a limited period, until March 31, 2021.

Respectfully submitted,

NORTHERN UTILITIES, INC.



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