

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DIVISION OF PUBLIC UTILITIES AND CARRIERS**

IN RE: NARRAGANSETT ELECTRIC D/B/A NATIONAL GRID DOCKET NO. D-12-12
APPLICATION FOR AUTHORITY TO ISSUE NEW LONG-TERM DEBT

NOTICE OF PUBLIC HEARING

Pursuant to the provisions of the R.I. General Laws, §§ 39-3-15 and 39-3-17, as amended, the Division of Public Utilities and Carriers (the “Division”) will conduct a public hearing on **Wednesday, October 31, 2012 @ 10:00 A.M.** in Hearing Room B of the Division of Public Utilities and Carriers located at 89 Jefferson Boulevard, Warwick, Rhode Island.

At this hearing, the Division will consider the propriety of a Settlement Agreement (the “Agreement”) executed by and between Narragansett Electric Co. d/b/a National Grid and the Division of Public Utilities and Carriers Staff Advocacy Section resolving issues in connection with National Grid’s April 26, 2012 application for authority to issue new long-term debt. The Agreement provides for a debt issuance structure that would grant to National Grid authority to issue new long-term debt in the an amount not to exceed an aggregate principal amount of \$250 million for the purpose of replenishing internally generated cash funds that were used to fund long-lived capital plant additions and to refund long-term debt, and using those funds to pay dividends and pay down existing short-term debt balances.

The application is on file and may be examined at the office of the Division. Reference is made to Chapters 39-1, 39-3 and 42-35 of the Rhode Island General Laws.

THE DIVISION OF PUBLIC UTILITIES AND CARRIERS IS ACCESSIBLE TO THE HANDICAPPED. INDIVIDUALS REQUESTING INTERPRETER SERVICES FOR THE HEARING IMPAIRED MUST NOTIFY THE CLERK'S OFFICE AT 780-2107, SEVENTY-TWO HOURS IN ADVANCE OF HEARING DATE.

Thomas F. Ahern, Administrator
October 21, 2012