

October 3, 2012

VIA HAND DELIVERY & ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

**RE: Docket 4323 - Application for Approval of a Change in Electric and Gas Base Distribution Rates Pursuant to R.I.G.L. Sections 39-3-10 and 39-3-11
Notice of Intent to Submit a Settlement**

Dear Ms. Massaro:

Pursuant to the revised procedural schedule established by the Rhode Island Public Utilities Commission (the "Commission") for the above-referenced proceeding, the deadline for filing of rebuttal testimony by The Narragansett Electric Company d/b/a National Grid (the "Company") is October 3, 2012. This letter is to notify the Commission that the Company has reached a settlement in principle resolving issues contested by the Rhode Island Division of Public Utilities and Carriers (the "Division"). The Company anticipates filing an executed settlement agreement for review and approval by the Commission on or before October 19, 2012, which is the date by which the Division was due to submit rebuttal testimony.¹ Due to the pending settlement, the Company does not plan to submit rebuttal testimony in this proceeding.

The Company appreciates the Commission's consideration of this matter. If you have any questions, please feel free to contact me at (401) 784-7667.

Very truly yours,



Thomas R. Teehan

cc: Docket 4323 Service List
Leo Wold, Esq.
Steve Scialabba, Division

¹ Pre-filed direct testimony was filed on August 30, 2012 by the U.S. Department of the Navy. Any settlement filing submitted to the Commission will include resolution of issues contested by the Navy, or will identify where issues may continue to be contested.

Certificate of Service

I hereby certify that a copy of the cover letter and/or any materials accompanying this certificate were electronically submitted to the individuals listed below. The Commission received hard copies of this transmittal.



Joanne M. Scanlon

October 3, 2012

Date

National Grid (NGrid) – Request for Change in Electric & Gas Distribution Rates

Docket No. 4323 – Service List updated on 6/22/12

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