

FORM U-9C-3

QUARTERLY REPORT PURSUANT TO RULE 58

UNITIL CORPORATION  
(Name of Registered Holding Company)

6 Liberty Lane West, Hampton, New Hampshire 03842-1720  
(Address of principal executive offices)

ITEM 1 - ORGANIZATION CHART

Name of reporting company	Energy or gas-related company	Date of organization	State of organization	Percentage of voting securities held	Nature of business
Unitil Corporation					
Unitil Resources, Inc.	Energy	5/26/93	NH	100%	Energy Marketing & Consulting

Description of Various Consulting, Energy Marketing, Energy Management and Other Activities Undertaken by Unitil Resources Inc.:

Staff providing services under the activities listed below (unless otherwise indicated) are located at Unitil Service Corp. (Unitil Service), 6 Liberty Lane West, Hampton, NH 03842-1720, where most client work is performed. From time to time staff visit other locations, predominately in New England, representing client interests.

Energy Marketing Activities

New Hampshire Pilot Program. As of July 1, 1996, Unitil Resources, Inc. (Unitil Resources), became eligible to begin marketing electricity at retail to statewide participants in the New Hampshire Pilot Program. This program, which originally was scheduled to last 24 months, allows 3% of all electric customers in the State of New Hampshire to purchase electricity from the supplier of their choice. In 1998, the State of New Hampshire extended this program beyond the original 24 month period. Revenues generated from this activity during the first quarter of 1999 were \$237,510.

Electricity and Natural Gas Brokerage. On March 25, 1999 Unitil Corporation acquired a minority interest in North American Power Brokers, Inc., a privately held company providing Internet technology solutions to the energy industry. Unitil Corporation, through Unitil Resources, has licensed and deployed North American Power's innovative Internet-based technology for brokering electricity and natural gas energy transactions between retail consumers and energy suppliers. Unitil Resources will offer the retail energy electronic commerce system developed and owned by North American Power, Inc. to medium and large commercial and industrial customers, co-branded under the name "Usource", powered by North American Power's World Wide Retail Energy Exchange. Unitil Resources did not receive any revenue from this service in the first quarter of 1999.

ITEM 2 - ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

Associate company advancing funds	Reporting company receiving funds	Type of transaction	Net Change in contributions

Unitil Corporation	Unitil Resources Inc.	Capital contribution	None
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ITEM 3 - ASSOCIATE TRANSACTIONS

Part I - Transactions Performed by Reporting Companies on Behalf of Associate Companies

None.

Part II - Transactions Performed by Associate Companies on Behalf of Reporting Companies

Associate company rendering services	Reporting company receiving services	Types of services rendered	Direct costs charged	Indirect costs charged	Cost of capital	Total amount billed
Unitil Service Corp.	Unitil Resources Inc.	Energy Marketing and Consulting	\$17,958	\$17,160	\$0	\$35,119

Staff involved in providing service to Unitil Resources, Inc. are located at Unitil Service Corp. Service is provided to Unitil Resources pursuant to a service agreement between Unitil Service and Unitil Resources dated July 1, 1993. Consulting services provided by Unitil Service during the first quarter of 1998 included regulatory, finance, accounting, marketing, energy management and administrative services.

ITEM 4 - SUMMARY OF AGGREGATE INVESTMENT  
(Dollars in Thousands)

Investments in Energy-related Companies:

Total consolidated capitalization as of March 31, 1999	\$165,751	
Total capitalization multiplied by 15%		24,863
Greater of \$50 million or line 2		\$50,000
Total current aggregate investment:		
Energy-related business:		
Unitil Resources, Inc.		590
Total current aggregate investment		590
Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding company system (line 3 less line 4)		\$49,410

Investments in Gas-related Companies

None.

ITEM 5 - OTHER INVESTMENTS

Major line of energy-related business	Other investment in last U-9C-3 report	Other investment in this U-9C-3 report	Reason for difference in other investment
Energy Marketing and Consulting	\$10,000 *	\$0	n/a

\* The initial investment by Unitil Corporation in Unitil Resources, Inc. was \$10,000.

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements - Page 1 of 2

Unitil Resources, Inc.  
 (A Wholly-owned Subsidiary of Unitil Corporation)

BALANCE SHEET  
 (UNAUDITED)

	March 31
ASSETS:	1999
Fixed Assets	\$100,000
Current Assets:	
Cash	88,397
Accounts Receivable	132,470
Prepayments	446
Unbilled and Accrued Revenue	146,313
Total Current Assets	367,626
Deferred Debits	7,707
Total Assets	\$475,333

LIABILITIES AND CAPITALIZATION:

Capitalization:	
Common Stock, \$1.00 par value	
Authorized - 10,000 shares	
Outstanding - 10,000 shares	\$100
Premium on Common Stock	9,900
Miscellaneous Paid in Capital	590,000
Retained Earnings	(200,038)
Total Stockholder's Equity	399,962
Current Liabilities:	
Accounts Payable	72,175
Taxes Accrued & Other	3,196
Total Current Liabilities	75,371
Total Liabilities and Capital	\$475,333

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements - Page 2 of 2

Unitil Resources, Inc.  
 (A Wholly-owned Subsidiary of Unitil Corporation)

STATEMENT OF EARNINGS  
 (UNAUDITED)

	Three Months
	Ended
	March 30, 1999
Revenues:	
Electric Revenues	\$237,510
Operating Expenses:	
Purchased Power	167,835
Administrative and General	43,761
Provision for Income Taxes	9,983
Total Operating Expenses	221,579
Operating Income	15,931
Non-Operating Income, Net	1,837
Income Before Interest Expense	17,768

Interest Expense

205

Net Income

\$17,563

B. Exhibits

None.

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned company has duly caused this Certificate to be signed on its behalf by the undersigned thereunto duly authorized.

Unitil Corporation

By: /s/ Mark H. Collin  
Mark H. Collin  
Treasurer

Dated: May 27, 1999

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned company has duly caused this Certificate to be signed on its behalf by the undersigned thereunto duly authorized.

Unitil Corporation

By:  
Mark H. Collin  
Treasurer

Dated: May 27, 1999