

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549QUARTERLY REPORT UNDER SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For Quarter Ended September 30, 1997

Commission File Number 1-8858

Unitil Corporation
(Exact name of registrant as specified in its charter)New Hampshire
(State or other jurisdiction of
incorporation or organization)02-0381573
(I.R.S. Employer
Identification No.)6 Liberty Lane West, Hampton, New Hampshire
(Address of principal executive office)03842
(Zip Code)(603) 772-0775
(Registrant's telephone number, including area code)NONE
(Former name, former address and former fiscal year, if changed since last
report.)

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15(d) of the Securities Exchange Act
of 1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to
such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of
common stock, as of the latest practicable date.

Class	Outstanding at November 1, 1997
Common Stock, No par value	4,425,472 Shares

UNITIL CORPORATION AND SUBSIDIARY COMPANIES

INDEX

Part I. Financial Information	Page No.
Consolidated Statements of Earnings - Three and Nine Months Ended September 30, 1997 and 1996	3
Consolidated Balance Sheets, September 30, 1997, September 30, 1996 and December 31, 1996	4-5
Consolidated Statements of Cash Flows - Nine Months Ended September 30, 1997 and 1996	6
Notes to Consolidated Financial Statements	7-8
Management's Discussion and Analysis of Results of Operations and Financial Condition	9-12
Exhibit 11 - Computation of Earnings per Average Common Share Outstanding	13
Part II. Other Information	14

PART 1. FINANCIAL INFORMATION

UNITIL CORPORATION AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF EARNINGS
(UNAUDITED)

(Amounts in Thousands, except Shares and Per Share Data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	1997	1996	1997	1996
Operating Revenues:				
Electric	\$37,840	\$39,102	\$112,798	\$112,149
Gas	2,824	3,284	13,792	14,986
Other	8	8	29	38
Total Operating Revenues	40,672	42,394	126,619	127,173
Operating Expenses:				
Fuel and Purchased Power	25,298	26,686	75,414	75,664
Gas Purchased for Resale	1,911	2,395	8,505	9,550
Operating and Maintenance	5,785	6,025	17,333	18,233
Depreciation	1,888	1,723	5,657	5,024
Amort. of Cost of				
Abandoned Properties	385	542	1,142	1,447
Provisions for Taxes:				
Local Property and Other	1,333	1,249	4,057	3,822
Federal and State Income	696	678	3,088	3,311
Total Operating Expenses	37,296	39,298	115,196	117,051
Operating Income	3,376	3,096	11,423	10,122
Non-Operating (Income) Expense	51	8	68	(635)
Income Before Interest Expense	3,325	3,088	11,355	10,757
Interest Expense, Net	1,838	1,570	5,298	4,446
Net Income	1,487	1,518	6,057	6,311
Less Dividends on				
Preferred Stock	69	67	207	205
Net Income Applicable to Common Stock	\$1,418	\$1,451	\$5,850	\$6,106
Average Common Shares Outstanding	4,419,431	4,361,641	4,404,518	4,346,768
Earnings Per Share of Common Stock	\$0.32	\$0.33	\$1.33	\$1.40
Dividends Declared per Share of Common Stock (Note 1)	\$0.335	\$0.33	\$1.34	\$1.32

(The accompanying notes are an integral part of these statements.)

UNITIL CORPORATION AND SUBSIDIARY COMPANIES
CONSOLIDATED BALANCE SHEETS
(Amounts in Thousands)

	(Unaudited) September 30,		December 31,
	1997	1996	1996
ASSETS:			
Utility Plant:			
Electric	\$164,265	\$155,617	\$157,875
Gas	29,766	28,089	28,729
Common	18,873	7,788	18,780
Construction Work in Progress	2,635	12,501	2,161
Total Utility Plant	215,539	203,995	207,545
Less: Accumulated Depreciation	67,432	63,550	63,787
Net Utility Plant	148,107	140,445	143,758
Other Property & Investments	42	42	42
Cash	2,235	2,671	2,903
Accounts Receivable - Less Allowance for Doubtful Accounts of \$660, \$677 and \$660	16,632	14,297	16,383
Materials and Supplies	2,726	2,672	2,479
Prepayments	548	614	481

Accrued Revenue	6,096	5,326	8,859
Total Current Assets	28,237	25,580	31,105
Deferred Assets:			
Debt Issuance Costs	934	843	829
Cost of Abandoned Properties	24,290	25,808	25,432
Prepaid Pension Costs	7,926	7,278	7,348
Other Deferred Assets	24,829	23,739	23,594
Total Deferred Assets	57,979	57,668	57,203
TOTAL	\$234,365	\$223,735	\$232,108

(The accompanying notes are an integral part of these statements.)

UNITIL CORPORATION AND SUBSIDIARY COMPANIES
CONSOLIDATED BALANCE SHEETS
(Amounts in Thousands)

(Unaudited)

	September 30, 1997	1996	December 31, 1996
CAPITALIZATION AND LIABILITIES:			
Capitalization:			
Common Stock Equity	\$68,970	\$65,331	\$67,974
Preferred Stock, Non-Redeemable, Non-Cumulative	225	225	225
Preferred Stock, Redeemable, Cumulative	3,666	3,666	3,666
Long-Term Debt, Less Current Portion	64,078	61,022	60,917
Total Capitalization	136,939	130,244	132,782
Capitalized Leases, Less Current Portion	4,286	3,221	4,630
Current Liabilities:			
Long-Term Debt, Current Portion	4,432	1,294	1,294
Capitalized Leases, Current Portion	851	1,165	1,000
Accounts Payable	16,539	16,550	15,104
Short-Term Debt	13,250	11,600	21,400
Dividends Declared and Payable	1,686	1,671	191
Refundable Customer Deposits	2,435	1,798	1,585
Taxes Payable (Refundable)	187	226	(147)
Interest Payable	1,144	1,497	1,484
Other Current Liabilities	2,633	3,379	2,044
Total Current Liabilities	43,157	39,180	43,955
Deferred Liabilities:			
Investment Tax Credits	1,478	1,656	1,610
Other Deferred Liabilities	7,890	8,707	8,489
Total Deferred Liabilities	9,368	10,363	10,099
Deferred Income Taxes	40,615	40,727	40,642
TOTAL	\$234,365	\$223,735	\$232,108

(The accompanying notes are an integral part of these statements.)

UNITIL CORPORATION AND SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(Amounts in Thousands)

	Nine Months Ended September 30, 1997	1996
Net Cash Flow from Operating Activities:		
Net Income	\$6,057	\$6,311
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	6,799	6,471
Deferred Taxes	269	382
Amortization of Investment Tax Credit	(132)	(148)
Provision of Doubtful Accounts	575	704
Amortization of Debt Issuance Costs	44	42
(Gain) Loss on Taking of Land and Building	0	(875)

Changes in Assets and Liabilities:

(Increase) Decrease in:

Accounts Receivable	(823)	(67)
Materials and Supplies	(247)	(396)
Prepayments and Prepaid Pension	(645)	(768)
Accrued Revenue	2,763	(2,748)

Increase (Decrease) in:

Accounts Payable	1,435	1,985
Refundable Customer Deposits	850	(440)
Taxes and Interest Accrued	(6)	81
Other, Net	(1,789)	(249)

Net Cash Provided by Operating

Activities	15,150	10,285
------------	--------	--------

Net Cash Flows from Investing Activities:

Acquisition of Property, Plant and Equip.	(9,614)	(15,338)
Proceeds from Taking of Land & Building	0	875
Net Cash Used in Investing Activities	(9,614)	(14,463)

Cash Flows from Financing Activities:

Net (Decrease) in Short-Term Debt	(8,150)	8,900
Net (Decrease) in Long-Term Debt	6,299	(1,189)
Dividends Paid	(4,610)	(4,449)
Issuance of Common Stock	794	867
Retirement of Preferred Stock	0	(108)
Repayment of Capital Lease Obligations	(537)	(570)

Net Cash Flows from Financing

Activities	(6,204)	3,451
------------	---------	-------

Net Increase (Decrease) in Cash

	(668)	(727)
--	-------	-------

Cash at Beginning of Year

	2,903	3,398
--	-------	-------

Cash at September 30,

	\$2,235	\$2,671
--	---------	---------

Supplemental Cash Flow Information:

Cash Paid for:

Interest	\$5,624	\$4,127
Income Taxes	\$2,640	\$3,032

Non-Cash Financing Activities:

Capital Leases Incurred	\$0	\$482
-------------------------	-----	-------

(The accompanying notes are an integral part of these statements.)

UNITIL CORPORATION AND SUBSIDIARY COMPANIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

Note 1. Dividends:

Four regular quarterly common stock dividends were declared during the nine month periods ended September 30, 1997 and 1996.

On September 11, 1997, the Company's Board of Directors declared its regular quarterly dividend on the Company's Common Stock of \$0.335 per share which is payable on November 14, 1997 to shareholders of record as of October 31, 1997.

On June 5, 1997, the Company's Board of Directors declared its regular quarterly dividend on the Company's Common Stock of \$0.335 per share which was payable on August 15, 1997 to shareholders of record as of August 1, 1997.

On March 6, 1997, the Company's Board of Directors declared its regular quarterly dividend on the Company's Common Stock of \$0.335 per share which was payable on May 15, 1997 to shareholders of record as of May 1, 1997.

On January 21, 1997, the Company's Board of Directors approved a 1.5% increase to the dividend rate on its common stock. The new regular dividend rate of \$0.335 per share was payable February 14, 1997 to shareholders of record as of January 31, 1997.

Note 2. Common Stock:

During the third quarter of 1997, the Company sold 10,765 shares of Common Stock, at an average price of \$21.53 per share, in connection with its Dividend Reinvestment and Stock Purchase Plan and its 401(k) plans. Net proceeds of \$231,801 were used to reduce short-term borrowings.

Note 3. Preferred Stock:

Details on preferred stock at September 30, 1997, September 30, 1996

and December 31, 1996 are shown below:

	(Amounts in Thousands)		
	(Unaudited)		
	September 30,		December 31,
	1997	1996	1996
Preferred Stock:			
Non-Redeemable, Non-Cumulative,			
6%, \$100 Par Value	\$225	\$225	\$225
Redeemable, Cumulative,			
\$100 Par Value:			
8.70% Series	215	215	215
5% Dividend Series	91	91	91
6% Dividend Series	168	168	168
8.75% Dividend Series	344	344	344
8.25% Dividend Series	406	406	406
5.125% Dividend Series	1,035	1,035	1,035
8% Dividend Series	1,407	1,407	1,407
Total Redeemable Preferred Stock	3,666	3,666	3,666
Total Preferred Stock	\$3,891	\$3,891	\$3,891

Note 4. Long-term Debt:

Details on long-term debt at September 30, 1997, September 30, 1996 and December 31, 1996 are shown below:

	(Amounts in Thousands)		
	(Unaudited)		
	September 30,		December 31,
	1997	1996	1996
Concord Electric Company:			
First Mortgage Bonds:			
Series C, 6 3/4%, due January 15, 1998	\$1,520	\$1,552	\$1,552
Series H, 9.43%, due September 1, 2003	5,200	5,850	5,850
Series I, 8.49%, due October 14, 2024	6,000	6,000	6,000
Exeter & Hampton Electric Company:			
First Mortgage Bonds:			
Series E, 6 3/4%, due January 15, 1998	497	504	504
Series H, 8.50%, due December 15, 2002	805	910	805
Series J, 9.43%, due September 1, 2003	4,000	4,500	4,500
Series K, 8.49%, due October 14, 2024	9,000	9,000	9,000
Fitchburg Gas and Electric Light Company:			
Promissory Notes:			
8.55% Notes due March 31, 2004	15,000	15,000	15,000
6.75% Notes due November 30, 2023	19,000	19,000	19,000
Unitil Realty Corp.			
Senior Secured Notes:			
8.00% Notes Due August 1, 2017	7,488	0	0
Total	68,510	62,316	62,211
Less: Installments due within one year	4,432	1,294	1,294
Total Long-term Debt	\$64,078	\$61,022	\$60,917

Note 5.

In the opinion of the Company, the accompanying unaudited consolidated financial statements contain all adjustments (consisting only of normal recurring accruals) necessary to present fairly the consolidated financial position as of September 30, 1997 and 1996; and results of operations for the three and nine months ended September 30, 1997 and 1996; and consolidated statements of cash flows for the nine months ended September 30, 1997 and 1996. Reclassifications of amounts are made periodically to previously issued financial statements to conform with the current year presentation.

The results of operations for the nine months ended September 30, 1997 and 1996 are not necessarily indicative of the results to be expected for the full year.

UNITIL CORPORATION AND SUBSIDIARY COMPANIES

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS
AND FINANCIAL CONDITION

EARNINGS

Earnings per average common share were \$1.33 for the first nine months of 1997, as compared to \$1.40 for the first nine months of 1996. This decrease of \$0.07 per share was primarily due to lower energy sales as a result of significantly milder weather in the first quarter of 1997 and the curtailment of operations by one major industrial customer in September 1996.

Total operating revenues for the Unitil System were \$126.6 million for the first nine months of 1997, compared to \$127.2 million for the same period in 1996. A slight increase in electric revenues was offset by a decrease in gas revenues.

Electric and gas base revenues are operating revenues which have a direct impact on net income, and which the Company realizes in addition to fuel, purchased power and cost of gas revenues. Electric and gas base revenues declined during the first nine months of 1997 by 1.7% to \$41.3 million from \$42.0 million in the first nine months of 1996. The impact on earnings of these lower base revenues was a decline of approximately \$0.12 per share, versus the first nine months of 1996. This decline was primarily attributable to lower energy sales as discussed above. Fuel, purchased power and cost of gas revenues do not affect net income, as they mirror changes in current fuel, purchased power and gas costs.

Earnings for the nine months ended September 30, 1997 also reflect lower operation and maintenance expenses offset by higher depreciation, interest and property tax expenses. Earnings for the nine months ended September 30, 1996 reflected a gain from the eminent domain taking of the Company's former corporate headquarters by the state of New Hampshire, offset by expenses associated with the Company's participation in the New Hampshire Electric Retail Competition Pilot Program.

The Energy Sales table on the following page shows energy consumption by customer class for the three- and nine-month periods ended September 30, 1997 and 1996. Residential consumption of electricity in the third quarter was up 3.4% versus last year, and is up 0.5% for the nine-month period. Consumption by small Commercial customers was up 1.7% for the quarter, and is down 0.7% for the nine-month period. Apart from decreased sales to a major customer, as discussed above, Large Commercial/Industrial sales improved during the same period, marking the success of Unitil's competitive sales initiative -- Energy Bank™ -- which has continued to add new industrial customers in 1997. Additionally, the major customer concluded bankruptcy proceedings in October 1997 and is working on plans to resume operations.

Earnings per average common share for the 12 months ended September 30, 1997 and 1996 were \$1.86 and \$1.92, respectively. The decrease of \$0.06 per share is primarily attributable to the changes in sales discussed above, to higher depreciation and interest expenses in the current period related to the Company's ongoing capital expenditure programs, and to the absence of the onetime gain and higher consulting income recorded in the prior period.

MAJOR CUSTOMER

As reported above, one of the Company's major Industrial customers suspended operations in September, 1996, and subsequently filed for bankruptcy protection. Under a recent settlement agreement, all assets are being transferred to a new entity, and will be leased to the former operator of the facility. The new owner and operating company have notified the Company that they are targeting the spring of 1998 to resume operations.

Energy Sales

	Three Months Ended		Nine Months Ended	
KWH Sales (000's)	9/30/97	9/30/96	9/30/97	9/30/96
Residential	129,014	124,732	399,140	397,100
Commercial	104,093	102,283	290,265	292,397
Large Commercial / Industrial	142,845	171,251	413,542	470,063
Other Sales	2,775	2,852	8,467	8,659
Total KWH Sales	378,727	401,118	1,111,414	1,168,219

Firm Therm Sales (000's)				
Residential	933	945	9,739	10,451
Commercial	188	187	3,597	3,802
Large Commercial / Industrial	652	858	3,866	4,033
Total Firm Therm Sales	1,773	1,990	17,202	18,286

Operating Revenues (\$000's)

Three Months Ended Nine Months Ended

	9/30/97	9/30/96	9/30/97	9/30/96
Base Electric Revenue	12,023	12,640	36,030	36,617
Fuel & Purchased Power	25,817	26,462	76,768	75,532
Total Electric Revenue	37,840	39,102	112,798	112,149
Base Gas Revenue	837	861	5,097	5,383
Cost of Gas Revenue	1,511	1,349	7,065	7,213
Interruptible Revenue	476	1,074	1,630	2,390
Total Gas Revenue	2,824	3,284	13,792	14,986
Other Revenue	8	8	29	38
Total Operating Revenue	40,672	42,394	126,619	127,173

RESTRUCTURING AND COMPETITION - ELECTRIC UTILITY INDUSTRY

Regulatory activity in both New Hampshire and Massachusetts continues to focus on deregulating the retail sale of electric energy. In both states, January 1, 1998 has been targeted as the beginning of competition, or "Choice Date" but it appears that some slippage will occur. Under these restructuring proposals, customers would be allowed to choose their supplier of electricity from the competitive market, and have their local utility deliver that electricity over its distribution systems at regulated rates.

New Hampshire

On February 28, 1997, the New Hampshire Public Utilities Commission (NHPUC) issued its Final Plan for transition to a competitive electric market in New Hampshire. The order allowed Concord Electric Company (CECo) and Exeter & Hampton Electric Company (E&H), Unitil's New Hampshire based retail distribution utilities, to recover 100% of costs which will be "stranded" due to this restructuring. Due to an appeal by Northeast Utilities (NU), this Plan is under a temporary restraining order in Federal Court. On May 13, 1997, NU and the NHPUC agreed to mediation in an effort to resolve restructuring issues. On September 2, 1997, mediation was terminated without success. The NHPUC has commenced rehearing proceedings to address certain issues related to stranded cost recovery for the Public Service Company of New Hampshire. The NHPUC must also address other issues raised in rehearing petitions by other parties including Unitil. The Company continues to participate actively in all proceedings which will define the details of the transition to competition and customer choice and has begun discussions with the state and other parties to attempt to reach an overall settlement.

Unitil Resources, Inc., the Company's competitive market subsidiary, continues to participate in the New Hampshire Retail Competition Pilot Program, which began in June 1996.

Massachusetts

On February 26, 1997, the Massachusetts Department of Public Utilities (MDPU) approved a restructuring plan filed by the New England Electric System, Massachusetts Attorney General (Mass AG), the Massachusetts Department of Energy Resources and numerous other parties. Under this settlement, consumers will be allowed to choose an electricity supplier as early as January 1, 1998, and will receive a 10% reduction on their electric bills. The settlement requires the utility to divest all its generation plant, and provides the utility with the opportunity to fully recover all of its stranded costs.

Two other settlement agreements have been reached with the Mass AG and other Massachusetts electric utilities, but have not been approved. In addition, the Massachusetts legislature is actively engaged in debating the restructuring issues and attempting to enact legislation this term that will provide for customer choice early in 1998. On November 10, 1997, the Massachusetts House of Representatives passed a bill which the Senate is expected to take up before the end of the current session, November 19, 1997. The bill passed by the House requires all electric utilities to file a restructuring plan with the MDPU by January 1, 1998, and requires the MDPU to approve plans that are in compliance with the law in time to give customers the ability to choose their energy supplier beginning March 1, 1998. The Company is actively involved in the regulatory and legislative process and is developing a restructuring plan for its Massachusetts utility subsidiary premised on compliance with legal requirements and full recovery of its stranded costs.

MILLSTONE UNIT NO. 3

Unitil's Massachusetts operating subsidiary, Fitchburg Gas and

Electric Light Company (FG&E), has a 0.217% nonoperating ownership in the Millstone Unit No. 3 (Millstone 3) nuclear generating unit which supplies it with 2.49 megawatts (MW) of electric capacity. In January 1996 the Nuclear Regulatory Commission (NRC) placed Millstone 3 on its watch list as a Category 2 facility, which calls for increased NRC inspection attention. In March 1996 the NRC requested additional information about the operation of the unit from Northeast Utilities (NU) and affiliates, who operate the unit. As a result of an engineering evaluation completed by NU, Millstone 3 was taken out of service on March 30, 1996. The NRC later informed NU, in a letter dated June 28, 1996, that it had reclassified Millstone 3 as a Category 3 facility. The NRC assigns this rating to plants which it deems to have significant weaknesses that warrant maintaining the plant in shutdown condition until the operator demonstrates that adequate programs have been established and implemented to ensure substantial improvement in the operation of the plant. The NRC's letter also informed NU that this designation would require the NRC staff to obtain NRC approval by vote prior to a restart of the unit. The other Millstone nuclear units are also out of service and listed as Category 3 facilities.

In March 1997, NU announced that Millstone 3 has been designated as the lead unit in the recovery process for the Millstone units, and plans to have one unit ready for restart in the third quarter of 1997, and back on line by the end of 1997. In May 1997, NU announced that it has completed all work necessary to allow the Independent Corrective Action Verification Process (ICAVP) to begin. The ICAVP is the NRC's independent method of checking the quality and thoroughness of work to assure that the corrective action process is effective. In September 1997, NU announced that it is reassessing schedules and will likely delay until late January 1998 asking the NRC for permission to restart Millstone 3. On November 5, 1997 NU stated that it aimed to have Millstone 3 physically ready for restart in late December 1997 or early January 1998, and that the NRC was likely to vote on the restart in February or March of next year.

On August 7, 1997, FG&E in concert with other nonoperating owners of the Millstone 3 facility, filed in Massachusetts a lawsuit against Northeast Utilities and its trustees and filed a demand for arbitration with the operating owners, Connecticut Light and Power and Massachusetts Electric Company. The arbitration and lawsuit seek to recover costs associated with replacement power and operation and maintenance costs resulting from the shutdown of Millstone 3. FG&E continues to make all payments to NU for operation of the plant and in support of the restart effort. During the outage, FG&E has been incurring approximately \$30,000-\$40,000 per month in replacement power costs.

CAPITAL REQUIREMENTS

Capital expenditures for the nine months ended September 30, 1997 were approximately \$9,600,000. This compares to \$15,300,000 during the same period last year. Capital expenditures for the year 1997 are estimated to be approximately \$13,300,000 as compared to \$18,500,000 for 1996. This projection reflects capital expenditures for utility system expansions, replacements and other improvements.

LEGAL PROCEEDINGS

The Company is involved in legal and administrative proceedings and claims of various types which arise in the ordinary course of business. In the opinion of the Company's management, based upon information furnished by counsel and others, the ultimate resolution of these claims will not have a material impact on the Company's financial position.

MANAGEMENT

On October 2, 1997, the Company announced that its Board of Directors has elected Robert G. Schoenberger as its new Chairman and Chief Executive Officer to replace the late Peter J. Stulgis. Mr. Schoenberger joins Unitil after a seventeen year career with the New York Power Authority, most recently in the position of President and Chief Operating Officer. Mr. Schoenberger assumed his duties on November 1.

PART I. EXHIBIT 11.

UNITIL CORPORATION AND SUBSIDIARY COMPANIES

COMPUTATION OF EARNINGS PER AVERAGE COMMON SHARE OUTSTANDING (UNAUDITED)

(Amounts in Thousands, except Shares and Per Share Data)

PRIMARY EARNINGS PER SHARE	Three Months Ended September 30, 1997		Nine Months Ended September 30, 1996	
Net Income	\$1,487	\$1,518	\$6,057	\$6,311
Less: Dividend Requirement on Preferred Stock	69	67	207	205
Net Income Applicable to Common Stock	\$1,418	\$1,451	\$5,850	\$6,106
Average Number of Common Shares Outstanding	4,419,431	4,361,641	4,404,518	4,346,768
Earnings Per Common Share	\$0.32	\$0.33	\$1.33	\$1.40

FULLY-DILUTED EARNINGS PER SHARE	Three Months Ended September 30, 1997		Nine Months Ended September 30, 1996	
Net Income	\$1,487	\$1,518	\$6,057	\$6,311
Less: Dividend Requirement on Preferred Stock	69	67	207	205
Net Income Applicable to Common Stock	\$1,418	\$1,451	\$5,850	\$6,106
Average Number of Common Shares Outstanding	4,540,774	4,470,103	4,525,861	4,457,989
Earnings Per Common Share	\$0.31	\$0.32	\$1.29	\$1.37

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits

Exhibit No.	Description of Exhibit	Reference
11	Computation in Support of Earnings Per Average Common Share	Filed herewith

(b) Reports on Form 8-K

During the quarter ended September 30, 1997, the Company did not file any reports on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Unitil Corporation
(Registrant)

Date: November 13, 1997

/s/ Gail A. Siart
Gail A. Siart, Treasurer
and Chief Financial Officer

(Gail A. Siart is the Principal
Financial Officer and has been

duly authorized to sign on
behalf of the registrant.)

UT

1,000

DEC-31-1997
JAN-1-1997
JUN-30-1997
9-MOS
PER-BOOK

148,107
42
28,237
57,979
0
234,365
1,756
32,435
68,970
34,779
3,666
225
64,078
13,250
0
0
4,432
0
4,286
851
70,321
234,365
126,619
3,088
112,108
115,196
11,423
68
11,355
5,298
6,057
207
5,850
4,421
3,709
15,150
1.33
1.29