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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 24, 2011**

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**UNITIL CORPORATION**

(Exact name of registrant as specified in its charter)

**New Hampshire**  
(State or other jurisdiction  
of incorporation)

**1-8858**  
(Commission  
File Number)

**02-0381573**  
(IRS Employer  
Identification No.)

**6 Liberty Lane West, Hampton, New Hampshire**  
(Address of principal executive offices)

**03842-1720**  
(Zip Code)

**Registrant's telephone number, including area code: (603) 772-0775**

**N/A**

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

### **Amended and Restated 2003 Stock Plan**

On March 24, 2011, the Board of Directors of Unitil Corporation (the “Company”) amended the Company’s 2003 Restricted Stock Plan (the “Amendment”) and restated the 2003 Restricted Stock Plan, as amended, in its entirety as the Company’s Amended and Restated 2003 Stock Plan (the “Plan”).

The Amendment adds restricted stock units as a type of award that the Company may grant to the Company’s and its subsidiaries’ employees, Directors or consultants pursuant to the Plan. The Amendment provides that:

- a restricted stock unit is a notional unit of measurement denominated in shares of the Company’s common stock (i.e., one restricted stock unit is equivalent in value to one share of the Company’s common stock);
- restricted stock units represent an unfunded, unsecured right to receive (i) shares of the Company’s common stock, (ii) cash in an amount equal to the fair market value of shares that otherwise would have been received or (iii) a combination thereof;
- restricted stock units will be settled (i.e., paid out) upon or following their vesting;
- the Company may grant restricted stock units that include the right to receive dividend equivalents. A dividend equivalent is an unfunded, unsecured right to receive (or be credited with) an amount equal to the regular cash dividend payments (if any) the recipient of restricted stock units would have been entitled to had he or she held the shares of the Company’s common stock underlying the restricted stock units on the record date of such dividend payment;
- any unvested restricted stock units generally will vest upon a Change in Control (as defined in the Plan); and
- each Director of the Company may elect to receive restricted stock units in lieu of any shares that such Director otherwise would receive for his or her services as a Director.

The Amendment also makes other non-material revisions to the Plan.

The foregoing description of the Plan is qualified in its entirety by reference to the full text of the Plan, which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K.

### **Restricted Stock Unit Agreement**

Also on March 24, 2011, the Board of Directors of the Company adopted and approved a form of Restricted Stock Unit Agreement as the standard form of agreement to be entered into between the Company and each Director of the Company who receives restricted stock units. The form of Restricted Stock Unit Agreement provides that:

- the restricted stock units will be 100% vested when granted;
- the restricted stock units generally will be settled by payment to the Director as soon as practicable following the Director’s separation from service to the Company;
- the restricted stock units will be paid such that the Director will receive (i) 70% of the shares of the Company’s common stock underlying the restricted stock units and (ii) cash in an amount equal to the fair market value of 30% of the shares of the Company’s common stock underlying the restricted stock units;

- the Director may not sell, assign, transfer, pledge or otherwise dispose of or encumber any restricted stock units; and
- the Director will be entitled to receive dividend equivalents, which will be converted to additional restricted stock units.

The foregoing description of the form of Restricted Stock Unit Agreement is qualified in its entirety by reference to the full text of the form of Restricted Stock Unit Agreement, which is filed herewith as Exhibit 10.2 to this Current Report on Form 8-K.

#### **Item 7.01 Regulation FD Disclosure**

On March 24, 2011, the Company adopted a written trading plan under Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), to facilitate the repurchase of shares of its common stock in connection with its Board of Director Retainer Fees and Employee Length of Service Awards.

The Company’s Rule 10b5-1 trading plan provides that a broker selected by the Company has the authority to repurchase shares of the Company’s common stock on the open market pursuant to the terms and limitations specified in the plan, including compliance with Rule 10b-18 under the Exchange Act. There can be no assurance that any shares will be repurchased by the Company either through its Rule 10b5-1 trading plan or otherwise.

The Company may suspend or terminate its Rule 10b5-1 trading plan at any time, so long as the suspension or termination is made in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5 under the Exchange Act, or other applicable securities laws.

#### **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<b>Number</b>	<b>Exhibit</b>
10.1	Amended and Restated 2003 Stock Plan
10.2	Restricted Stock Unit Agreement (form of)
10.3	Restricted Stock Agreement (form of)
99.1	10b5-1 Plan Agreement dated March 24, 2011

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, hereunto duly authorized.

UNITIL CORPORATION

By: /s/ Mark H. Collin  
Mark H. Collin  
Senior Vice President, Chief Financial Officer and Treasurer

Date: March 29, 2011

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**EXHIBIT INDEX**

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**Unitil Corporation  
Amended and Restated  
2003 Stock Plan**

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**Unitil Corporation  
Amended and Restated  
2003 Stock Plan**

**ARTICLE 1**

**Establishment, Objectives, and Duration**

**1.1 Establishment of the Plan.** Unitil Corporation, a corporation organized and existing under New Hampshire law (the “Company”), established the Unitil Corporation 2003 Restricted Stock Plan, effective January 1, 2003 (the “Effective Date”), and amended and restated the plan to permit the granting of Restricted Stock Units and to make other non-material revisions, effective as of [ ], 2011 (as amended and restated, the “Plan”). The Plan shall remain in effect as provided in Section 1.3 hereof.

**1.2 Objectives of the Plan.** The objectives of the Plan are to optimize the profitability and growth of the Company through incentives which are consistent with the Company’s goals and which link the personal interests of Participants to those of the Company’s shareholders; to provide Participants with an incentive for excellence in individual performance; and to promote teamwork among Participants.

**1.3 Duration of the Plan.** The Plan shall remain in effect, subject to the right of the Board to amend or terminate the Plan at any time pursuant to Article 13 hereof, until all Shares subject to it shall have been purchased or acquired according to the Plan’s provisions.

**ARTICLE 2**

**Definitions**

Whenever used in the Plan, the following terms shall have the meanings set forth below, and, when the meaning is intended, the initial letter of the word shall be capitalized:

**2.1 “Affiliate”** means any parent or subsidiary of the Company which meets the requirements of Section 424 of the Code.

**2.2 “Award”** means, individually or collectively, an award under this Plan of Shares or Restricted Stock Units.

**2.3 “Award Agreement”** means an agreement entered into by the Company and each Participant setting forth the terms and provisions applicable to Awards made under the Plan.



**2.4 “Board”** means the Board of Directors of the Company.

**2.5 “Change in Control”** means the satisfaction of any one or more of the following conditions (and the “Change in Control” shall be deemed to have occurred as of the first day that any one or more of the following conditions shall have been satisfied):

(a) the Company receives a report on Schedule 13D filed with the Securities and Exchange Commission pursuant to Rule 13(d) of the Exchange Act, disclosing that any person, group, corporation or other entity is the beneficial owner, directly or indirectly, of 25% or more of the outstanding Shares;

(b) any “person” (as such term is used in Section 13(d) of the Exchange Act), group, corporation or other entity other than the Company or a wholly-owned subsidiary of the Company, purchases Shares pursuant to a tender offer or exchange offer to acquire any Shares (or securities convertible into Shares) for cash, securities or any other consideration, provided that after consummation of the offer, the person, group, corporation or other entity in question is the “beneficial owner” (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of 25% or more of the outstanding Shares (calculated as provided in paragraph (d) of Rule 13d-3 under the Exchange Act in the case of rights to acquire Shares);

(c) consummation of a transaction which involves (1) any consolidation or merger of the Company in which the Company is not the continuing or surviving corporation, or pursuant to which Shares of the Company would be converted into cash, securities or other property (except where the Company’s shareholders before such transaction will be the owners of more than 75% of all classes of voting securities of the surviving entity); or (2) any sale, lease, exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all the assets of the Company.

(d) there shall have been a change in a majority of the members of the Board within a 25-month period, unless the election or nomination for election by the Company’s shareholders of each new director was approved by the vote of at least two-thirds of the directors then still in office who were in office at the beginning of the 25-month period.

**2.6 “Code”** means the Internal Revenue Code of 1986, as amended from time to time.

**2.7 “Committee”** means (i) the Compensation Committee of the Board, as specified in Article 3 herein, or (ii) such other Committee appointed by the Board to administer the Plan (or aspects thereof) with respect to grants of Awards except (a) as may be prohibited by applicable law, the Company’s Articles of Incorporation or the Company’s By-Laws or (b) as may conflict with the authority that the Board has delegated to another Committee appointed by the Board.

**2.8 “Company”** means Unitil Corporation, a corporation organized and existing under New Hampshire law, and any successor thereto as provided in Article 16 herein.

**2.9 “Consultant”** means an independent contractor who is performing consulting services for one or more entities in the Group and who is not an employee of any entity in the Group.

**2.10 “Director”** means a member of the Board or a member of the board of directors of an Affiliate.

**2.11 “Director Participant”** means a Participant who receives an Award for his or her services as a Director.

**2.12 “Disability”** shall have the meaning ascribed to such term in the long-term disability plan maintained by the Company, or if no such plan exists, at the discretion of the Committee.

**2.13 “Dividend Equivalents”** shall have the meaning ascribed to such term in Section 7.5 hereof.

**2.14 “Effective Date”** shall have the meaning ascribed to such term in Section 1.1 hereof.

**2.15 “Employee”** means any employee of the Group, including any employees who are also Directors.

**2.16 “Exchange Act”** means the Securities Exchange Act of 1934, as amended from time to time, or any successor act thereto.

**2.17 “Fair Market Value”** means as of any date, the closing price based upon composite transactions on a national stock exchange for one Share or, if no sales of Shares have taken place on such date, the closing price on the most recent date on which selling prices were quoted. In the event the Company’s Shares are no longer traded on a national stock exchange, Fair Market Value shall be determined in good faith by the Committee.

**2.18 “Group”** means the Company and its Affiliates.

**2.19 “Named Executive Officer”** means a Participant who, as of the date of vesting of an Award, is one of the group of “covered employees,” as defined in the regulations promulgated under Code Section 162(m), or any successor section.

**2.20 “Nonemployee Director”** shall have the meaning ascribed to such term in Rule 16b-3 of the Exchange Act.

**2.21 “Outside Director”** shall have the meaning ascribed to such term under the regulations promulgated with respect to Code Section 162(m).

2.22 **“Participant”** means a current or former Employee, Director, or Consultant who has outstanding an Award granted under the Plan.

2.23 **“Performance-Based Exception”** means the performance-based exception from the tax deductibility limitations of Code Section 162(m).

2.24 **“Period(s) of Restriction”** means the period (or periods) during which the transfer of Shares or Restricted Stock Units are limited in some way (based on the passage of time, the achievement of performance goals, or upon the occurrence of other events as determined by the Committee, at its discretion), and the Shares or Restricted Stock Units are subject to a substantial risk of forfeiture.

2.25 **“Restricted Stock”** or **“Restricted Share”** means an Award of Shares granted to a Participant pursuant to Article 6 herein subject to a Period(s) of Restriction.

2.26 **“Restricted Stock Unit”** means an Award granted to a Participant pursuant to Article 7 herein.

2.27 **“RSU Election”** shall have the meaning ascribed to such term in section 7.1 hereof.

2.28 **“Shares”** means the shares of common stock (no par value) of the Company.

2.29 **“Termination of Service”** means, (i) if an Employee, termination of employment with all entities in the Group, (ii) if a Director, termination of service on the Board and the board of directors of any Affiliate, as applicable, and (iii) if a Consultant, termination of the consulting relationship with all entities in the Group; provided, however, that if a Participant serves the Group in more than one of the above capacities, Termination of Service shall mean termination of service in all such capacities; provided, however, that with respect to any Restricted Stock Units that constitute deferred compensation for purposes of Code Section 409A, the term Termination of Service shall mean “separation from service,” as that term is used in Code Section 409A.

### ARTICLE 3

#### Administration

**3.1 The Committee.** The Plan shall be administered by the Committee. To the extent the Company deems it to be necessary or desirable with respect to any Awards made hereunder, the members of the Committee may be limited to Nonemployee Directors or Outside Directors, who shall be appointed from time to time by, and shall serve at the discretion of, the Board.

**3.2 Authority of the Committee.** Except as limited by law or by the Articles of Incorporation or the By-laws of the Company, and subject to the provisions herein, the Committee shall have full power to select the persons who shall participate in the

Plan; determine the sizes of Awards; determine the terms and conditions of Awards in a manner consistent with the Plan; construe and interpret the Plan and any agreement or instrument entered into under the Plan as they apply to Participants; establish, amend, or waive rules and regulations for the Plan's administration as they apply to Participants; and (subject to the provisions of Article 13 herein) amend the terms and conditions of any outstanding Award to the extent such terms and conditions are within the discretion of the Committee as provided in the Plan. Further, the Committee shall make all other determinations which may be necessary or advisable for the administration of the Plan. As permitted by law, the Committee may delegate its authority as identified herein.

**3.3 Decisions Binding.** All determinations and decisions made by the Committee pursuant to the provisions of the Plan and all related orders and resolutions of the Board shall be final, conclusive and binding on all persons, including the Company, its shareholders, Affiliates, Participants, and their estates and beneficiaries.

## ARTICLE 4

### Shares Subject to the Plan and Maximum Awards

#### 4.1 Number of Shares Available for Grants.

(a) Subject to adjustment as provided in Section 4.2, the maximum number of Shares available for Awards to Participants under the Plan shall be 177,500. To the extent all or any portion of an Award expires before vesting, is forfeited, or is paid in cash, the Shares subject to such portion of the Award shall again be available for issuance under the Plan.

(b) The maximum aggregate number of Shares or Restricted Stock Units that may be granted in any one calendar year to any one Participant shall be 20,000, subject to adjustment in accordance with Section 4.2.

**4.2 Adjustments in Authorized Shares.** In the event of an equity restructuring (within the meaning of Financial Accounting Standards Board Accounting Standards Codification Topic 718, Stock Compensation) affecting the Shares, such as a stock dividend, stock split, spin off, rights offering, or recapitalization through a large, nonrecurring cash dividend, the Committee shall authorize and make an equitable adjustment to the number and kind of Shares that may be delivered pursuant to Section 4.1 and, in addition, may authorize and make an equitable adjustment to the Award limit set forth in Section 4.1(b). In the event of any other change in corporate capitalization, such as a merger, consolidation, reorganization or partial or complete liquidation of the Company, the Committee may, in its sole discretion, authorize and make such proportionate adjustments, if any, as the Committee shall deem appropriate to prevent dilution or enlargement of rights, including, without limitation, an adjustment in the maximum number and kind of Shares or Restricted Stock Units that may be delivered pursuant to Section 4.1 and in the Award limit set forth in Section 4.1(b). The number of Shares or Restricted Stock Units subject to any Award shall always be rounded to the nearest whole number, with one-half ( $1/2$ ) of a share rounded up to the next higher number.

## ARTICLE 5

### Eligibility and Participation

**5.1 Eligibility.** Persons eligible to participate in this Plan include all Employees, Directors and Consultants of the Group.

**5.2 Actual Participation.** Subject to the provisions of the Plan, the Committee may, from time to time, select from all eligible Employees, Directors and Consultants those to whom Awards shall be made and shall determine the nature and amount of each Award.

## ARTICLE 6

### Stock Awards

**6.1 Grant of Stock Awards.** Subject to the terms and provisions of the Plan, the Committee, at any time and from time to time, may grant Shares to Participants in such amounts as the Committee shall determine and subject to any restrictions the Committee may deem appropriate.

**6.2 Stock Award Agreement.** Each grant of Shares shall be evidenced by an Award Agreement that shall specify the Period(s) of Restriction, if any, the number of Shares granted, and such other provisions as the Committee shall determine.

**6.3 Transferability.** Except as provided in this Article 6, the Shares granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated until the end of any applicable Period(s) of Restriction established by the Committee and specified in the Award Agreement.

### 6.4 Restrictions.

(a) Subject to the terms hereof, the Committee shall impose such conditions and/or restrictions on any Shares granted pursuant to the Plan as it may deem advisable and as are expressly set forth in the Award Agreement including, without limitation, a requirement that Participants pay a stipulated purchase price for each Share, restrictions based upon the achievement of specific performance goals (Company-wide, divisional, and/or individual), time-based restrictions, and/or restrictions under applicable federal or state securities laws. For purposes of Awards granted under this Article 6, the period(s) that the Shares are subject to such conditions and/or restrictions shall be referred to as the "Period(s) of Restriction."

(b) The Participant shall execute appropriate stock powers in blank and such other documents as the Committee shall prescribe.

(c) Subject to restrictions under applicable law or as may be imposed by the Company, Shares covered by each Award made under the Plan shall become freely transferable by the Participant after the last day of any applicable Period(s) of Restriction.

**6.5 Voting Rights.** During any Period(s) of Restriction, subject to any limitations imposed under the By-laws of the Company, Participants holding Shares granted hereunder may exercise full voting rights with respect to those Shares.

**6.6 Dividends and Other Distributions.** During any Period(s) of Restriction, Participants holding Shares granted hereunder may be credited with regular dividends paid with respect to the underlying Shares while they are so held. The Committee may apply any restrictions to the dividends that the Committee deems appropriate and as are expressly set forth in the Award Agreement. Without limiting the generality of the preceding sentence, if the grant or vesting of Shares granted to a Named Executive Officer is designed to comply with the requirements of the Performance-Based Exception, the Committee may apply any restrictions it deems appropriate to the payment of dividends declared with respect to such Shares, such that the dividends and/or the Shares maintain eligibility for the Performance-Based Exception.

## ARTICLE 7

### Restricted Stock Units

**7.1 Grant of Restricted Stock Units.** Subject to the terms and provisions of the Plan (a) the Committee, at any time and from time to time, may grant Restricted Stock Units to Participants in such amounts as the Committee shall determine and (b) to the extent permitted by the Committee, Director Participants may elect to receive Restricted Stock Units in lieu of Shares (an "RSU Election") that such Director Participant otherwise would receive for services on the Board. Each Restricted Stock Unit Award shall be evidenced by an Award Agreement that shall specify the Period(s) of Restriction/vesting schedule (if any), the number of Restricted Share Units granted, and such other provisions as the Committee shall determine. A Restricted Stock Unit is a notional unit of measurement denominated in Shares (*i.e.*, one Restricted Stock Unit is equivalent in value to one Share), which represents an unfunded, unsecured right to receive Shares or a cash amount equal to the Fair Market Value of the Shares that would have been received (as specified in the applicable RSU Agreement) on the terms and conditions set forth herein and in the applicable RSU Agreement.

**7.2 RSU Elections.** Any RSU Election will be made in the manner determined by the Committee. Notwithstanding the foregoing, an RSU Election shall only be effective if (a) the RSU Election was made in the calendar year prior to the calendar year in which the services to which the Shares and Restricted Stock Units relate are performed, (b) the RSU Election was made within 30 days of a Director Participant first becoming eligible to participate in the Plan and such RSU Election is limited to compensation earned following the date of such election, or (c) the Committee

determined the RSU Election otherwise constitutes a compliant deferral election under Code Section 409A. Once a Director Participant makes an RSU Election, such election shall remain in place until revoked or changed by the Director Participant in accordance with procedures determined by the Committee. Any such revocation or change will only be effective with respect to Shares and Restricted Stock Units relating to service in calendar years following such revocation or change, unless otherwise provided by the Committee.

**7.3 Vesting.** The Committee shall, in its discretion, determine any vesting requirements with respect to a Restricted Stock Unit Award, which shall be set forth in the Award Agreement. The requirements for vesting of a Restricted Stock Unit Award may be based on the continued service of the Participant for a specified time period (or periods) and/or on the attainment of a specified performance goal (or goals) established by the Committee in its discretion. A Restricted Stock Unit Award may also be granted on a fully vested basis, with a deferred payment date as may be determined by the Committee or elected by the Participant in accordance with the rules established by the Committee.

**7.4 Settlement of Restricted Stock Units.** Restricted Stock Units shall be settled (*i.e.*, paid out) at the time or times determined by the Committee and set forth in the Award Agreement, which may be upon or following the vesting of the Award. Restricted Stock Units that constitute deferred compensation for purposes of Code Section 409A shall only be settled on dates or events that comply with Code Section 409A. If Restricted Stock Units are settled in cash, the payment with respect to each Restricted Stock Unit shall be determined by reference to the Fair Market Value of one Share on the day immediately prior to the settlement date. Restricted Stock Unit Award Agreements may provide for payment to be made in cash or in Shares, or in a combination thereof.

**7.5 Dividend Equivalents.** Restricted Stock Units may be granted, at the discretion of the Committee, with or without the right to receive Dividend Equivalents with respect to the Restricted Stock Units. A Dividend Equivalent is an unfunded, unsecured right to receive (or be credited with) an amount equal to the regular cash dividend payments (if any) the Participant would have been entitled to had he or she held the number of Shares underlying the Restricted Stock Units on the record date of any regular cash dividend on the Shares. The Committee may apply any terms, restrictions or conditions on the Dividend Equivalents as it deems appropriate (including, without limitation, deferring payment of the Dividend Equivalents until the related Restricted Stock Units are settled or converting Dividend Equivalents to additional Restricted Stock Units). Any such terms, restrictions or conditions shall be set forth in the Restricted Stock Unit Award Agreement.

**7.6 No Rights as Stockholder.** The Participant shall not have any voting or other rights as a stockholder with respect to the Shares underlying Restricted Stock Units until such time as Shares may be delivered to the Participant pursuant to the terms of the Award.

## **ARTICLE 8**

### **Termination of Service**

Each Award Agreement shall set forth the effect that Termination of Service shall have upon that Award. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Awards issued pursuant to the Plan, and may reflect distinctions based on the reasons for Termination of Service; provided, however, that the following shall automatically apply to the extent different provisions are not expressly set forth in a Participant's Award Agreement:

(a) Upon a Termination of Service for any reason other than death, retirement or Disability, all unvested Restricted Shares shall be forfeited as of the termination date.

(b) Upon a Termination of Service as a result of the Participant's death, retirement or Disability, all unvested Restricted Shares shall vest as of the termination date.

## **ARTICLE 9**

### **Restrictions on Shares**

All Shares issued pursuant to Awards granted hereunder, and a Participant's right to receive Shares upon vesting or settlement of an Award, shall be subject to all applicable restrictions contained in the Company's By-laws, shareholders agreement or insider trading policy, and any other restrictions imposed by the Committee, including, without limitation, restrictions under applicable securities laws, under the requirements of any stock exchange or market upon which such Shares are then listed and/or traded, and restrictions under any blue sky or state securities laws applicable to such Shares.

## **ARTICLE 10**

### **Performance Measures**

If an Award is subject to Code Section 162(m) and the Committee determines that such Award should be designed to comply with the Performance-Based Exception, the performance measure(s), the attainment of which determine the degree of vesting, to be used for purposes of such Awards shall be chosen from among earnings per share, economic value added, market share (actual or targeted growth), net income (before or after taxes), operating income, return on assets (actual or targeted growth), return on capital (actual or targeted growth), return on equity (actual or targeted growth), return on investment (actual or targeted growth), revenue (actual or targeted growth), share price, stock price growth, total shareholder return, or such other performance measures as are duly approved by the Committee and the Company's shareholders.



## ARTICLE 11

### Beneficiary Designation

Subject to the terms and conditions of the Plan and the applicable Award Agreement, each Participant may, from time to time, name any beneficiary or beneficiaries (who may be named contingently or successively) to whom Shares under the Plan are to be transferred in the event of the Participant's death. Each such designation shall revoke all prior designations by the same Participant, shall be in a form prescribed by the Company, and will be effective only when filed by the Participant in writing during the Participant's lifetime with the party chosen by the Company, from time to time, to administer the Plan. In the absence of any such designation, Shares shall be paid to the Participant's estate following his death.

## ARTICLE 12

### Rights of Participants

**12.1 Continued Service.** Nothing in the Plan shall:

(a) interfere with or limit in any way the right of the Company to terminate any Participant's employment, service as a Director, or service as a Consultant with the Group at any time, or

(b) confer upon any Participant any right to continue in the service of any member of the Group as an Employee, Director or Consultant.

**12.2 Participation.** Participation is determined by the Committee. No person shall have the right to be selected to receive an Award under the Plan, or, having been so selected, to be selected to receive a future Award.

## ARTICLE 13

### Change in Control

Upon the occurrence of a Change in Control, unless otherwise specifically prohibited under applicable laws, or by the rules and regulations of any governing governmental agencies or national securities exchanges, any restrictions and transfer limitations imposed on Restricted Shares shall immediately lapse and any unvested Restricted Stock Units shall immediately become vested.

## ARTICLE 14

### Amendment or Termination

The Board may at any time and from time to time amend or terminate the Plan or any Award hereunder in whole or in part; provided, however, that no amendment which requires shareholder approval in order for the Plan to continue to comply with any applicable tax or securities laws or regulations, or the rules of any securities exchange on which the securities of the Company are listed, shall be effective unless such amendment shall be approved by the requisite vote of shareholders of the Company entitled to vote thereon; provided further that no such amendment or termination shall adversely affect any Award hereunder without the consent of the Participant.

## ARTICLE 15

### Withholding

**15.1 Tax Withholding.** The Company shall have the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy any taxes required by federal, state, or local law or regulation to be withheld with respect to any taxable event arising in connection with an Award.

**15.2 Share Withholding.** Participants may elect, subject to the approval of the Committee, to satisfy all or part of such withholding requirement by having the Company withhold Shares having a Fair Market Value equal to the minimum statutory total tax which could be imposed on the transaction. All such elections shall be irrevocable, made in writing, signed by the Participant, and shall be subject to any restrictions or limitations that the Committee, in its sole discretion, deems appropriate.

## ARTICLE 16

### Indemnification

Each person who is or shall have been a member of the Committee, or of the Board, shall be indemnified and held harmless by the Company to the fullest extent permitted by applicable law against and from any loss, cost, liability, or expense that may be imposed upon or reasonably incurred by him or her in connection with or resulting from any claim, action, suit, or proceeding to which he or she may be a party or in which he or she may be involved by reason of any action taken or failure to act under the Plan and against and from any and all amounts paid by him or her in settlement thereof, with the Company's approval, or paid by him or her in satisfaction of any judgment in any such action, suit, or proceeding against him or her, provided he or she shall give the Company an opportunity, at its own expense, to handle and defend the same before he or she undertakes to handle and defend it on his or her own behalf. The foregoing right of indemnification is subject to the person having been successful in the legal proceedings or having acted in good faith and what is reasonably believed to

be a lawful manner in the Company's best interests. The foregoing right of indemnification shall not be exclusive of any other rights of indemnification to which such persons may be entitled under the Company's Articles of Incorporation or Bylaws, as a matter of law, or otherwise, or any power that the Company may have to indemnify them or hold them harmless.

## ARTICLE 17

### Successors

All obligations of the Company under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

## ARTICLE 18

### Miscellaneous

**18.1 Gender and Number.** Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine; the plural shall include the singular and the singular shall include the plural.

**18.2 Severability.** In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.

**18.3 Requirements of Law.** The granting of Awards and the issuance of Shares under the Plan shall be subject to, and may be made contingent upon satisfaction of, all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

**18.4 Governing Law.** To the extent not preempted by federal law, the Plan, and all agreements hereunder, shall be construed in accordance with and governed by the laws of the state of New Hampshire.

**18.5 Section 409A Compliance.** To the extent applicable, it is intended that the Plan and all Awards of Restricted Stock Units comply with the requirements of Section 409A, and the Plan and the Restricted Stock Unit Award Agreements shall be interpreted accordingly.

(a) If it is determined that all or a portion of a Restricted Stock Unit Award constitutes deferred compensation for purposes of Code Section 409A, and if the Participant is a "specified employee" (as defined in Code Section 409A(a)(2)(B)(i)) at the time of the Participant's separation from service (as that term is used in Code Section 409A), then, to the extent required under Section 409A, any Shares or cash that

would otherwise be paid upon the Grantee's separation from service in respect of the Restricted Stock Units (including any related Dividend Equivalents that constitute deferred compensation for purposes of Section 409A) shall instead be paid on the earlier of (i) the first business day of the sixth month following the date of the Participant's separation from service (as that term is used in Code Section 409A) or (ii) the Grantee's death.

(b) If it is determined that all or a portion of a Restricted Stock Unit Award constitutes deferred compensation for purposes of Code Section 409A, upon a Change in Control that does not constitute a "change in the ownership" or a "change in the effective control" of the Company or a "change in the ownership of a substantial portion of a corporation's assets" (as those terms are used in Code Section 409A), the Restricted Stock Units shall vest at the time of the Change in Control to the extent so provided Article 13, but settlement of any Restricted Stock Units (and payment of any related Dividend Equivalents Payments) that constitute deferred compensation for purposes of Code Section 409A shall not be accelerated (*i.e.*, payment shall occur when it would have occurred absent the Change in Control).

**RESTRICTED STOCK UNIT AGREEMENT**

This Restricted Stock Unit Agreement (the “Agreement”), dated as of [ ], 20\_\_, between Unital Corporation (the “Company”) and [ ], a director of the Company (the “Director”).

**WITNESSETH THAT:**

WHEREAS, the Company maintains the Unital Corporation Amended and Restated 2003 Stock Plan (the “Plan”); and

WHEREAS, the Nominating and Governance Committee (the “Committee”) of the Board of Directors of the Company has approved the grant of an Award of Restricted Stock Units to the Director upon the terms and subject to the conditions of the Plan and this Agreement;

NOW, THEREFORE, IT IS AGREED, by and between the Company and the Director as follows:

1. **Definitions.** Capitalized terms used herein but not defined shall have the meanings set forth in the Plan.

2. **Grant of Award.** The Company hereby grants to the Director an Award of [ ] Restricted Stock Units. The Restricted Stock Units are notional units of measurement denominated in Shares (i.e., one Restricted Stock Unit is equivalent in value to one Share), which represent an unfunded, unsecured obligation of the Company. The Award granted hereby shall be subject to the terms and conditions set forth in this Agreement and the Plan, a copy of which the Grantee acknowledges having received.

3. **Vesting.** The Restricted Stock Units will be 100% vested at grant.

4. **Payment.** The Restricted Stock Units will be settled by payment to the Director as soon as practicable (but in all events within 30 days) following the Director’s “separation from service” (as that term is used in Code Section 1.409A)); provided, that in the event that the Director is a “specified employee” for purposes of Code Section 409A on the date of separation from service, payment with respect to the Restricted Stock Units will be made on the first business date following the date that is six months after the date of such separation from service (or, if earlier than the end of such six-month period, the date of death of the Director). The Restricted Stock Units shall be paid 70% in Shares (with one Share paid with respect to each Restricted Stock Unit) and 30% in cash (with such cash payment with respect to each Restricted Share Unit to be equal to the Fair Market Value of a Share on the date immediately prior to the payment date).

5. **Restrictions.** The Director may not sell, assign, transfer, pledge or otherwise dispose of or encumber any of the Restricted Stock Units, or any interest therein. Any purported sale, assignment, transfer, pledge or other disposition or encumbrance in violation of this Agreement will be void and of no effect.

6. Voting and Dividend Equivalents. Unless and until Shares are issued in accordance with Section 4 hereof, the Director shall have no rights of a shareholder of the Company with respect to the Restricted Stock Units or the Shares underlying the Restricted Stock Units, including the right to vote the Restricted Stock Units or the underlying Shares, or to receive dividends. Notwithstanding the foregoing, the Director will be entitled to receive Dividend Equivalents (which shall be converted to additional Restricted Stock Units, as described below) if any regular cash dividends are paid on the Shares and the record date for such dividends occurs when the Restricted Stock Units are outstanding. The amount of Dividend Equivalents earned with respect to each Restricted Stock Unit shall be equal to the dividends (if any) that would have been paid had each Restricted Stock Unit been an outstanding Share on the dividend record date. Dividend Equivalents shall only be earned with respect to regular cash dividends with record dates occurring while the Restricted Stock Units are outstanding. Dividend Equivalents shall be converted to additional Restricted Stock Units (with such additional Restricted Stock Units subject to all of the terms and conditions of this Agreement and the Plan), with the number of additional Restricted Stock Units determined by dividing (a) the aggregate Dividend Equivalents earned with respect to this Award on the dividend payment date by (b) the Fair Market Value of a Share on the dividend payment date.

7. No Right to Directorship. Nothing in this Agreement shall confer upon the Director any right to continue to be a Director of the Company or shall interfere with or restrict in any way the rights of the Company to terminate the Director's service.

8. Amendments. This Agreement may be amended or supplemented at any time by the mutual written consent of the parties hereto.

9. Governing Law. The laws of the State of New Hampshire shall govern the interpretation, validity and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflict of laws.

10. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the permitted successors, assigns and heirs of the respective parties.

11. Notices. All notices and other communications relating to this Agreement shall be written and shall be delivered personally or sent by registered or certified first-class mail, postage prepaid and return receipt required, addressed as follows: if to the Company, to the Company's executive offices at 6 Liberty Lane West, Hampton, NH 03842-1720, attention: Corporate Secretary, and if to the Director or his successor, to the address last furnished by the Director to the Company. Each notice and communication shall be deemed to have been given when received by the Company or the Director.

12. No Waiver. The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

13. Titles and Interpretation. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of the Agreement. The masculine pronoun shall include the feminine and neuter and the singular shall include the plural, when the context so indicates.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

**UNITIL CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**DIRECTOR**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**RESTRICTED STOCK AGREEMENT**

This Restricted Stock Agreement (the "Agreement"), dated as of \_\_\_\_\_, 20\_\_, between Unitil Corporation (the "Company") and \_\_\_\_\_, an employee of the Company (the "Employee").

**WITNESSETH THAT:**

WHEREAS, the Company maintains the Unitil Corporation Amended and Restated 2003 Stock Plan (the "Plan"); and

WHEREAS, the Compensation Committee (the "Committee") of the Board of Directors of the Company has approved the grant of an Award of Restricted Stock to the Employee upon the terms and subject to the conditions of the Plan and this Agreement;

NOW, THEREFORE, IT IS AGREED, by and between the Company and the Employee as follows:

1. Grant of Award. The Company hereby grants to the Employee an Award of \_\_\_\_\_ shares (the "Restricted Shares") of the Company's common stock, no par value (the "Shares"), upon the terms and subject to the conditions set forth in this Agreement and the Plan. The Plan is hereby incorporated herein by reference as a part of this Agreement.

2. Representations of Employee. The Employee hereby (i) accepts the award of the Restricted Shares described in paragraph 1; (ii) agrees that the Restricted Shares will be held by him and his successors subject to (and will not be disposed of except in accordance with) all of the restrictions, terms and conditions contained in this Agreement; (iii) represents that he is acquiring the Restricted Shares for investment and not with a view to or for resale or distribution thereof; and (iv) agrees that any certificates issued for the Restricted Shares may bear the following legend or such other legend as the Company, from time to time, deems appropriate:

"The transfer of the Shares represented by this certificate is restricted by the terms of a Restricted Stock Agreement dated as of \_\_\_\_\_, 20\_\_, a copy of which is on file at the Company's principal office; no transfer of the Shares represented by this certificate shall be valid or effective until the conditions with respect to such transfer contained in the Agreement have been met."



3. Vesting. 25% of the Restricted Shares shall become fully vested and nonforfeitable on each of \_\_\_\_\_, 20\_\_, \_\_\_\_\_, 20\_\_, \_\_\_\_\_, 20\_\_, and \_\_\_\_\_, 20\_\_, provided the Employee still is, and since the date of this Agreement has continuously been, employed by the Company as of such dates.

4. Restrictions. The Employee may not sell, assign, transfer, pledge or otherwise dispose of or encumber any of the Restricted Shares, or any interest therein, and the Restricted Shares shall be subject to forfeiture, until the Employee's rights in such Shares have vested in accordance with this Agreement (the period of time until the Restricted Shares have vested is referred to as the "Period of Restriction"). Any purported sale, assignment, transfer, pledge or other disposition or encumbrance in violation of this Agreement will be void and of no effect.

5. Voting and Dividends. Except as provided in this paragraph, with respect to the Restricted Shares, the Employee shall have all of the rights of a shareholder of the Company, including the right to vote the Restricted Shares during the Period of Restriction. Any cash dividends paid on any Restricted Shares during the Period of Restriction shall not be contingent upon vesting of the Restricted Shares to which they relate. In the event any non-cash dividends or other distributions, whether in property, or stock of another company, are paid on any Restricted Shares during the Period of Restriction, such non-cash dividends or other distributions payable to the Employee shall be retained by the Company and not delivered to the Employee until such time as the Period of Restriction on the shares with respect to which such non-cash dividends or other distributions have been paid shall have lapsed and such shares become fully vested and not subject to forfeiture to the Company. Such non-cash dividends or distributions with respect to the Restricted Shares shall be paid to the Employee upon the lapse of the restrictions or retained by the Company in the event the Restricted Shares on which such non-cash dividends or other distributions were paid are forfeited to the Company. Any Shares issued pursuant to Section 4.2 of the Plan with respect to the Restricted Shares shall be treated as additional Restricted Shares and shall be subject to the same restrictions and other terms and conditions that apply with respect to, and shall vest or be forfeited at the same time as, the Restricted Shares with respect to which such Shares are issued.

6. Forfeiture. Upon termination of employment with the Company for any reason except death, retirement or Disability, the Employee shall forfeit all unvested Restricted Shares, and shall not receive any compensation for such forfeited Restricted Shares. The Employee shall have no further rights as a shareholder of the Company with respect to the forfeited Restricted Shares, including, without limitation, any right to receive any distribution payable to shareholders of record on or after the date of such forfeiture.

7. Registration and Stock Power. As soon as practicable after the date of this Agreement, the Company shall issue the Restricted Shares (in certificated or uncertificated form), which shall be registered in the Employee's name and shall bear whatever legend the Committee shall determine, including, but not limited to, the legend set forth in paragraph 2. The Employee shall execute appropriate stock powers in blank and such other documents as the Company shall prescribe.

8. Withholding and Notification of Section 83(b) Election. The Company shall have the right to deduct or withhold, or require the Employee to remit to the Company, an amount in cash (or in Shares, subject to Section 14.2 of the Plan) sufficient to cover any tax, including any Federal, state or local income or employment tax, required by to be withheld or otherwise deducted and paid with respect to such the Restricted Shares or the vesting thereof. The Employee agrees to notify the Company if he makes the election provided for in Section 83(b) of the Internal Revenue Code of 1986, as amended, with respect to the Restricted Shares.

9. No Right to Employment. Nothing in this Agreement shall confer upon the Employee any right to continue in the employ of the Company or shall interfere with or restrict in any way the rights of the Company to terminate the Employee's employment.

10. Amended. This Agreement may be amended or supplemented at any time by the mutual written consent of the parties hereto.

11. Governing Law. The laws of the State of New Hampshire shall govern the interpretation, validity and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflict of laws.

12. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors, assigns and heirs of the respective parties.

13. Notices. All notices and other communications required or permitted under this Agreement shall be written and shall be delivered personally or sent by registered or certified first-class mail, postage prepaid and return receipt required, addressed as follows: if to the Company, to the Company's executive offices at 6 Liberty Lane West, Hampton, NH 03842-1720, attention: Corporate Secretary, and if to the Employee or his successor, to the address last furnished by the Employee to the Company. Each notice and communication shall be deemed to have been given when received by the Company or the Employee.

14. No Waiver. The failure of a party to insist upon strict adherence to any term of this Agreement on any occasion shall not be considered a waiver thereof or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

15. Titles and Defined Terms. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of the Agreement. The masculine pronoun shall include the feminine and neuter and the singular shall include the plural, when the context so indicates. Unless otherwise indicated herein, terms with initial capital letters shall have the meanings given to them in the Plan.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

**UNITIL CORPORATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EMPLOYEE**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

**Unitil Corporation**  
**2011**  
**10b5-1 Plan Agreement**

This Agreement, dated March 24, 2011 (this "Instruction"), between Unitil Corporation (the "Issuer") and Wells Fargo Advisors, LLC (the "Broker").

WHEREAS, Issuer desires to repurchase shares of its common stock, no par value (the "Stock"), pursuant to its Stock repurchase program; and

WHEREAS, Issuer desires to appoint Broker to repurchase shares of Stock on its behalf for the purpose of satisfying the Issuer's obligations to deliver shares of Stock required in connection with Employee Length of Service Awards ("LOS Awards") and Directors' retainer stock, in accordance with this Instruction.

NOW, THEREFORE, the Issuer and the Broker hereby agree as follows:

1. Broker shall repurchase shares of Stock on each day on which the New York Stock Exchange (the "Exchange") is open for trading and the Stock trades regular way on the Exchange, and in accordance with the following schedule at the then prevailing market prices; provided, however, that the total number of shares to be purchased on any day shall not exceed the then applicable volume limitation of Rule 10b-18 under the Securities Exchange Act of 1934 (the "Exchange Act"). "Stock Price" means the last sales price, regular way and without giving effect to any after-hours trading, on the Exchange on the trading day immediately prior to the date of the repurchase. In the event that Broker is not able to complete the repurchase of the amount indicated for a specified period in one Exchange trading day, the balance of such order shall be completed on the next succeeding Exchange trading day until the amount specified for the period has been repurchased.

Schedule:

- A. LOS Awards: Stock shall be purchased quarterly pursuant to the parameters noted below. All quarterly dollar amounts defined below exclude any applicable Broker commission charges.
  - i. Period 1: Commencing June 1, 2011, or the first available Exchange trading day thereafter, Stock shall be purchased with a total valuation not to exceed \$6,000;
  - ii. Period 2: Commencing September 1, 2011, or the first available Exchange trading day thereafter, Stock shall be purchased with a total valuation not to exceed \$5,500;
  - iii. Period 3: Commencing December 1, 2011, or the first available Exchange trading day thereafter, Stock shall be purchased with a total valuation not to exceed \$6,000; and
  - iv. Period 4: Commencing March 1, 2012, or the first available Exchange trading day thereafter, Stock shall be purchased with a total valuation not to exceed \$6,500.

- B. **Directors' Retainer Stock:** Commencing October 1, 2011, or the first available Exchange trading day thereafter, Stock shall be purchased with a total valuation not to exceed \$200,500, excluding any applicable Broker commission charges.
2. This Instruction shall become effective on March 24, 2011 and shall terminate on the earlier of the date upon which \$224,500 in value (excluding applicable Broker commission charges) of shares of Stock have been purchased or March 24, 2012. Notwithstanding the foregoing, Issuer may suspend or terminate this Instruction at any time so long as such decision is made in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5 under the Exchange Act or any other U.S. securities laws by providing written notice to Broker. Broker may terminate this Instruction upon three (3) days prior written notice to Issuer. Such written notice may be made by facsimile. Notwithstanding the termination of this Instruction, Issuer shall be solely responsible for any purchases properly made by Broker on Issuer's behalf prior to Broker's receipt of any notice of termination.
  3. Broker agrees to comply with Rule 10b-18 under the Exchange Act in effecting any purchase of Stock pursuant to this Instruction. Issuer agrees not to take any action which would cause any such purchase not to comply with Rule 10b-18.
  4. Issuer represents and warrants that the purchase of Stock pursuant to this Instruction has been duly authorized by the Issuer, is consistent with the Issuer's publicly announced Stock repurchase program and is not prohibited or restricted by any legal, regulatory or contractual restriction or undertaking binding on the Issuer. Issuer shall immediately notify the Broker if it becomes subject to a legal, regulatory or contractual restriction or undertaking that would prevent the Broker from making purchases pursuant to this Instruction, and, in such a case, Issuer and Broker shall cooperate to amend or otherwise revise this Instruction to take account of such legal, regulatory or contractual restriction or undertaking (provided that neither party shall be required to take any action that would be inconsistent with the requirements of Rule 10b5-1(c)).
  5. Issuer understands that Broker may not be able to effect a purchase due to a market disruption or a legal, regulatory or contractual restriction applicable to Broker. If any purchase cannot be executed as required by paragraph 1, due to a market disruption, a legal, regulatory or contractual restriction applicable to the Broker, Broker agrees to effect such purchase as promptly as practical after the cessation or termination of such market disruption, applicable restriction or other event.
  6. Issuer shall indemnify Broker and its affiliates, directors, officers, agents, employees and assigns against any and all liabilities and expenses (including attorney's fees and disbursements), or actions in respect of any and all liabilities or expenses, arising in connection with the transactions contemplated by for the services furnished pursuant to this Instruction, including, but not limited to, liabilities and expenses arising by reason of any violation or alleged violation of any state or federal securities laws except to the extent that such liabilities or expenses arise in connection with the bad faith or gross negligence of Broker in effecting the transactions contemplated by this Instruction. The Issuer shall also promptly reimburse Broker and its affiliates, directors, officers, agents,

employees and assigns for all reasonable expenditures (including reasonable attorney's fees and disbursements) made to investigate, prepare or defend any action or claim in respect of any such liability or expense, regardless of whether any litigation is pending or threatened against Broker or its affiliates, directors, officers, agents, employees and assigns. Broker shall provide Issuer proper and timely notice with regard to the commencement of any such action. The provisions of this paragraph shall survive the termination of this Instruction.

7. Issuer represents and warrants that it is not aware of material, nonpublic information and is entering into this Instruction in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1.
8. It is the intent of the parties that this Instruction comply with the requirements of Rule 10b5-1(c)(1)(i)(B) under the Exchange Act and this Instruction shall be interpreted to comply with the requirements of Rule 10b5-1(c).
9. This Instruction shall be governed by and construed in accordance with the laws of the State of New York and may be modified or amended only by a writing signed by the parties hereto.

IN WITNESS WHEREOF, the undersigned have signed this Instruction as of the date first written above.

/s/ Mark H. Collin

\_\_\_\_\_  
Unitil Corporation

By: Mark H. Collin

Senior Vice President, Chief Financial Officer & Treasurer

/s/ Frank S. Childress

\_\_\_\_\_  
Wells Fargo Advisors, LLC

By: Frank S. Childress

Managing Director, Equity Service Group