

File No. 70-8050

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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POST-EFFECTIVE AMENDMENT NO. 1 TO  
APPLICATION-DECLARATION  
ON FORM U-1  
UNDER THE  
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935  
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UNITIL CORPORATION  
6 Liberty Lane West  
Hampton, New Hampshire 03833

-----  
(Name of companies filing this statement and  
address of principal executive offices)

UNITIL CORPORATION

-----  
(Name of top registered holding company parent)

Mark H. Collin  
Treasurer

UNITIL CORPORATION  
6 Liberty Lane West  
Hampton, New Hampshire 03833

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(Name and address of agent for service)

The Commission is requested to mail copies of  
all orders, notices and communications to:

William S. Lamb, Esq.  
LeBoeuf, Lamb, Greene & MacRae, L.L.P.  
125 West 55th Street  
New York, New York 10019

Unitil Corporation, a New Hampshire corporation ("Unitil") and a registered holding company under the Public Utility Holding Company Act of 1935, as amended (the "Act"), hereby files this post-effective amendment to its application-declaration on Form U-1 (the "Application-Declaration") under the Act, filed with the Securities and Exchange Commission (the "Commission") on October 5, 1992 and amended on October 23, 1992 and further amended on October 26, 1992 (File No. 70-8050). On November 16, 1992, Unitil received approval from the Commission with respect to such Application-Declaration to issue shares pursuant to each of its dividend reinvestment and stock purchase plan ("DRIP") and tax-deferred savings and investment plan ("401(k) Plan") (HCAR No. 35-25677).

#### ITEM 1. DESCRIPTION OF PROPOSED TRANSACTIONS

Unitil hereby submits this Application-Declaration with the Commission for the authorization and approval under Sections 6(a) and 7 of the Act for: (i) the additional issuance of up to an aggregate of 200,000 shares of its no par value common stock ("Common Stock") under its DRIP, consisting of either originally issued shares or shares purchased on the open market, and (ii) the additional issuance of up to an aggregate of 150,000 shares of its Common Stock under its 401(k) Plan, consisting of either originally issued shares or shares purchased on the open market.

##### A. Dividend Reinvestment Plan

Unitil proposes to issue and sell an additional 200,000 shares of its authorized Common Stock pursuant to its DRIP.<sup>1</sup> The shares available for issuance

under the DRIP will come from authorized but unissued Common Stock and shares purchased by Unitil on the open market. Unitil requests authorization for the additional issuance of up to 200,000 additional shares under the DRIP.

Participants in the DRIP may (i) have cash dividends on all or part of their Common Stock automatically reinvested at current market prices and/or (ii) invest optional cash payments ranging from \$25 to \$5,000 per calendar year at current market prices, whether or not dividends are being reinvested. Employees of Unitil and its subsidiaries who are eligible to participate have the additional option of utilizing payroll deductions in the place of making direct cash payments. No commission or service charge is paid by participants in connection with purchases under the DRIP. Current market prices for original issue shares will be the average of the high and low prices reported by the American Stock Exchange during each of the last 5 trading days prior to the date of the dividend payment. Current market prices for shares purchased on the open market will be the weighted average of the actual prices paid for all shares purchased for the related quarter.

A more complete description of the provisions of the DRIP is incorporated by reference as Exhibits C-1 and C-2 hereto. The additional issuance of Common Stock through the DRIP is

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1 Holders of shares of Common Stock issued pursuant to Unitil's 401(k) Plan are eligible to participate in the DRIP.

made pursuant to a registration statement on Form S-3, a copy of which is attached hereto as Exhibit C-2.

B. Tax-Deferred Savings and Investment Plan

Unitil maintains a 401(k) Plan that has been qualified under Section 401(k) of the Internal Revenue Code of 1986. The 401(k) Plan is available to all employees of Unitil and its subsidiaries. The amounts contributed to the funds generated thereby are held in trust and invested according to the participant's directions among nine investment funds, one of which holds Unitil Common Stock. A more complete description of the provisions of the 401(k) Plan is incorporated by reference as Exhibit C-3 hereto. Pursuant to a registration statement on Form S- 8, attached hereto as Exhibit C-4, Unitil may issue an additional 150,000 shares of Common Stock pursuant to its 401(k) Plan. The shares available for issuance under the 401(k) Plan may come from authorized but unissued Common Stock and shares purchased by Unitil on the open market.

Prior to the date of this Application-Declaration, 185,243 shares of Common Stock had been purchased through the 401(k) Plan as of February 1, 2000. Unitil requests authorization for the issuance of up to an additional 150,000 shares of Common Stock under its 401(k) Plan.

C. Involvement of Unitil and its Affiliates with Exempt Wholesale Generators and Foreign Utility Companies

The proposed transactions may be subject to Rules 53 and 54 under the Act. Neither Unitil nor any subsidiary thereof presently has, or as a consequence of the proposed transactions will have, an interest in any exempt wholesale generator ("EWG") or foreign utility company ("FUCO"), as those terms are defined in Sections 32 and 33 of the Act, respectively. None of the proceeds from the proposed transactions will be used to acquire any securities of, or any interest in, an EWG or FUCO. Moreover, neither Unitil nor any of its subsidiaries is, or as a consequence of the proposed transactions will become, a party to, and such entities do not and will not have any rights under, a service, sales or construction contract with any affiliated EWGs or FUCOs except in accordance with the rules and regulations promulgated by the Commission with respect thereto. Consequently, all applicable requirements of Rule 53(a)-(c) under the Act are satisfied as required by Rule 54 under the Act.

ITEM 2. FEES, COMMISSIONS AND EXPENSES

The fees, commissions and expenses of Unitil are expected to be paid or incurred, directly or indirectly, in connection with the transactions described above are estimated as follows:

Filing fee	
Under the Securities Act of 1933	..... \$*
Other filing fees	..... \$*
Legal fees	..... \$*

Exchanging, printing and engraving of stock certificates	.....	\$*
Miscellaneous	.....	\$*
Total	.....	\$*

\* To Be Filed By Amendment.

ITEM 3. APPLICABLE STATUTORY PROVISIONS

Sections 6 and 7 of the Act are directly applicable to this Application-Declaration. The proposed issuance and sale of additional shares of Common Stock through the DRIP and 401(k) Plan are subject to Sections 6 and 7 of the Act. Unutil requests that this Application-Declaration be allowed to become effective under Section 7 of the Act with respect to the additional issuances of Common Stock described in Item 1 above to be issued pursuant to each of the plans.

ITEM 4. REGULATORY APPROVALS

No state or federal commission other than the Commission has jurisdiction with respect to any of the proposed transactions described in this Post-Effective Amendment.

ITEM 5. PROCEDURE

It is requested that the Commission issue and publish no later than March 17, 2000, the requisite notice under Rule 23 with respect to the filing of this Application-Declaration, such notice to specify a date not later than April 11, 2000 as the date after which an order granting and permitting this Application-Declaration to become effective may be entered by the Commission and that the Commission enter not later than April 12, 2000, an appropriate order granting and permitting this Application-Declaration to become effective.

Unutil respectfully requests that appropriate and timely action be taken by the Commission in this matter. No recommended decision by a hearing officer or other responsible officer of the Commission is necessary or required in this matter. The Division of Investment Management of the Commission may assist in the preparation of the Commission's decision in this matter. There should be no thirty-day waiting period between the issuance and effective date of any order issued by the Commission in this matter, and it is respectfully requested that any such order be made effective immediately upon the entry thereof.

ITEM 6. EXHIBITS AND FINANCIAL STATEMENTS

a) Exhibits

Exhibit No.	Description of Exhibit
A-1	Articles of Incorporation of Unitil (Filed with the Commission as Exhibit 3.1 to Form S-14 Registration Statement No. 2-93769, as amended in Exhibit 3.2 to Unitil's 1992 Form 10-K, and incorporated by reference herein).
C-1	Unitil Dividend Reinvestment and Stock Purchase Plan (Filed with the Commission with Unitil's Registration Statement No. 333- 21765 and incorporated by reference herein).
C-2	Form S-3 Registration Statement relating to Unitil's issuance of additional shares under its DRIP (To Be Filed By Amendment).
C-3	Unitil Tax Deferred Savings and Investment Plan (Filed with the Commission as Exhibit 4A to Unitil's Registration Statement No. 33-47799 and incorporated by reference herein).
C-4	Form S-8 Registration Statement relating to Unitil's issuance of additional shares under its 401(k) Plan (To Be Filed By Amendment).
F-1	Opinion of Counsel (To Be Filed By Amendment).
F-2	"Past Tense" Opinion of Counsel (To Be Filed By Amendment).
G-1	Financial Data Schedule.
H-1	Proposed Form of Notice.

b) Financial Statements

No.	Description of Financial Statements
FS-1	Unitil Corporation Unaudited Consolidated Actual Balance Sheets, as of September 30, 1999, and Statement of Earnings and Cash Flows for the nine month period ended September 30, 1999 (Filed with the Commission with Unitil's 10-Q for the period ended September 30, 1999 and incorporated by reference herein).
FS-2	Unitil Corporation Unaudited Consolidated Actual and Pro Forma Balance Sheets, as of September 30, 1999.
FS-3	Unitil Corporation Unaudited Consolidated Actual and Pro Forma Statement of Earnings for the nine months ended September 30, 1999.
FS-4	Unitil Corporation Notes to Unaudited Consolidated Pro Forma Statements.
FS-5	Unitil Corporation (Company Only) Unaudited Actual and Pro Forma Balance Sheets, as of September 30, 1999.
FS-6	Unitil Corporation (Company Only) Unaudited Actual and Pro Forma Statement of Earnings for the nine months ended September 30, 1999.
FS-7	Unitil Corporation (Company Only) Notes to Unaudited Pro Forma Statements.

ITEM 7. INFORMATION AS TO ENVIRONMENTAL EFFECTS

None of the matters that are the subject of this Application-Declaration involve a "major federal action" nor do they "significantly affect the quality of the human environment" as those terms are used in Section 102(2)(C) of the National Environmental Policy Act. None of the proposed transactions that are the subject of this Application-Declaration will result in changes in the operation of the Applicants that will have an impact on the environment. The Applicants are not aware of any federal agency which has prepared or is preparing an environmental impact statement with respect to the transactions proposed herein.

SIGNATURE

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

Dated: March 7, 2000

UNITIL CORPORATION

By: /s/ Mark H. Collin

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Name: Mark H. Collin

Title: Treasurer

## SECURITIES AND EXCHANGE COMMISSION

(Release No. 35- )

Filings Under the Public Utility Holding Company Act of 1935, as amended ("Act")

Unitil Corporation (70-8050)

Unitil Corporation ("Unitil"), 6 Liberty Lane West, Hampton, New Hampshire, 03842-1270, a registered holding company under the Act, has filed with the Securities and Exchange Commission (the "Commission") a post-effective amendment to its application-declaration (the "Application-Declaration") under Sections 6(a) and 7 of the Act.

By order dated November 16, 1992, Unitil was authorized to issue its no par value common stock ("Common Stock") pursuant to each of its dividend reinvestment and stock purchase plan ("DRIP") and tax-deferred savings and investment plan ("401(k) Plan") (HCAR No. 35-25677). Shares available for issuance under each of these plans may come from authorized but unissued Common Stock or from shares purchased by Unitil on the open market.

Unitil proposes to issue and sell an additional 200,000 shares of its Common Stock pursuant to its DRIP. Participants in the DRIP may (i) have cash dividends on all or part of their Common Stock automatically reinvested at current market prices and/or (ii) invest optional cash payments ranging from \$25 to \$5,000 per calendar year at current market prices, whether or not dividends are being reinvested. Employees of Unitil and its subsidiaries who are eligible to participate have the additional option of utilizing payroll deductions in the place of making direct cash payments. No commission or service charge is paid by participants in connection with purchases under the DRIP. Current market prices for original issue shares will be the average of the high and low prices reported by the American Stock Exchange during each of the last 5 trading days prior to the date of the dividend payment. Current market prices for shares purchased on the open market will be the weighted average of the actual prices paid for all of the shares purchased for the related quarter.

In addition, Unitil proposes to issue an additional 150,000 shares of its Common Stock pursuant to its 401(k) Plan. The 401(k) Plan has been qualified under Section 401(k) of the Internal Revenue Code of 1986 and is available to all employees of Unitil and its subsidiaries. The amounts contributed to the funds generated thereby are held in trust and invested according to the participant's directions among nine investment funds, one of which holds Unitil Common Stock.

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For the Commission, by the Division of Investment Management, pursuant to delegated authority.

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## UNITIL CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEETS (A)  
(UNAUDITED)

(Amounts in Thousands)

ASSETS:	September 30, 1999	Adjustments	Pro Formed
	-----	-----	-----
Utility Plant			
Electric	\$161,994		\$161,994
Gas	33,394		33,394
Common	21,890		21,890
Construction Work in Progress	2,338	8,969 (B)	11,307
	-----	-----	-----
Utility Plant	219,616	8,969	228,585
Less: Accumulated Depreciation	67,376		67,376
	-----	-----	-----
Net Utility Plant	152,240	8,969	161,209
	-----	-----	-----
Current Assets:			
Cash	3,150	(360) (C)	2,790
Accounts Receivable	15,469		15,469
Materials and Supplies	2,829		2,829
Prepayments	667		667
Accrued Revenue	5,246		5,246
	-----	-----	-----
Total Current Assets	27,361	(360)	27,001
Noncurrent Assets:			
Regulatory Assets	161,746		161,746
Prepaid Pension Costs	8,888		8,888
Debt Issuance Costs	1,367		1,367
Other Noncurrent Assets	23,668		23,668
	-----	-----	-----
Total Noncurrent Assets	195,669		195,669
	-----	-----	-----
TOTAL	\$375,270	\$8,609	\$383,879
	=====	=====	=====

## UNITIL CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEETS (A)  
(UNAUDITED)

(Amounts in Thousands)

CAPITALIZATION AND LIABILITIES:	September 30, 1999	Adjustments	Pro Formed
	-----	-----	-----
Capitalization:			
Common Stock Equity	\$76,177	\$8,488 (D)	\$84,665
Preferred Stock, Non-Redeemable	225		225
Preferred Stock, Redeemable	3,532		3,532
Long-term Debt, Less Current Portion	85,015		85,015
	-----	-----	-----
Total Capitalization	164,949	8,488	173,437
Current Liabilities:			
Long-term Debt, Current Portion	1,187		1,187
Capitalized Lease, Current Portion	813		813
Accounts Payable	14,777		14,777

Short-Term Debt	2,500		2,500
Dividends Declared and Payable	1,838	121 (C)	1,959
Refundable Customer Deposits	1,248		1,248
Taxes Refundable	(1,914)		(1,914)
Interest Payable	1,378		1,378
Other Current Liabilities	4,035		4,035
	-----	-----	-----
Total Current Liabilities	25,862	121	25,983
Deferred Income Taxes	43,255		43,255
	-----	-----	-----
Noncurrent Liabilities			
Power Supply Contract Obligations	128,651		128,651
Capitalized Leases, Less Current Portion	3,820		3,820
Other Deferred Credits	8,733		8,733
	-----	-----	-----
Total Noncurrent Liabilities	141,204		141,204
	-----	-----	-----
TOTAL	\$375,270	\$8,609	\$383,879
	=====	=====	=====

UNITIL CORPORATION AND SUBSIDIARY COMPANIES

CONSOLIDATED STATEMENTS OF EARNINGS (A)  
(UNAUDITED)

(Amount in Thousands, Except Shares and Per Shares Data)

	Nine Months Ended September 30, 1999	Adjustments	Pro Formed
	-----	-----	-----
Operating Revenues:			
Electric	115,053		115,053
Gas	12,648		12,648
Other	145		145
	-----	-----	-----
Total Operating Revenues	127,846		127,846
	-----	-----	-----
Operating Expenses:			
Fuel and Purchased Power	75,470		75,470
Gas Purchased for Resale	6,902		6,902
Operating and Maintenance	18,683		18,683
Depreciation and Amortization	8,447		8,447
Provisions for Taxes:			
Local Property and Other	4,214		4,214
Federal and State Income	2,785		2,785
	-----	-----	-----
Total Operating Expenses	116,501		116,501
	-----	-----	-----
Operating Income	11,345		11,345
Non-operating Expense, Net	79		79
	-----	-----	-----
Income Before Interest Expense	11,266		11,266
Interest Expense, Net	5,215		5,215
	-----	-----	-----
Net Income	6,051		6,051
Less Dividends on Preferred Stock	201		201
	-----	-----	-----
Net Income Applicable to Common Stock	\$5,850		\$5,850
	=====	=====	=====
Average Common Shares	4,673,318	350,000 (E)	5,023,318
Basic Earnings Per Share	\$1.25		\$1.16

## UNITIL CORPORATION AND SUBSIDIARY COMPANIES

## Notes to Pro Forma Consolidated Financial Statements

- (A) These statements have been pro formed to reflect the issuance on January 1, 1999 of (a) an additional aggregate of 200,000 shares of Unitil's Common Stock under its Dividend Reinvestment and Stock plan ("DRIP") Purchase Plan ("DRIP") and (b) an additional aggregate of 150,000 shares of its Common Stock under its Tax-Deferred Saving and Investment Plan ("401(k) Plan").
- (B) Assumes all net proceeds derived from the requested 401(k) Plan and DRIP Common Stock issuances are utilized to fund capital additions to plant.
- (C) Cash and Dividends Declared and Payable have been proformed to reflect the incremental rise in dividends paid and payable related to the Common Stock issuances.
- (D) Assumes issuance of an additional 350,000 shares of its Common Stock at a price of \$25.625 per share, the closing price on January 4, 1999. Retained Earnings have been reduced by the dividends declared on these additional shares.
- (E) The Average Common Shares have been increased by 350,000 shares assuming the requested additional common shares were outstanding for the full nine month period.

## UNITIL CORPORATION (COMPANY ONLY)

BALANCE SHEETS (A)  
(UNAUDITED)

(Amounts in Thousands)

ASSETS:	September 30, 1999	Adjustments	Pro Formed
	-----	-----	-----
Other Property and Investments			
Investment in Associate Companies	\$49,826	\$8,969 (B)	\$58,795
Other Investments	3,272		3,272
	-----	-----	-----
Net Service Property And Investments	53,098	8,969	62,067
	-----	-----	-----
Current Assets:			
Cash	7,177	(360)(C)	6,817
Due from Affiliates	1,979		1,979
Refundable Taxes	171		171
	-----	-----	-----
Total Current Assets	9,327	(360)	8,967
Noncurrent Assets	83		83
	-----	-----	-----
TOTAL	\$62,508	\$8,609	\$71,117
	=====	=====	=====

BALANCE SHEETS (A)  
(UNAUDITED)

(Amounts in Thousands)

CAPITALIZATION AND LIABILITIES:	September 30, 1999	Adjustments	Pro Formed
	-----	-----	-----
Capitalization:			
Common Stock Equity	\$57,125	8,488 (D)	\$65,613
Total Capitalization	57,125	8,488	65,613
Current Liabilities:			
Short-Term Debt	2,500		2,500
Due to Affiliates	1,017		1,017
Dividends Declared and Payable	1,772	121 (C)	1,893
Interest Payable	94		94
Total Current Liabilities	5,383	121	5,504
TOTAL	\$62,508	\$8,609	\$71,117
	=====	=====	=====

UNITIL CORPORATION (COMPANY ONLY)

STATEMENT OF EARNINGS (A)  
(UNAUDITED)

(Amount in Thousands, Except Shares and Per Shares Data)

	Nine Months Ended September 30, 1999	Adjustments	Pro Formed
	-----	-----	-----
Operating Expenses:			
Operating Expenses, Other	\$79		\$79
Provisions for Taxes:			
Federal and State Income	53		53
Total Operating Expenses	132		132
Operating Income	(132)		(132)
Non-operating Income	5,224		5,224
Income Before Interest Expense	5,092		5,092
Interest Expense, Net	94		94
Net Income Applicable to Common Stock	\$4,998		\$4,998
	=====	=====	=====
Average Common Shares	4,673,318	350,000 (E)	5,023,318
Basic Earnings Per Share	\$1.07		\$0.99
Diluted Earnings Per Share	\$1.07		\$0.99

UNITIL CORPORATION (Company Only)

Notes to Pro Forma Financial Statements

- (A) These statements have been pro formed to reflect the issuance on January 1, 1999 of (a) an additional aggregate of 200,000 shares of Unutil's Common Stock under its Dividend Reinvestment and Stock Purchase Plan ("DRIP") and (b) an additional aggregate of 150,000 shares of its Common Stock under its Tax-Deferred Saving and Investment Plan ("401(k) Plan").
- (B) Assumes all net proceeds derived from the requested 401(k) Plan and DRIP Common Stock issuances are invested in Associate Companies and utilized to fund their capital additions to plant.
- (C) Cash and Dividends Declared and Payable have been proformed to reflect the incremental rise in dividends paid and payable related to the Common Stock issuances.
- (D) Assumes issuance of an additional 350,000 shares of its Common Stock at a price of \$25.625 per share, the closing price on January 4, 1999. Retained Earnings have been reduced by the dividends declared on these additional shares.
- (E) The Average Common Shares have been increased by 350,000 shares, assuming the requested additional common shares were outstanding for the full nine month period.

OPUR1

CONSOLIDATED UNITIL CORPORATION  
FINANCIAL DATA SCHEDULE OPUR-1

COLUMN 1 = ACTUAL  
COLUMN 2 = PRO FORMA

1,000

9-MOS		9-MOS	
DEC-31-1999		DEC-31-1999	
JAN-1-1999		JAN-1-1999	
SEP-30-1999		SEP-30-1999	
PER-BOOK		PER-BOOK	
152,240		161,209	
0		0	
27,361		27,001	
195,669		195,669	
	0		0
	375,270		383,879
	40,186		49,155
181		181	
35,810		35,329	
76,177		84,665	
	3,532		3,532
	225		225
	85,015		85,015
	2,500		2,500
0		0	
0		0	
1,187		1,187	
	0		0
3,820		3,820	
	813		813
202,001		202,122	
375,270		383,879	
127,846		127,846	
	2,785		2,785
113,716		113,716	
116,501		116,501	
11,345		11,345	
	(79)		(79)
11,266		11,266	
	5,215		5,215
	6,051		6,051
201		201	
5,850		5,850	
6,442		6,923	
4,848		4,848	
19,582		19,461	
	1.25		1.16
	1.25		1.16

OPUR1

UNITIL CORPORATION  
FINANCIAL DATA SCHEDULE OPUR-1

COLUMN 1 = ACTUAL  
COLUMN 2 = PRO FORMA

1,000

9-MOS		9-MOS	
DEC-31-1999		DEC-31-1999	
JAN-1-1999		JAN-1-1999	
SEP-30-1999		SEP-30-1999	
PER-BOOK		PER-BOOK	
	0		0
53,098	9,327	62,067	8,967
	83		83
	0		0
	62,508		71,117
	41,874		50,843
	181		181
	15,070		14,589
57,125	0	65,613	0
	0	0	0
	0		0
	2,500		2,500
	0		0
0	0	0	0
0	0	0	0
	0		0
	0		0
2,883	0	3,004	0
62,508	0	71,117	0
	53		53
	79		79
	132		132
	(132)		(132)
	5,224		5,224
5,092	94	5,092	94
	4,998		4,998
	0		0
4,998	4,998	4,998	4,998
	6,442		6,923
	0		0
	6,686		6,565
	1.07		0.99
	1.07		0.99