

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

FORM U-9C-3

QUARTERLY REPORT PURSUANT TO RULE 58

UNITIL CORPORATION
(Name of Registered Holding Company)

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

ITEM 1 - ORGANIZATION CHART

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

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

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

Consulting Services

A. Kingston-Warren Corporation Consulting. An agreement was signed as of December 30, 1994 between Unitil Resources and Kingston-Warren Corporation (K-W) under which Unitil Resources will assist K-W in the conduct of studies relating to alternatives to K-W's current retail power supply arrangements. No charges have been assessed to date on this contract.

B. Bangor Hydro Electric Consulting. During March 1997, Unitil Resources performed consulting work for Bangor Hydro Electric Company, which included furnishing a complete set of electronic Construction Standards in portable document format, suitable for electronic distribution and publishing over the Internet. During the second quarter of 1997, revenues of \$6,200 were received on this contract.

C. Sale of Survey Information. During the first quarter of 1997, Unitil Resources, in partnership with The Delahaye Group (a New Hampshire-based market research firm), began to market and sell a report analyzing the New Hampshire Pilot Program, and which provided the results of a survey completed in late 1996 of Pilot Program participants. The two entities are equally dividing the revenues from the sale of these reports, which are priced at \$5,000. To date, Unitil Resources has received \$5,000 in revenues from the sale of two reports.

Energy Marketing Activities

A. New Hampshire Pilot Program. As of July 1, 1996, Unitil Resources became eligible to begin marketing electricity at retail to statewide participants in the New Hampshire Pilot Program. This 24-month program allows 3% of all electric customers in the State of New Hampshire to purchase electricity from the supplier of their choice. Revenues generated from this activity during the third quarter of 1997 were \$138,329 and for the year-to-date were \$333,762.

ITEM 2 - ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

None.

ITEM 3 - ASSOCIATE TRANSACTIONS

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

None.

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

Associate company rendering services	Reporting company receiving services	Types of services rendered	Direct costs charged	Indirect costs charged	Cost of capital	Total amount billed
Unitil Service Corp.	Unitil Resources Inc.	Energy Marketing and Consulting	\$7,356	\$9,327	\$0	\$16,683

Staff involved in providing service to Unitil Resources, Inc. (Unitil Resources) are located at Unitil Service Corp. (Unitil Service). Service is provided to Unitil Resources pursuant to a service agreement between Unitil Service and Unitil Resources dated July 1, 1993. Consulting services provided by Unitil Service during the third quarter of 1997 included regulatory, finance, accounting, marketing, energy management and administrative services.

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

Investments in Energy-related Companies:

Total consolidated capitalization as of September 30, 1997	\$136,939	
Total capitalization multiplied by 15%	20,541	
Greater of \$50 million or line 2		\$50,000
Total current aggregate investment:		
Energy-related business:		
Unitil Resources, Inc.	10	
Total current aggregate investment		10
Difference between the greater of \$50 million or 15% of capitalization and the total aggregate investment of the registered holding company system (line 3 less line 4)		\$49,990

Investments in Gas-related Companies

None.

ITEM 5 - OTHER INVESTMENTS

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

* The initial investment by Unitil Corporation in Unitil Resources, Inc. was \$10,000. There has been no further investment.

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements - Page 1 of 2

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

BALANCE SHEETS
(UNAUDITED)

	September 30,		December 31
ASSETS:	1997	1996	1996
Current Assets:			
Cash	\$20,696	\$98,549	\$2,491
Accounts Receivable	262,196	61,385	71,604
Prepayments	314	0	0
Unbilled and Accrued Revenue	61,636	25,081	39,623
Total Current Assets	344,842	185,015	113,718
Deferred Debits	--	22,915	--
Total Assets	\$344,842	\$207,930	\$113,718
LIABILITIES AND STOCKHOLDERS EQUITY:			
Current Liabilities:			
Accounts Payable	\$67,921	\$132,652	\$102,806
Notes Payable	270,914	0	0
Taxes Accrued & Other	937	9,166	(44,206)
Total Current Liabilities	339,772	141,818	58,600
Stockholder's Equity:			
Common Stock, \$1.00 par value			
Authorized - 10,000 shares			
Outstanding - 10,000 shares	100	100	100
Premium on Common Stock	9,900	9,900	9,900
Retained Earnings	(4,930)	56,112	45,118
Total Stockholder's Equity	5,070	66,112	55,118
Total Liabilities and Equity	\$344,842	\$207,930	\$113,718

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements - Page 2 of 2

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

STATEMENTS OF EARNINGS
(UNAUDITED)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	1997	1996	1997	1996
Revenues:				
Service Revenues	\$ --	\$ --	\$11,200	\$15,427
Electric Revenues	138,329	64,364	333,762	64,364
Total Revenues	138,329	64,364	344,962	79,791
Operating Expenses:				

Purchased Power	147,659	78,524	402,700	78,524
Administrative and General	6,110	32,678	19,543	467,138
Total Operating Expenses	153,769	111,202	422,243	545,662
Operating Income	(15,440)	(46,838)	(77,281)	(465,871)
Nonoperating (Expense) Income	(3,186)	3,492	(4,972)	13,633
Earnings Before Income Taxes	(18,626)	(43,346)	(82,253)	(452,238)
Income Taxes:				
Current Federal	(6,328)	(13,820)	(26,448)	(142,998)
Current State	(1,303)	(3,058)	(5,757)	(31,656)
Total Income Taxes	(7,631)	(16,878)	(32,205)	(174,654)
Net Income	\$(10,995)	\$(26,468)	\$(50,048)	\$(277,584)

B. Exhibits

None.

SIGNATURE

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

Unitil Corporation

By: /s/ Gail A. Siart
 Gail A. Siart
 Treasurer

Dated: November 7, 1997