

FINANCIAL STATEMENTS AND
 REPORT OF INDEPENDENT
 CERTIFIED PUBLIC ACCOUNTANTS
 THE UNITIL CORPORATION
 TAX DEFERRED
 SAVINGS AND INVESTMENT PLAN
 December 31, 1998, 1997 and 1996

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Report of Independent Certified Public Accountants

Administrator of
 The UNITIL Corporation Tax Deferred
 Savings and Investment Plan

We have audited the accompanying statements of net assets available for benefits of The UNITIL Corporation Tax Deferred Savings and Investment Plan as of December 31, 1998 and 1997, and the related statements of changes in net assets available for benefits for each of the three years in the period ended December 31, 1998. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The UNITIL Corporation Tax Deferred Savings and Investment Plan as of December 31, 1998 and 1997, and the changes in net assets available for benefits for each of the three years in the period ended December 31, 1998, in conformity with generally accepted accounting principles.

Boston, Massachusetts
 May 28, 1999

The UNITIL Corporation Tax Deferred Savings and Investment Plan

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 1998

	UNITIL Corporation		Putnam	Putnam	Putnam
	Stock Fund	Loan Fund	Growth & Income	Stable Value Fund	Voyager Fund
Participant Loan Receivable		\$519,634			
Investments at market value			\$3,372,521	\$2,691,166	\$6,095,519

Employer securities
(UNITIL common stock
at marketvalue) \$3,153,429

Net assets
available for
benefits \$3,153,429 \$519,634 \$3,372,521 \$2,691,166 \$6,095,519

	Putnam Income Fund	Putnam New Opportunity Fund	S & P 500	International Growth Fund	Total
Participant Loan Receivable					\$519,634
Investments at market value	\$279,913	\$1,640,789	\$965,459	\$597,051	15,642,418
Employer securities (UNITIL common stock at marketvalue)					\$3,153,429
Net assets available for benefits	\$279,913	\$1,640,789	\$965,459	\$597,051	\$19,315,481

The accompanying notes are an integral part of this statement.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 1997

	UNITIL Corporation Stock Fund	Loan Fund	Putnam Growth & Income	Putnam Stable Value Fund	Putnam Voyager Fund
Participant Loan Receivable		\$484,770			
Investments at market value			\$3,520,889	\$2,436,320	\$4,793,292
Employer securities (UNITIL Common stock at market value)	\$2,961,753				
Net assets available for benefits	\$2,961,753	\$484,770	\$3,520,889	\$2,436,320	\$4,793,292

	Putnam Income Fund	Putnam New Opportunity Fund	S & P 500	Putnam International Growth Fund	Total
Participant Loan Receivable					484,770
Investments at market value	\$260,801	\$1,211,924	\$548,854	\$440,477	13,212,557
Employer securities (UNITIL Common stock at market value)					2,961,753
Net assets available for benefits	\$260,801	\$1,211,924	\$548,854	\$440,477	\$16,659,080

The accompanying notes are an integral part of this statement.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 1998

	UNITIL Corporation Stock Fund	Loan Fund	Putnam Growth & Income	Putnam Stable Value Fund	Putnam Voyager Fund
Assets					
Additions to net assets attributed to:					
Investment income					
Interest	-	\$43,495	-	-	-
Dividends	164,029	-	\$300,125	150,048	406,027
Other Receipts	123,298	-	-	116,106	49,534
Net appreciation (depreciation) in full value of investments					
	162,559	-	177,037	480	766,564
	449,886	43,495	477,162	266,634	1,222,125
Contributions:					
Participants	141,055	-	157,677	51,903	290,924
Employers'	53,677	-	52,496	22,401	99,552
Rollovers	19,855	-	32,765	20,973	42,123
	214,587	-	242,938	95,277	432,599
Total Additions	644,473	43,495	720,100	361,911	1,654,724
Deductions:					
Deductions from net assets attributed to:					
Benefits to participants					
	(205,520)	-	(659,713)	(370,191)	(257,851)
Loan distributions	-	(9,413)	-	-	-
Other/forfeitures	(124,030)	-	(376)	(125,652)	(50,851)
Total deductions	(329,550)	(9,413)	(660,089)	(495,843)	(308,702)
Net Increase (decrease) prior to interfund transfers					
	334,923	34,082	60,011	(133,932)	1,346,022
Interfund transfers	(143,247)	782	(208,379)	388,778	(43,795)
Net (Decrease) Increase	191,676	34,864	(148,368)	254,846	1,302,227
Net assets available for benefits:					
Net assets available, beginning of year					
	2,961,753	484,770	3,520,889	2,436,320	4,793,292
Net assets available, end of year					
	\$3,153,429	\$519,634	\$3,372,521	\$2,691,166	\$6,095,519

	Putnam Income Fund	Putnam New Opportunity Fund	Putnam S & P 500	Putnam International Growth Fund	Total
Assets					
Additions to net assets attributed to:					
Investment income					
Interest	-	-	-	-	43,495
Dividends	\$ 18,425	62,779	-	17,510	1,118,943
Other Receipts	-	-	-	-	288,938
Net appreciation (depreciation) in fair value of investments					
	(9,501)	269,944	180,927	69,154	1,617,164
	8,924	332,723	180,927	86,664	3,068,540
Contributions:					
Participants	37,987	273,985	80,293	101,015	1,134,839
Employers'	13,265	90,451	26,043	29,698	387,583
Rollovers	2,471	23,935	10,427	6,382	158,931
	53,723	388,371	116,763	137,095	1,681,353
Total Additions	62,647	721,094	297,690	223,759	4,749,893
Deductions:					
Deductions from net assets attributed to:					
Benefits to participants					
	(61,606)	(170,391)	(34,429)	(20,644)	(1,780,345)

Loan distributions	-	-	-	-	(9,413)
Other/forfeitures	(205)	(2,063)	(127)	(430)	(303,734)
Total deductions	(61,811)	(172,454)	(34,556)	(21,074)	2,093,492
Net Increase (decrease) prior to interfund transfers	836	548,640	263,134	202,685	2,656,401
Interfund transfers	18,276	(119,775)	153,471	(46,111)	-
Net (Decrease) Increase	19,112	428,865	416,605	156,574	2,656,401
Net assets available for benefits:					
Net assets available, beginning of year	260,801	1,211,924	548,854	440,477	16,659,080
Net assets available, end of year	\$279,913	\$1,640,789	\$965,459	\$597,051	\$19,315,481

The accompanying notes are an integral part of this statement.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 1997

	UNITIL Corporation Stock Fund	Loan Fund	Putnam Growth & Income	Putnam Stable Value Fund	Putnam Voyager Fund
Additions to net assets attributed to:					
Investment income					
Interest	\$ 1,868	\$43,301	-	-	\$ 38
Dividends	173,232	-	\$445,715	151,356	286,001
Other Receipts	286	-	383	13,010	317
Net appreciation (depreciation) in fair value of investments	554,675 730,061	- 43,301	155,195 601,293	- 164,366	691,115 977,471
Contributions:					
Participants	148,292	-	135,199	55,201	278,585
Employers'	58,668	-	47,997	25,045	99,119
Rollovers	5,185	-	19,680	3,137	15,692
	212,145	-	202,876	83,383	393,396
Total Additions	942,206	43,301	804,169	247,749	1,370,867
Deductions:					
Deductions from net assets attributed to:					
Benefits to participants	(149,037)	-	(52,101)	(31,643)	(235,343)
Loan distributions	-	(24,512)	-	-	-
Other/forfeitures	(2,729)	-	(3,739)	(1,124)	(4,521)
Total deductions	(151,766)	(24,512)	(55,840)	(32,767)	(239,864)
Net Increase (decrease) prior to interfund transfers	790,440	18,789	748,329	214,982	1,131,003
Interfund transfers	(642,063)	31,463	469,225	(290,054)	(170,482)
Net (Decrease) Increase	148,377	50,252	1,217,554	(75,072)	960,521
Net assets available for benefits:					
Net assets available, beginning of year	2,813,376	434,518	2,303,335	2,511,392	3,832,771
Net assets available,					

end of year \$2,961,753 \$484,770 \$3,520,889 \$2,436,320 \$4,793,292

	Putnam Income Fund	Putnam New Opportunity Fund	Putnam S & P 500	Putnam International Growth Fund	Total
Additions to net assets attributed to:					
Investment income					
Interest		\$ 38	\$ 38	\$ 38	\$ 45,321
Dividends	\$ 13,037	26,540	-	25,351	1,121,232
Other Receipts	-	-	-	-	13,996
Net appreciation (depreciation) in fair value of investments	1,890 14,927	145,287 171,865	89,239 89,277	11,401 36,790	1,648,802 2,829,351
Contributions:					
Participants	35,496	278,956	62,139	82,843	1,076,711
Employers'	13,011	92,962	22,691	27,127	386,620
Rollovers	2,171	12,197	5,006	3,698	66,766
	50,678	384,115	89,836	113,668	1,530,097
Total Additions	65,605	555,980	179,113	150,458	4,359,448
Deductions:					
Deductions from net assets attributed to:					
Benefits to participants	(6,430)	(24,726)	(1,784)	(5,436)	(506,500)
Loan distributions	-	-	-	-	(24,512)
Other/forfeitures	(36)	(931)	(282)	(189)	(13,551)
Total deductions	(6,466)	(25,657)	(2,066)	(5,625)	(544,563)
Net Increase (decrease) prior to interfund transfers	59,139	530,323	177,047	144,833	3,814,885
Interfund transfers	49,390	170,643	214,922	166,956	-
Net (Decrease) Increase	108,529	700,966	391,969	311,789	3,814,885
Net assets available for benefits:					
Net assets available, beginning of year	152,272	510,958	156,885	128,688	12,844,195
Net assets available, end of year	\$260,801	\$1,211,924	\$548,854	\$440,477	\$16,659,080

The accompanying notes are an integral part of this statement.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31, 1996

	GIC	Fidelity Puritan	Fidelity Magellan	UNITIL Corporation Stock Fund	Loan Fund
Assets					
Additions to net assets attributed to:					
Investment income					
Interest	\$ 88,718	\$ 1,107	\$ 2,203	\$ 358	\$ 32,859
Dividends	-	29,077	609,825	174,515	-
Other receipts	-	-	-	340	-
Net appreciation/(depreciation) in fair value of investments	- 88,718	54,356 84,540	(562,265) 49,763	(152,561) 22,652	- 32,859
Contributions:					
Participants'	92,252	100,678	193,518	164,120	-
Employers'	35,001	32,618	75,431	68,573	-
Rollovers	-	42,843	2,792	88,859	-
Transfer from BankBoston	-	-	-	2,809,892	454,124
	127,253	176,139	271,741	3,131,444	454,124

Total additions	215,971	260,679	321,504	3,154,096	486,983
Deductions					
Deductions from net assets attributed to:					
Benefits paid to participants	(17,707)	(17,875)	(50,084)	(137,978)	
Other	(6)			(2)	(103,818)
Transfer to Putnam	(2,616,342)	(1,922,154)	(3,980,377)	(2,809,892)	(454,124)
Total deductions	(2,634,055)	(1,940,029)	(4,030,461)	(2,947,872)	(557,942)
Net increase (decrease) prior to interfund transfers	(2,418,084)	(1,679,350)	(3,708,957)	206,224	(70,959)
Interfund transfers	(85,975)	(28,041)	(20,804)	(1,668)	98,986
Net (decrease)/increase	(2,504,059)	(1,707,391)	(3,729,761)	204,556	28,027
Net assets available for benefits:					
Beginning of year	2,504,059	1,707,391	3,729,761	2,608,820	406,491
End of year	\$ -	\$ -	\$ -	\$2,813,376	\$434,518

	Growth and Income	Stable Value Fund	Voyager Fund	Income Fund	New Opportunity Fund	S & P 500	International Growth Fund	Total
Assets								
Additions to net assets attributed to:								
Investment income								
Interest	\$ 11,012	\$ 38,501	\$ 136	\$ 13	\$ 145	\$ 16	\$ 15	\$ 175,083
Dividends	160,061	36,544	246,303	1,906	2,446	-	1,480	1,262,157
Other receipts		1,151						1,491
Net appreciation/(depreciation) in fair value of investments	49,113	-	(224,215)	(943)	(5,459)	6,103	4,315	(831,556)
	220,186	76,196	22,224	976	(2,868)	6,119	5,810	607,175
Contributions:								
Participants'	61,790	30,252	133,349	18,381	138,360	24,943	31,943	989,586
Employers'	21,259	11,635	46,884	6,278	46,230	8,655	11,146	363,710
Rollovers	20,220	20,224	51,622	2,378	48,094	24,494	25,476	327,002
Transfer from BankBoston	1,922,154	2,616,342	3,980,377	-	-	-	-	11,782,889
Total additions	2,245,609	2,754,649	4,234,456	28,013	229,816	64,211	74,375	14,070,362
Deductions								
Deductions from net assets attributed to:								
Benefits paid to participants	(29,673)	(3,096)	(36,934)	(13)	(645)	-	(772)	(294,777)
Other	(191)	(9)	(849)	(6)	(65)	-	(77)	(105,023)
Transfer to Putnam	-	-	-	-	-	-	-	(11,782,889)
Total deductions	(29,864)	(3,105)	(37,783)	(19)	(710)	-	(849)	(12,182,689)
Net increase (decrease) prior to interfund transfers	2,215,745	2,751,544	4,196,673	27,994	229,106	64,211	73,526	1,887,673
Interfund transfers	87,590	(240,152)	(363,902)	124,278	281,852	92,674	55,162	-
Net (decrease)/increase	2,303,335	2,511,392	3,832,771	152,272	510,958	156,885	128,688	1,887,673
Net assets available for benefits:								
Beginning of year	-	-	-	-	-	-	-	10,956,522
End of year	\$2,303,335	\$2,511,392	\$3,832,771	\$152,272	\$510,958	\$156,885	\$128,688	\$12,844,195

The accompanying notes are an integral part of this statement.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 1998, 1997 and 1996

NOTE A - DESCRIPTION OF PLAN

The following description of The UNITIL Corporation and subsidiaries (the "Company") Tax Deferred Savings and Investment Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of the Company and its wholly owned subsidiaries UNITIL Service Corporation, Concord Electric Company, Exeter and Hampton Electric Company and Fitchburg Gas and Electric Light Company (the "subsidiaries"), who satisfy the eligibility requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

During 1997, the Plan Administrator directed the transfer of all Plan assets from the Bank of Boston to Putnam Investments ("Putnam"). The transfer was made as a result of a change in custodianship of the assets.

Contributions

A member may authorize a Basic Employee Contribution from 1% to 15% with a

maximum contribution not to exceed \$10,000 for 1998.

The Employer shall contribute as of December 31, of each plan year from current or accumulated net profits on behalf of each member participating in the Plan on December 31, of each plan year, an amount equal to 100% of the first 3% of salary the employee puts into the plan (except Fitchburg Gas and Electric Light Company Union Employees whose matching is as follows: first year 1%, second year 2%, third year and after 3%).

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and, (b) Plan earnings, and charged (as applicable) with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. The Plan administrator will pay for substantially all expenses of the Plan.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 1998, 1997 and 1996

NOTE A - DESCRIPTION OF PLAN - Continued

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100 percent vested after three years of credited service. If a participant terminates employment for any reason other than disability or retirement, he will be entitled to the full amount of contributions he has deposited, plus a percentage of his account balance derived from employer contributions based upon the following schedule:

Year of Service	% Vested
0-1	0%
1-2	33%
2-3	67%
3+	100%

A member will become 100% vested in his account as a result of disability, death or retirement.

Participant Loans Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Net loan transactions are treated as a transfer to (from) the Investment Fund from (to) the Participant Loan Fund. Loan terms range from 1-5 years or up to 25 years for the purchase of primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate of prime plus one percent (1%). Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a fixed number of calendar quarters or years.

Forfeitures

A member who terminates his employment prior to becoming eligible for benefits and does not have a 100% vested right to Company contributions, forfeits the amounts not vested. Such forfeited amounts are used to reduce future Company contributions.

NOTE A - DESCRIPTION OF PLAN - Continued

Upon enrollment and reenrollment, each participant shall direct that his contributions are to be invested in accordance with any of the following investment options.

Guaranteed Investment Fund (GIC): This fund invested in guaranteed insurance contracts with various insurance companies and banks (available up to June 30, 1996).

Fidelity Puritan Fund: This fund invested in various investments including common stocks and bonds and placed an emphasis on income and stability (available up to June 30, 1996).

Fidelity Magellan Fund: This fund invested in common stocks which placed more emphasis on investment return and less on stability (available up to June 30, 1996).

UNITIL Corporation Common Stock Fund (UNITIL Corporation, no par value common stock).

Putnam S & P 500: This fund invests primarily in publicly traded common stocks, to achieve a return that closely approximates the return of the Standard & Poors 500- composite stock price index.

Putnam Stable Value Fund: This fund invests in high-quality guaranteed investment contracts (GIC's) issued by insurance companies and banks with the objective to achieve a high current income.

Putnam Income Fund: This fund invests in debt securities, including both government and corporate obligations, preferred stocks and dividend - paying common stocks.

Putnam Fund for Growth and Income: This fund seeks capital growth and current income by investing primarily in common stocks that offer potential for capital growth and current income.

Putnam New Opportunities Fund: This fund seeks long-term capital appreciation through the investment in common stocks with the potential of above-average long-term growth.

Putnam Voyager Fund: This fund seeks capital appreciation for investors willing to assume above-average risk in return for above-average capital growth potential.

Putnam International Growth Fund: This fund seeks capital appreciation by investing primarily in equity securities of companies located in a country other than the United States.

Participants may change their investment options daily.

NOTE A - DESCRIPTION OF PLAN - Continued

The number of participants in each fund at December 31 was as follows:

	1998	1997
Unitil Corporation Stock Fund	245	278
Putnam Growth & Income Fund	262	247
Putnam Stable Value Fund	177	183
Putnam Voyager Fund	305	304
Putnam Income Fund	102	95
Putnam New Opportunities Fund	234	226
Putnam S&P 500 Fund	127	106
Putnam International Growth Fund	133	128

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Effective Date

The Plan's effective date is July 1, 1987, as amended effective May 8, 1992 and January 1, 1994. The Plan as amended effective May 8, 1992, provided for the merger of the Fitchburg Gas and Electric Tax Deferred Savings and Investment Plan with The Plan. The Plan as amended effective January 1, 1994, provided for the merger of the Fitchburg Gas and Electric Light Company Union Tax Deferred Savings and Investment Plan into the Plan.

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Management Estimates

In preparing the financial statements in conformity to Generally Accepted Accounting Principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

Investment Valuation and Income Recognition

The Plan is administered by a trustee. The Plan's investments (including investments bought, sold and held during the year) are carried at current fair value. The difference between current fair value and the cost of investments are included in net appreciation or (depreciation) in fair value of investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

Eligibility

Employees are eligible for membership on either January 1 or July 1 coincident with or the next day following on which they have both:

- (1) Attained the age of 18, and
- (2) Completed 1000 hours of credited service

Normal Retirement Date

A participant's normal retirement benefit date is the date he/she reaches his/her 65th birthday or, if later, the 10th anniversary of the date he/she becomes a participant.

NOTE C - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time subject to the provision of ERISA with respect to its employees by a written resolution with a copy delivered to the trustee. In the event of a Plan termination, participants will become fully vested in their accounts.

NOTE D - DETERMINATION LETTER

The Internal Revenue Service has determined and informed the Company by a letter dated May 9, 1995, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC).

SUPPLEMENTAL INFORMATION

Independent Auditors' Report

Administrator of
The UNITIL Corporation Tax Deferred
Savings and Investment Plan

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and in our opinion are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Boston, Massachusetts
May 28, 1999

The UNITIL Corporation Tax Deferred Savings and Investment Plan

Item 27a - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

December 31, 1998
EIN #02-0381573

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par, or Maturity Value	(d) Cost	(e) Current Value
*	Putnam Fund for Growth and Income	Mutual Fund	\$3,107,278	\$3,372,521
*	Putnam Income Fund	Mutual Fund	285,009	279,913
*	Putnam Voyager Fund	Mutual Fund	4,945,456	6,095,519
*	Putnam New Opportunity Fund	Mutual Fund	1,305,318	1,640,789
*	Putnam S&P 500	Mutual Fund	709,635	965,459
*	Putnam International Growth Fund	Mutual Fund	524,642	597,051
*	Putnam Stable Value Fund	Stable Value Fund	2,691,166	2,691,166

*	Unitil Corporation Stock Fund	Company Stock	2,389,230	3,153,429
*	Loan Fund	Prime plus one percent (1%)	519,634	519,634

*Represents a party-in-interest to the Plan.

The UNITIL Corporation Tax Deferred Savings and Investment Plan

LINE 27d - SCHEDULE OF REPORTABLE TRANSACTIONS (J)

EIN #02-0381573

For the year ended December 31, 1998

(a)Identity of Party Involved	(b)Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c)Purchase Price	(d)Selling Price	(e)Lease Rental
Putnam Investments	Acquisition of shares in Putnam Growth and Income Fund	\$817,877		
Putnam Investments	Disposition of shares in Putnam Growth and Income Fund		\$1,143,282	
Putnam Investments	Acquisition of shares in Voyager Fund	1,088,805		
Putnam Investments	Disposition of shares in Voyager Fund		553,142	
Putnam Investments	Acquisition of shares in New Opportunities Fund	1,163,710		
Putnam Investments	Disposition of shares in New Opportunities Fund		1,004,789	
Putnam Investments	Acquisition of shares in Unitil Stock Fund	658,831		
Putnam Investments	Disposition of shares in Unitil Stock Fund		629,714	
Putnam Investments	Acquisition of shares in Stable Value Fund	1,500,105		
Putnam Investments	Disposition of shares in Stable Value Fund		1,245,738	

(a)Identity of Party Involved	(b)Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(f)Expense Incurred with Transaction	(g)Cost of Asset	(h)Current Value of Asset on Trans- action Date	(i)Net gain or (loss)
Putnam Investments	Acquisition of shares in Putnam Growth and Income Fund		\$817,877		
Putnam Investments	Disposition of shares in Putnam Growth and Income Fund	1,073,544	1,143,282	69,738	
Putnam Investments	Acquisition of shares in Voyager Fund		1,088,805		
Putnam Investments	Disposition of shares in Voyager Fund	483,465	553,142	69,677	
Putnam Investments	Acquisition of shares in New Opportunities Fund		1,163,710		
Putnam Investments	Disposition of shares in New Opportunities Fund	948,663	1,004,789	56,126	
Putnam Investments	Acquisition of shares in Unitil Stock Fund		658,831		

Putnam Investments	Disposition of shares in Unifund Stock Fund	483,413	629,714	146,301
Putnam Investments	Acquisition of shares in Stable Value Fund		1,500,105	
Putnam Investments	Disposition of shares in Stable Value Fund	1,245,258	1,245,738	480