

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

FORM U-9C-3

QUARTERLY REPORT PURSUANT TO RULE 58
For the Quarter Ended March 31, 2001

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 |
|--|-------------------------------|----------------------|-----------------------|--------------------------------------|--|
| Indentation indicates subsidiary relationship) | | | | | |
| Unitil Corporation | | | | | |
| Unitil Resources, Inc. | Energy | 5/26/93 | NH | 100% | Energy Brokering & Consulting Services |

Description of Various Energy Brokering & Consulting Services 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.

Energy Brokering and Consulting Services:

Unitil Resources Inc. is Unitil Corporation's wholly-owned non-utility subsidiary and has been authorized by the Securities and Exchange Commission, pursuant to the rules and regulations of the 1935 Act, to engage in business transactions as a competitive marketer of electricity, gas and other energy commodities in wholesale and retail markets, and to provide energy brokering, consulting and management related services within the United States.

In April 2000, Unitil formed Usource, Inc. and Usource L.L.C. , collectively "Usource", to operate its Internet-based brokering and related energy products and services businesses. Usource, Inc. is a wholly owned subsidiary of Unitil Resources, Inc. and an indirect subsidiary of Unitil Corporation. Usource, Inc. is the sole member of Usource L.L.C.

Usource is an Internet-based energy marketplace that provides customers access to a customer-driven auction process for energy commodities and to a suite of value-added energy products, services and tools. Usource runs on the transactional-based software and energy commodity exchange developed and licensed from Enermetrix.com (The "Exchange") to assist customers with their energy procurement process and to ensure competitive, time-sensitive bids from energy suppliers. Usource acts as a broker, not an energy supplier. The Exchange provides energy

suppliers with an Internet-based energy marketplace to offer energy consumers products and services. Usource will also provide data and information services to commercial and industrial customers desiring to control their energy procurement process and manage their energy usage.

The Federal Communications Commission has determined that Usource, Inc. and Usource LLC are exempt telecommunications companies, as that term is defined in PUHCA Section 34(a)(1), as amended. Accordingly, financial information for Usource, Inc. and Usource LLC is not included in the financial statements that follow.

ITEM 2 - ISSUANCES AND RENEWALS OF SECURITIES AND CAPITAL CONTRIBUTIONS

| Associate company advancing funds | Reporting company receiving funds | Type of transaction | Net Change in contributions |
|--------------------------------------|--------------------------------------|----------------------|--------------------------------|
| Unitil Corporation | Unitil Resources Inc | Capital contribution | 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. | Admin and General | \$234,526 | \$214,510 | \$0 | \$449,036 |

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 first quarter of 2001 included regulatory, finance, accounting, marketing, energy management and administrative services.

ITEM 4 - SUMMARY OF AGGREGATE INVESTMENT

(Dollars in Thousands)

Investments in Energy-related Companies:

| | |
|--|---------------|
| (1) Total consolidated capitalization as of March 31, 2001 | \$161,009 |
| (2) Total capitalization multiplied by 15% | <u>24,151</u> |

Total current aggregate investment:

Energy-related business:

| | |
|--|-----------|
| (4) Unutil Resources, Inc. | <u>39</u> |
| (5) Total current aggregate investment | <u>39</u> |

| | |
|--|-----------------|
| 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 5) | <u>\$49,961</u> |
|--|-----------------|

| | |
|--------------------------------------|------------|
| Investments in Gas-related Companies | <u>\$0</u> |
|--------------------------------------|------------|

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 Brokering and Consulting | \$0 | \$0 | n/a |

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements - Page 1 of 2

Unitil Resources, Inc.

(A Wholly-owned Subsidiary of Unitil Corporation)

BALANCE SHEET

(UNAUDITED)

| ASSETS: | <u>March 31,2001</u> |
|---|----------------------|
| Investment in Associated Companies | \$8,186 |
| Current Assets: | |
| Cash | 99,047 |
| Accounts Receivable | 164,773 |
| Accounts Receivable from Associated Companies | 424,669 |
| Total Current Assets | <u>688,489</u> |
| Total Assets | <u>\$696,675</u> |

LIABILITIES AND STOCKHOLDERS EQUITY:

| | |
|-------------------------|----------|
| Current Liabilities: | |
| Notes Payable | \$25,663 |
| Accounts Payable | 133,317 |
| Taxes Accrued and Other | 498,263 |

| | |
|--------------------------------|--------------------|
| Total Current Liabilities | <u>657,243</u> |
| Stockholder's Equity: | |
| Common Stock, \$1.00 par value | |
| Authorized - 10,000 shares | |
| Outstanding - 10,000 shares | 100 |
| Premium on Common Stock | 9,900 |
| Miscellaneous Paid in Capital | 1,089,669 |
| Retained Earnings | <u>(1,060,237)</u> |
| Total Stockholder's Equity | <u>39,432</u> |
| Total Liabilities and Equity | <u>\$696,675</u> |

ITEM 6 - FINANCIAL STATEMENTS AND EXHIBITS

A. Financial Statements - Page 2 of 2

Unitil Resources, Inc.
(A Wholly-owned Subsidiary of Unitil Corporation)
STATEMENT OF EARNINGS
(UNAUDITED)

| | Three Months Ended March 31, 2001 |
|--|--------------------------------------|
| Revenues: | |
| Service Revenues to Associated Companies | <u>\$110,973</u> |
| Total Revenues | <u>110,973</u> |
| Operating Expenses: | |
| Purchased Power | (3,832) |
| Depreciation and Amortization | 8,904 |
| Administrative and General | 117,399 |
| Provision for Income Taxes | <u>(4,473)</u> |
| Total Operating Expenses | <u>117,998</u> |
| Operating (Loss) Income | <u>(7,025)</u> |
| Nonoperating Income | 0 |
| Income (Loss) before Interest Expense | <u>(7,025)</u> |
| Interest Expense, net | 0 |
| Net (Loss) Income | <u>(\$7,025)</u> |

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/ Mark H. Collin

Mark H. Collin
Treasurer

Dated: May 30, 2001