



January 25, 2018

Honorable Kathleen H. Burgess, Secretary
State of New York
Public Service Commission
Office of the Secretary, 19th Floor
Three Empire State Plaza
Albany, NY 12223

Dear Secretary Burgess:

The attached statement, issued by Niagara Mohawk, d/b/a/ National Grid ("Company"), is being transmitted for filing in accordance with the requirements of the New York State Public Service Commission ("Commission"):

VDER Value Stack Credits Statement
Statement No.4
To P.S.C. No. 220 Electricity
Effective: January 30, 2018

The above statement is being filed in accordance with Rule No. 40.2-Value Stack in PSC No. 220 Electricity. This VDER Value Stack Credits Statement is to be filed with the Commission on not less than three (3) business days notice before the effective date.

VDER Value Stack Credits Statement No. 4 is effective January 30, 2018 for batch billed customers, and February 1, 2018 for calendar month billed customers.

Please direct any questions regarding this filing to the undersigned.

Sincerely,

/s/ Carol Teixeira

Carol Teixeira,
Manager, NY Electric Pricing
(315) 428-6104