

THIS FILING IS

Item 1: ☒ An Initial (Original)
Submission

OR ☐ Resubmission No. _____

Form 1 Approved
OMB No.1902-0021
(Expires 12/31/2019)
Form 1-F Approved
OMB No.1902-0029
(Expires 12/31/2019)
Form 3-Q Approved
OMB No.1902-0205
(Expires 12/31/2019)



FERC FINANCIAL REPORT

FERC FORM No. 1: Annual Report of Major Electric Utilities, Licensees and Others and Supplemental Form 3-Q: Quarterly Financial Report

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

NorthWestern Corporation

Year/Period of Report

End of 2017/Q3

**FERC FORM NO. 1/3-Q:
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

IDENTIFICATION		
01 Exact Legal Name of Respondent NorthWestern Corporation	02 Year/Period of Report End of <u>2017/Q3</u>	
03 Previous Name and Date of Change <i>(if name changed during year)</i> <div style="text-align: center;">/ /</div>		
04 Address of Principal Office at End of Period <i>(Street, City, State, Zip Code)</i> 3010 West 69th Street, Sioux Falls, SD 57108		
05 Name of Contact Person Elaine A. Vesco	06 Title of Contact Person Assistant Controller	
07 Address of Contact Person <i>(Street, City, State, Zip Code)</i> 11 East Park Street, Butte, MT 59701		
08 Telephone of Contact Person, Including Area Code (406) 497-2759	09 This Report Is (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	10 Date of Report <i>(Mo, Da, Yr)</i> 09/30/2017
QUARTERLY CORPORATE OFFICER CERTIFICATION		
The undersigned officer certifies that: I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.		
01 Name Crystal D. Lail	03 Signature <div style="text-align: center;">Crystal D. Lail</div>	04 Date Signed <i>(Mo, Da, Yr)</i> 11/07/2017
02 Title VP and Controller		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 09/30/2017	Year/Period of Report End of 2017/Q3
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
<p>Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.</p> <p>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</p> <p>2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</p> <p>3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.</p> <p>4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.</p> <p>5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.</p> <p>6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</p> <p>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</p> <p>8. State the estimated annual effect and nature of any important wage scale changes during the year.</p> <p>9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</p> <p>10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</p> <p>11. (Reserved.)</p> <p>12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.</p> <p>13. Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.</p> <p>14. In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.</p>			
<p>PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1. None
2. None
3. None
4. None
5. None
6. See Note 10, "Financing Activities", FERC Docket Numbers ES16-18-000 ES17-51-000 and Montana Public Service Commission Docket Numbers D2015.12.97 and D2017.8.67.
7. None
8. None
9. See Note 13, "Commitments and Contingencies".
10. None
11. (Reserved)
12. None
13. None
14. NA

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	UTILITY PLANT			
2	Utility Plant (101-106, 114)	200-201	5,832,744,532	5,723,324,149
3	Construction Work in Progress (107)	200-201	182,930,137	107,202,396
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		6,015,674,669	5,830,526,545
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	2,158,445,659	2,048,648,650
6	Net Utility Plant (Enter Total of line 4 less 5)		3,857,229,010	3,781,877,895
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0
10	Spent Nuclear Fuel (120.4)		0	0
11	Nuclear Fuel Under Capital Leases (120.6)		0	0
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0
14	Net Utility Plant (Enter Total of lines 6 and 13)		3,857,229,010	3,781,877,895
15	Utility Plant Adjustments (116)		357,585,527	357,585,527
16	Gas Stored Underground - Noncurrent (117)		32,123,423	32,119,605
17	OTHER PROPERTY AND INVESTMENTS			
18	Nonutility Property (121)		686,805	5,667,242
19	(Less) Accum. Prov. for Depr. and Amort. (122)		47,652	1,829,946
20	Investments in Associated Companies (123)		0	0
21	Investment in Subsidiary Companies (123.1)	224-225	21,441,919	21,604,897
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
23	Noncurrent Portion of Allowances	228-229	0	0
24	Other Investments (124)		46,065,716	43,705,179
25	Sinking Funds (125)		0	0
26	Depreciation Fund (126)		0	0
27	Amortization Fund - Federal (127)		0	0
28	Other Special Funds (128)		250,000	250,000
29	Special Funds (Non Major Only) (129)		0	0
30	Long-Term Portion of Derivative Assets (175)		0	0
31	Long-Term Portion of Derivative Assets - Hedges (176)		0	0
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		68,396,788	69,397,372
33	CURRENT AND ACCRUED ASSETS			
34	Cash and Working Funds (Non-major Only) (130)		0	0
35	Cash (131)		3,486,284	353,420
36	Special Deposits (132-134)		5,105,615	2,358,634
37	Working Fund (135)		23,575	22,934
38	Temporary Cash Investments (136)		0	0
39	Notes Receivable (141)		0	0
40	Customer Accounts Receivable (142)		64,732,263	72,413,252
41	Other Accounts Receivable (143)		12,194,357	11,274,193
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		2,950,540	2,947,870
43	Notes Receivable from Associated Companies (145)		0	0
44	Accounts Receivable from Assoc. Companies (146)		428,788	832,656
45	Fuel Stock (151)	227	8,220,284	9,584,006
46	Fuel Stock Expenses Undistributed (152)	227	0	0
47	Residuals (Elec) and Extracted Products (153)	227	0	0
48	Plant Materials and Operating Supplies (154)	227	32,803,629	31,071,486
49	Merchandise (155)	227	0	0
50	Other Materials and Supplies (156)	227	0	0
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0
52	Allowances (158.1 and 158.2)	228-229	0	0

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COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)Continued)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
53	(Less) Noncurrent Portion of Allowances		0	0
54	Stores Expense Undistributed (163)	227	0	0
55	Gas Stored Underground - Current (164.1)		14,805,438	7,703,909
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
57	Prepayments (165)		11,441,427	10,683,106
58	Advances for Gas (166-167)		0	0
59	Interest and Dividends Receivable (171)		0	0
60	Rents Receivable (172)		134,004	18,888
61	Accrued Utility Revenues (173)		56,930,788	80,425,143
62	Miscellaneous Current and Accrued Assets (174)		3,310	88,131
63	Derivative Instrument Assets (175)		0	0
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0
65	Derivative Instrument Assets - Hedges (176)		0	0
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		0	0
67	Total Current and Accrued Assets (Lines 34 through 66)		207,359,222	223,881,888
68	DEFERRED DEBITS			
69	Unamortized Debt Expenses (181)		12,528,625	13,261,862
70	Extraordinary Property Losses (182.1)	230a	0	0
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	0	0
72	Other Regulatory Assets (182.3)	232	665,299,370	615,249,945
73	Prelim. Survey and Investigation Charges (Electric) (183)		0	0
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0
76	Clearing Accounts (184)		1,741	137
77	Temporary Facilities (185)		0	0
78	Miscellaneous Deferred Debits (186)	233	3,969,194	1,103,104
79	Def. Losses from Disposition of Utility Plt. (187)		0	0
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
81	Unamortized Loss on Reaquired Debt (189)		22,588,434	24,810,484
82	Accumulated Deferred Income Taxes (190)	234	214,361,961	229,754,877
83	Unrecovered Purchased Gas Costs (191)		14,801,324	14,093,347
84	Total Deferred Debits (lines 69 through 83)		933,550,649	898,273,756
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		5,456,244,619	5,363,136,043

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)

Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)
1	PROPRIETARY CAPITAL			
2	Common Stock Issued (201)	250-251	521,755	519,589
3	Preferred Stock Issued (204)	250-251	0	0
4	Capital Stock Subscribed (202, 205)		0	0
5	Stock Liability for Conversion (203, 206)		0	0
6	Premium on Capital Stock (207)		0	0
7	Other Paid-In Capital (208-211)	253	1,395,666,553	1,384,270,571
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254b	0	0
11	Retained Earnings (215, 215.1, 216)	118-119	433,888,615	394,744,813
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	2,207,356	2,174,219
13	(Less) Reaquired Capital Stock (217)	250-251	96,461,721	95,769,402
14	Noncorporate Proprietorship (Non-major only) (218)		0	0
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-9,632,854	-9,713,734
16	Total Proprietary Capital (lines 2 through 15)		1,726,189,704	1,676,226,056
17	LONG-TERM DEBT			
18	Bonds (221)	256-257	1,779,660,000	1,779,660,000
19	(Less) Reaquired Bonds (222)	256-257	0	0
20	Advances from Associated Companies (223)	256-257	0	0
21	Other Long-Term Debt (224)	256-257	26,976,900	26,976,900
22	Unamortized Premium on Long-Term Debt (225)		0	0
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		25,125	37,688
24	Total Long-Term Debt (lines 18 through 23)		1,806,611,775	1,806,599,212
25	OTHER NONCURRENT LIABILITIES			
26	Obligations Under Capital Leases - Noncurrent (227)		22,766,514	24,346,170
27	Accumulated Provision for Property Insurance (228.1)		0	0
28	Accumulated Provision for Injuries and Damages (228.2)		7,160,220	8,453,894
29	Accumulated Provision for Pensions and Benefits (228.3)		18,078,675	16,319,082
30	Accumulated Miscellaneous Operating Provisions (228.4)		162,472,216	165,336,401
31	Accumulated Provision for Rate Refunds (229)		1,257,468	4,522,161
32	Long-Term Portion of Derivative Instrument Liabilities		0	0
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		0	0
34	Asset Retirement Obligations (230)		40,922,301	39,401,895
35	Total Other Noncurrent Liabilities (lines 26 through 34)		252,657,394	258,379,603
36	CURRENT AND ACCRUED LIABILITIES			
37	Notes Payable (231)		269,737,814	300,810,573
38	Accounts Payable (232)		65,361,106	91,608,698
39	Notes Payable to Associated Companies (233)		0	0
40	Accounts Payable to Associated Companies (234)		5,230,832	5,297,076
41	Customer Deposits (235)		5,836,003	6,427,078
42	Taxes Accrued (236)	262-263	117,617,810	75,561,296
43	Interest Accrued (237)		28,159,452	18,557,440
44	Dividends Declared (238)		0	0
45	Matured Long-Term Debt (239)		0	0

[illegible]

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STATEMENT OF INCOME

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.
2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.
3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.
4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.
5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)
6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.
7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	910,520,879	876,880,279	280,317,751	275,203,830
3	Operating Expenses					
4	Operation Expenses (401)	320-323	431,264,501	431,051,904	127,196,253	132,121,529
5	Maintenance Expenses (402)	320-323	44,066,256	42,468,265	14,835,769	14,907,593
6	Depreciation Expense (403)	336-337	109,994,030	105,051,266	36,675,123	35,019,663
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337				
8	Amort. & Depl. of Utility Plant (404-405)	336-337	8,995,546	9,033,185	3,018,515	2,921,290
9	Amort. of Utility Plant Acq. Adj. (406)	336-337	5,269,706	5,269,706	1,756,568	1,756,569
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)					
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		12,466,604	-3,306,206	3,716,812	-1,143,136
13	(Less) Regulatory Credits (407.4)		17,191,712	14,910,013	7,291,504	7,792,258
14	Taxes Other Than Income Taxes (408.1)	262-263	125,360,616	118,239,035	41,118,914	42,627,995
15	Income Taxes - Federal (409.1)	262-263	-7,860,868	-12,340,239	-2,281,539	-6,190,410
16	- Other (409.1)	262-263		-933,399		-670,676
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	150,493,161	182,619,782	53,874,845	44,390,091
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	132,973,523	174,717,502	49,048,738	47,884,930
19	Investment Tax Credit Adj. - Net (411.4)	266	-83,651	-155,158	-26,422	-62,631
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		6	7	1	
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)					
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		729,800,660	687,370,619	223,544,595	210,000,689
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117, line 27		180,720,219	189,509,660	56,773,156	65,203,141

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STATEMENT OF INCOME FOR THE YEAR (Continued)							
<p>9. Use page 122 for important notes regarding the statement of income for any account thereof.</p> <p>10. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in material refund to the utility with respect to power or gas purchases. State for each year effected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power or gas purchases.</p> <p>11 Give concise explanations concerning significant amounts of any refunds made or received during the year resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.</p> <p>12. If any notes appearing in the report to stokholders are applicable to the Statement of Income, such notes may be included at page 122.</p> <p>13. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also, give the appropriate dollar effect of such changes.</p> <p>14. Explain in a footnote if the previous year's/quarter's figures are different from that reported in prior reports.</p> <p>15. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles report the information in a footnote to this schedule.</p>							
ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.	
Current Year to Date (in dollars) (g)	Previous Year to Date (in dollars) (h)	Current Year to Date (in dollars) (i)	Previous Year to Date (in dollars) (j)	Current Year to Date (in dollars) (k)	Previous Year to Date (in dollars) (l)		
							1
722,970,162	712,306,551	187,107,658	164,185,252	443,059	388,476		2
							3
324,250,525	332,922,844	106,686,372	97,826,282	327,604	302,778		4
37,748,821	36,133,678	6,271,332	6,293,925	46,103	40,662		5
92,452,641	88,100,181	17,510,919	16,920,410	30,470	30,675		6
							7
3,953,854	3,602,231	5,041,692	5,430,954				8
5,894,443	5,911,121	-624,737	-641,415				9
							10
							11
8,178,120	-3,467,924	4,288,484	161,718				12
14,604,443	12,087,491	2,587,269	2,822,522				13
97,691,316	91,924,989	27,621,466	26,265,809	47,834	48,237		14
-7,860,868	-11,032,036		-1,308,203				15
	-398,720		-534,679				16
112,639,875	136,507,940	37,855,376	46,124,075	-2,090	-12,233		17
97,148,633	128,470,392	35,824,890	46,247,110				18
-69,859	-136,541	-13,792	-18,617				19
							20
							21
6	7						22
							23
							24
563,125,786	539,509,873	166,224,953	147,450,627	449,921	410,119		25
159,844,376	172,796,678	20,882,705	16,734,625	-6,862	-21,643		26

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017		Year/Period of Report End of 2017/Q3	
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		180,720,219	189,509,660	56,773,156	65,203,141	
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		883,904	877,324	331,842	316,914	
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		108,852	104,440	34,176	36,861	
33	Revenues From Nonutility Operations (417)		9,150	7,268	4,840	1,862	
34	(Less) Expenses of Nonutility Operations (417.1)		714,720	789,605	251,831	301,695	
35	Nonoperating Rental Income (418)						
36	Equity in Earnings of Subsidiary Companies (418.1)	119	33,138	285,340	-45,756	320,034	
37	Interest and Dividend Income (419)		7,788	40,235	3,036	6,781	
38	Allowance for Other Funds Used During Construction (419.1)		4,002,178	3,046,758	1,748,830	1,441,324	
39	Miscellaneous Nonoperating Income (421)		231,131	1,107,443	-1,040,042	-1,500,393	
40	Gain on Disposition of Property (421.1)						
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		4,343,717	4,470,323	716,743	247,966	
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)			95,296		95,296	
44	Miscellaneous Amortization (425)						
45	Donations (426.1)		767,060	805,182	227,537	256,536	
46	Life Insurance (426.2)						
47	Penalties (426.3)		5,190	676	164	587	
48	Exp. for Certain Civic, Political & Related Activities (426.4)		50,790	30,321	14,692	10,849	
49	Other Deductions (426.5)		-1,058,489	1,509,123	-2,607,855	-1,338,557	
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		-235,449	2,440,598	-2,365,462	-975,289	
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	36,326	45,984	11,330	14,666	
53	Income Taxes-Federal (409.2)	262-263	6,667,147	12,200,621	794,566	6,417,694	
54	Income Taxes-Other (409.2)	262-263	1,211,249	1,236,301	866,742	890,894	
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	33,755,799	35,601,891	4,461,331	1,495,167	
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	41,738,685	50,047,057	6,080,269	8,253,281	
57	Investment Tax Credit Adj.-Net (411.5)						
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-68,164	-962,260	53,700	565,140	
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		4,647,330	2,991,985	3,028,505	658,115	
61	Interest Charges						
62	Interest on Long-Term Debt (427)		58,608,224	58,770,905	19,536,199	17,220,586	
63	Amort. of Debt Disc. and Expense (428)		1,046,847	1,535,325	346,062	699,228	
64	Amortization of Loss on Reacquired Debt (428.1)		2,077,450	1,693,890	692,483	668,856	
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)						
68	Other Interest Expense (431)		10,834,097	12,115,453	3,688,270	3,444,939	
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		2,008,564	1,655,127	873,585	777,016	
70	Net Interest Charges (Total of lines 62 thru 69)		70,558,054	72,460,446	23,389,429	21,256,593	
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		114,809,495	120,041,199	36,412,232	44,604,663	
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		114,809,495	120,041,199	36,412,232	44,604,663	

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STATEMENT OF RETAINED EARNINGS

1. Do not report Lines 49-53 on the quarterly version.
2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.
3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
4. State the purpose and amount of each reservation or appropriation of retained earnings.
5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
6. Show dividends for each class and series of capital stock.
7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		394,744,813	323,095,088
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6	Cumulative-effective adjustment for excess tax benefits			
7	related to share-based compensation for prior years			2,603,388
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			2,603,388
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		114,776,357	119,755,859
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24				
25				
26				
27				
28				
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)			
30	Dividends Declared-Common Stock (Account 438)			
31				
32				
33	Common Stock Dividend		-75,632,555	(71,815,856)
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-75,632,555	(71,815,856)
37	Transfers from Acct 216.1, Unappropri. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		433,888,615	373,638,479
	APPROPRIATED RETAINED EARNINGS (Account 215)			

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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	114,809,495	120,041,199
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	109,994,030	105,051,266
5	Amortization	14,265,252	14,302,891
6	Other Noncash Charges to Income, Net	9,074,661	5,839,268
7			
8	Deferred Income Taxes (Net)	9,536,752	-6,542,886
9	Investment Tax Credit Adjustment (Net)	-83,651	-155,158
10	Net (Increase) Decrease in Receivables	7,167,363	12,985,090
11	Net (Increase) Decrease in Inventory	-7,469,950	-947,040
12	Net (Increase) Decrease in Allowances Inventory		
13	Net Increase (Decrease) in Payables and Accrued Expenses	25,644,493	39,440,469
14	Net (Increase) Decrease in Other Regulatory Assets	522,795	-10,455,756
15	Net Increase (Decrease) in Other Regulatory Liabilities	-6,989,878	-3,772,324
16	(Less) Allowance for Other Funds Used During Construction	4,002,178	3,046,758
17	(Less) Undistributed Earnings from Subsidiary Companies	33,138	285,340
18	Other Assets and Liabilities, Net	22,534,382	-7,173,769
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	294,970,428	265,281,152
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-189,215,062	-199,416,502
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant	-5,849,396	-7,263,283
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-4,002,178	-3,046,758
31	Other (provide details in footnote):		
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-191,062,280	-203,633,027
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	379,491	1,351,837
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)		
45	Proceeds from Sales of Investment Securities (a)		

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STATEMENT OF CASH FLOWS

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses		
53	Other (provide details in footnote):		
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-190,682,789	-202,281,190
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)		249,660,000
62	Preferred Stock		
63	Common Stock	4,807,485	
64	Other (provide details in footnote):		
65			
66	Net Increase in Short-Term Debt (c)		
67	Treasury Stock Activity	900,144	
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	5,707,629	249,660,000
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)		-225,205,000
74	Preferred Stock		
75	Common Stock		
76	Debt Financing Costs	-156,449	-6,608,398
77			
78	Net Decrease in Short-Term Debt (c)	-31,072,759	-7,563,491
79	Treasury Stock Activity		-727,060
80	Dividends on Preferred Stock		
81	Dividends on Common Stock	-75,632,555	-71,815,856
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	-101,154,134	-62,259,805
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	3,133,505	740,157
87			
88	Cash and Cash Equivalents at Beginning of Period	376,354	4,077,741
89			
90	Cash and Cash Equivalents at End of period	3,509,859	4,817,898

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NOTES TO FINANCIAL STATEMENTS

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.
7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.
8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.
9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK
SEE PAGE 123 FOR REQUIRED INFORMATION.

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NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

NOTES TO FINANCIAL STATEMENTS

(Reference is made to Notes to Financial Statements included in NorthWestern Corporation's Annual FERC Form 1 Report)
(Unaudited)

(1) Nature of Operations and Basis of Consolidation

NorthWestern Corporation, doing business as NorthWestern Energy, provides electricity and natural gas to approximately 709,600 customers in Montana, South Dakota and Nebraska.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that may affect the reported amounts of assets, liabilities, revenues and expenses during the reporting period. Actual results could differ from those estimates. The unaudited Financial Statements reflect all adjustments (which unless otherwise noted are normal and recurring in nature) that are, in the opinion of management, necessary to fairly present our financial position, results of operations and cash flows. The actual results for the interim periods are not necessarily indicative of the operating results to be expected for a full year or for other interim periods. Events occurring subsequent to September 30, 2017, have been evaluated as to their potential impact to the Financial Statements through the date of issuance.

The Financial Statements included herein have been prepared by NorthWestern, without audit, pursuant to the rules and regulations of the Federal Energy Regulatory Commission (FERC) as set forth in its applicable Uniform System of Accounts. Certain information and footnote disclosures normally included in financial statements prepared in accordance with the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases have been condensed or omitted pursuant to such rules and regulations; however, management believes that the condensed disclosures provided are adequate to make the information presented not misleading. Management recommends that these unaudited Financial Statements be read in conjunction with the audited financial statements and related footnotes included in our FERC Form 1 Annual Report for the year ended December 31, 2016.

Financial Statement Presentation

The financial statements are presented on the basis of the accounting requirements of the FERC as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than GAAP. This report differs from GAAP due to FERC requiring the presentation of subsidiaries on the equity method of accounting, which differs from Accounting Standards Codification (ASC) 810 "Consolidation". ASC 810 requires that all majority-owned subsidiaries be consolidated (see Note 6). The other significant differences consist of the following:

- Earnings per share is not presented;
- Removal and decommissioning costs of generation, transmission and distribution assets are reflected in the Balance Sheets as a component of accumulated depreciation of \$402.0 million and \$386.4 million as of September 30, 2017 and December 31, 2016, respectively, in accordance with regulatory treatment as compared to regulatory liabilities for GAAP purposes;
- Goodwill is reflected in the Balance Sheets as a utility plant adjustment of \$357.6 million as of September 30, 2017 and December 31, 2016, respectively, in accordance with regulatory treatment, as compared to goodwill for GAAP purposes (see Note 5);

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NOTES TO FINANCIAL STATEMENTS (Continued)			

- The write-down of plant values associated with the 2002 acquisition of the Montana operations is reflected in the Balance Sheets as a component of accumulated depreciation of \$147.6 million for September 30, 2017 and December 31, 2016, respectively, in accordance with regulatory treatment as compared to plant for GAAP purposes;
- The current portion of gas stored underground is reflected in the Balance Sheets as current and accrued assets, as compared to inventory for GAAP purposes;
- Unamortized debt expense is classified in the Balance Sheets as deferred debits in accordance with regulatory treatment, as compared to long-term debt for GAAP purposes;
- Current and long-term debt is classified in the Balance Sheets as all long-term debt in accordance with regulatory treatment, while current and long-term debt are separately presented for GAAP reporting;
- Electric purchase and sale transactions within the Southwest Power Pool are reflected on a net basis in accordance with regulatory treatment, as compared to gross for GAAP purposes;
- Accumulated deferred tax assets and liabilities are classified in the Balance Sheets as gross non-current deferred debits and credits, respectively, while GAAP presentation reflects a net non-current deferred tax liability;
- Uncertain tax positions related to temporary differences are classified in the Balance Sheets within the deferred tax accounts in accordance with regulatory treatment, as compared to other noncurrent liabilities for GAAP purposes. In addition, interest related to uncertain tax positions is recognized in interest expense in accordance with regulatory treatment, as compared to income tax expense for GAAP purposes;
- Regulatory assets and liabilities are reflected in the Balance Sheets as non-current items, while current and non-current amounts are separately presented for GAAP; and
- GAAP revenue differs from FERC revenue primarily due to the equity method of accounting as discussed above, netting of electric purchases and sales for resale in revenue for the GAAP presentation as compared to a gross presentation for FERC purposes (with the exception of these transactions in a regional transmission organization), and the classification of regulatory amortizations in revenue for GAAP as compared to expense for FERC purposes. The following table reconciles GAAP revenues to FERC revenues by segment for the nine months ended September 30, 2017:

	Total	Electric	Natural Gas	Other
	(in millions)			
GAAP Revenues	\$961.1	\$774.9	\$186.2	\$-
Revenue from equity investments	(2.8)	-	(2.8)	-
Grossing revenues / power purchases	(51.5)	(51.5)	-	-
Regulatory amortizations	3.9	(0.8)	4.7	-
Other	(0.2)	0.4	(1.0)	0.4
FERC Revenues	\$910.5	\$723.0	\$187.1	\$0.4

(2) New Accounting Standards

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NOTES TO FINANCIAL STATEMENTS (Continued)			

Accounting Standards Adopted

Stock Compensation - During the fourth quarter of 2016, we early adopted the provisions of Accounting Standards Update No. 2016-09 (ASU 2016-09), Improvements to Employee Share-Based Payment Accounting, revising certain elements of the accounting for share-based payments. As a result of this adoption, during the fourth quarter of 2016, excess tax benefits of \$1.8 million related to vested share-based compensation awards were recorded as a decrease in taxes on other income and deductions in the Statements of Income. In addition, we recorded a cumulative-effect adjustment to retained earnings as of the date of adoption of \$2.6 million in the Balance Sheets. The guidance also requires that in future filings that include the previously issued interim financial information, the interim financial information is presented on a recast basis to reflect the adoption of ASU 2016-09 as of January 1, 2016. The Financial Statements for nine months ended September 30, 2016, have been recast to reflect this adoption, resulting in an increase in net income.

Accounting Standards Issued

Revenue Recognition - In May 2014, the Financial Accounting Standards Board (FASB) issued accounting guidance on the recognition of revenue from contracts with customers, which will supersede nearly all existing revenue recognition guidance under GAAP. Under the new standard, entities will recognize revenue to depict the transfer of goods and services to customers in amounts that reflect the payment to which the entity expects to be entitled in exchange for those goods or services. The guidance also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows from an entity's contracts with customers.

We expect to adopt this standard for interim and annual periods beginning January 1, 2018, as required, and plan to use the modified retrospective method of adoption. We have also elected to utilize certain practical expedients, which allow us to apply the standard to open contracts at the date of adoption and to reflect the aggregate effect of all modifications when identifying performance obligations and allocating the transaction price for contracts modified before the effective date. Under the modified retrospective method of adoption, prior year reported results are not restated; however, a cumulative-effect adjustment to retained earnings at January 1, 2018 is recorded, if applicable, as if the standard had always been in effect. In addition, disclosures in 2018 will include a reconciliation of results under the new revenue recognition guidance compared with what would have been reported in 2018 under the old revenue recognition guidance in order to help facilitate comparability with the prior periods.

Our revenues are primarily from tariff based sales, which are in the scope of the guidance. We provide gas and/or electricity to customers under these tariffs without a defined contractual term ('at-will'). We expect that the revenue from these arrangements will be equivalent to the electricity or gas supplied and billed in that period (including estimated billings). As such, we do not expect that there will be a significant shift in the timing or pattern of revenue recognition for such sales. The evaluation of other revenue streams is ongoing, including those tied to longer term contractual commitments. In our evaluation, we are also monitoring unresolved implementation issues for our industry, including the impacts of the guidance on our ability to recognize revenue for certain contracts where collectability is uncertain. The final resolution of these issues and completion of our assessment could impact our current accounting policies and revenue recognition.

Retirement Benefits - In March 2017, the FASB issued new guidance on the presentation of net periodic costs related to benefit plans. The new guidance requires the service cost component of net periodic benefit cost to be included within operating income within the same line as other compensation expenses. All other components of net periodic costs must be outside of operating income. In addition, the updated guidance permits only the service cost component of net periodic costs to be capitalized to inventory or property, plant and equipment. This represents a change from current accounting and financial reporting, with presentation of the aggregate net

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NOTES TO FINANCIAL STATEMENTS (Continued)			

periodic benefit costs on the income statement within operating income, and which permits all components of net periodic costs to be capitalized.

This guidance is effective for interim and annual periods beginning January 1, 2018. These amendments will be applied retrospectively for the presentation of the various components of net periodic costs and prospectively for the change in eligible costs to be capitalized. We have not yet fully determined the impacts of adoption of the standard, but expect that as a result of application of accounting principles for rate regulated entities, a similar amount of pension cost, including non-service components, will be recognized consistent with the current ratemaking treatment.

Leases - In February 2016, the FASB issued revised guidance on accounting for leases. The new standard requires a lessee to recognize in the balance sheet a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term for all leases with terms longer than 12 months. Leases with a term of 12 months or less will be accounted for similar to existing guidance for operating leases. Recognition, measurement and presentation of expenses will depend on classification as a finance or operating lease. The new guidance will be effective for us for interim and annual periods beginning January 1, 2019 and early adoption is permitted. A modified retrospective transition approach is required for lessees for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. We are currently evaluating the impact of adoption of this guidance. We do not have a significant amount of capital or operating leases. Therefore, based on our initial analysis we do not expect this guidance to have a significant impact on our Financial Statements and disclosures other than an expected increase in assets and liabilities.

Statement of Cash Flows - In August 2016, the FASB issued guidance that addresses eight classification issues related to the presentation of cash receipts and cash payments in the statement of cash flows. The new guidance will be effective for us in our first quarter of 2018, with early adoption permitted. We are currently evaluating the impact of adoption of this guidance on our Statement of Cash Flows.

In November 2016, the FASB issued guidance that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as other special deposits. The new guidance will be effective for us in our first quarter of 2018, with early adoption permitted. We are currently evaluating the impact of adoption of this guidance on our Statement of Cash Flows.

(3) Regulatory Matters

Montana Natural Gas General Rate Filing

In June 2017, we reached a settlement agreement with intervenors in our natural gas rate case. This settlement included an overall increase in delivery services and production charges of approximately \$5.7 million, based upon a 6.96 percent rate of return (9.55 percent return on equity, 4.67 percent cost of debt and 53.2 percent debt to rate base). In our initial filing in September 2016, we requested an annual increase to natural gas rates of approximately \$10.9 million, with rebuttal testimony filed in April 2017 supporting a revised requested annual increase to rates of approximately \$9.4 million. The natural gas production part of this filing included a request for cost-recovery and permanent inclusion in base rates of fields acquired in August 2012 and December 2013 in northern Montana's Bear Paw Basin. Actual production costs were recovered in customer rates on an interim basis through our supply tracker.

The Montana Public Service Commission (MPSC) issued an order in August 2017, accepting the settlement with modifications resulting in an annual increase in delivery services and production charges of approximately \$5.1 million, and including an annual

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reduction in production rates to reflect depletion until our next rate filing. Rates were effective September 1, 2017.

Montana QF Tariff Filing

Under the Public Utility Regulatory Policies Act (PURPA), electric utilities are required, with exceptions, to purchase energy and capacity from independent power producers that are QFs. The MPSC held a work session in June 2017 to discuss our application for approval of a revised tariff for standard rates for small QFs (3 MW or less). In July 2017, the MPSC issued an order establishing a maximum 10-year contract length with a rate adjustment after the first five years, and approving rates that do not include costs associated with the risk of future carbon dioxide emissions regulations. In this same order, the MPSC indicated it would apply the 10-year contract term to us for future electric supply resource transactions. We and other parties filed motions for reconsideration of this decision. Although the MPSC voted in October 2017 to revise the initial order extending the contract length to 15 years and to continue to apply the contract term to both QF contracts and our future electric supply resources, the MPSC has not yet issued a final order. Based on the MPSC's October 2017 vote, we expect that the decision will result in substantially lower rates for future QF contracts.

As a result of the MPSC's July order, we suspended our competitive solicitation process to determine the lowest-cost / least-risk approach for addressing our intermittent capacity and reserve margin needs in Montana. We have significant generation capacity deficits and negative reserve margins, and our 2016 resource plan identified price and reliability risks to our customers if we rely solely upon market purchases to address these capacity needs. In addition to our responsibility to meet peak demand, national reliability standards effective July 2016 require us to have even greater dispatchable generation capacity available and be capable of increasing or decreasing output to address the irregular nature of intermittent generation such as wind or solar. A final determination regarding the competitive solicitation will be dependent upon reviewing the MPSC's final order. We expect the order to be issued during the fourth quarter of 2017.

Montana House Bill 193 / Electric and Natural Gas Tracker Filings

House Bill 193 - In April 2017, the Montana legislature passed House Bill 193 (IIB 193), repealing the statutory language that provided for mandatory recovery of our prudently incurred electric supply costs effective July 1, 2017. The enacted legislation gives the MPSC discretion whether to approve an electric supply cost adjustment mechanism. In May 2017, the MPSC issued a Notice of Commission Action (NCA) initiating a process to develop a replacement electric supply cost adjustment mechanism. We filed a motion for reconsideration of the May 2017 NCA. On July 7, 2017, the MPSC issued an additional NCA addressing the arguments in our motion for reconsideration and identifying three replacement mechanism alternatives for consideration. Two of the MPSC's replacement mechanism alternatives include updating the fixed rate portion of the recovery of our electric supply assets in addition to the variable costs that were recovered through the prior electric tracker.

On July 14, 2017, responsive to the NCA, we filed a proposed electric Power Cost and Credit Adjustment Mechanism (PCCAM) with the MPSC. The MPSC held work sessions to consider whether to require us to make a filing similar to a rate case filing by September 30, 2017, regarding electric supply costs and generation assets. On August 1, 2017, the MPSC concluded its work session. The MPSC declined to require us to submit the additional filing, and requested staff to establish a procedural schedule in the docket. In September 2017, the MPSC established a procedural schedule, with a hearing scheduled in March 2018. We believe our July 2017 PCCAM filing is consistent with the MPSC's advocacy for HB 193, the MPSC's May and July 2017 NCAs, and the Montana-Dakota Utilities (MDU) adjustment mechanism used in Montana that allows for recovery of 90 percent of the increases or decreases in fuel and purchased energy costs from an established baseline. However, we cannot guarantee how the MPSC may apply the statute in establishing a revised mechanism for us. If the MPSC approves a new mechanism, we expect the MPSC will apply the mechanism to

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variable costs on a retroactive basis to the effective date of HB 193 (July 1, 2017).

Electric Tracker Open Dockets - 2015/2016 - 2016/2017 - Under the previous statutory tracker mechanism, each year we submitted an electric tracker filing for recovery of supply costs for the 12-month period ended June 30 and for the projected supply costs for the next 12-month period, which were subject to a prudency review. In June 2017, the MPSC consolidated the supply costs portion of the 2016/2017 docket with the 2015/2016 docket. The rates for this consolidated docket were approved on an interim basis. The MPSC has not established a schedule regarding this docket under the prior statutory tracker. In addition, the MPSC consolidated the projected supply costs portion of the 2016/2017 docket with the PCCAM docket, discussed above.

Natural Gas Tracker - 2016/2017 - In May 2017, we filed our annual natural gas tracker filing for the 2016/2017 tracker period, which the MPSC approved on an interim basis. The MPSC issued a Procedural Order in this docket, which provides for a hearing commencing in December 2017. HIB 193 does not impact our natural gas recovery mechanism.

Electric Tracker Litigation - 2012/2013 - 2013/2014 (Consolidated Docket) and 2014/2015 (2015 Tracker) - In 2016, we received final electric tracker orders from the MPSC in the Consolidated Docket and 2015 Tracker, resulting in a \$12.4 million disallowance of costs, including interest. In June 2016, we filed an appeal in Montana District Court (Lewis & Clark County) of the MPSC decision in our 2015 Tracker docket to disallow certain portfolio modeling costs. Also, in September 2016, we appealed the MPSC's decisions in the Consolidated Docket regarding the disallowance of replacement power costs from a 2013 outage at Colstrip Unit 4 and the modeling/planning costs, arguing that these decisions were arbitrary and capricious, and violated Montana law. We brought this action in Montana District Court, as well (Yellowstone County). In the Consolidated Docket appeal, we abandoned our appeal of the modeling costs (approximately \$0.3 million) reserving the issue for our 2015 Tracker appeal. We expect a decision in the Consolidated Docket within the next 12 months, and a decision in the 2015 Tracker appeal in the next three to six months.

Montana Property Tax Tracker

Under Montana law, we are allowed to track the changes in the actual level of state and local taxes and fees and recover 60 percent of the change in rates. We submit an annual property tax tracker filing with the MPSC for an automatic rate adjustment, with rates typically effective January 1st of each year. The MPSC identified concerns with the amount of annual increases proposed by the Montana Department of Revenue. In June 2017, the MPSC adopted new rules to establish minimum filing requirements for our statutory property tax tracker filing. Some of the rules appear to be based on a narrow interpretation of the statutory language and suggest that the MPSC will challenge the amount and allocation of these taxes to customers. We expect to submit our annual property tax tracker filing in December 2017, with resolution during the first quarter of 2018.

FERC Filing - Dave Gates Generating Station at Mill Creek (DGGS)

In May 2016, we received an order from the FERC denying a May 2014 request for rehearing and requiring us to make refunds. The request for rehearing challenged a September 2012 FERC Administrative Law Judge's (ALJ) initial decision regarding cost allocation at DGGS between retail and wholesale customers. This decision concluded that only a portion of these costs should be allocated to FERC jurisdictional customers. We had cumulative deferred revenue of approximately \$27.3 million, consistent with the ALJ's initial decision, which was refunded to wholesale and choice customers in June 2016 in accordance with the FERC order.

In June 2016, we filed a petition for review of the FERC's May 2016 order with the United States Circuit Court of Appeals for the District of Columbia Circuit (D.C. Circuit). The matter is fully briefed, and oral argument is scheduled for December 1, 2017. We do not expect a decision in this matter until the first quarter of 2018, at the earliest.

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(4) Income Taxes

The following table summarizes the significant differences in income tax expense based on the differences between our effective tax rate and the federal statutory rate (in thousands):

	Three Months Ended September 30,			
	2017		2016	
Income Before Income Taxes	\$	39,101	\$	35,203
Income tax calculated at 35% federal statutory rate		13,685	35.0%	12,321 35.0 %
Permanent or flow through adjustments:				
State income, net of federal provisions		(681) (1.7)		(721) (2.0)
Flow-through repairs deductions		(7,014) (18.0)		(19,082) (54.2)
Production tax credits		(2,254) (5.8)		(2,250) (6.4)
Plant and depreciation of flow through items		(77) (0.2)		(493) (1.4)
Prior year permanent return to accrual adjustments		(850) (2.2)		— —
Other, net		(248) (0.6)		357 1.0
		(11,124) (28.5)		(22,189) (63.0)
Income Tax Expense (Benefit)	\$	2,561 6.5%	\$	(9,868) (28.0)%

	Nine Months Ended September 30,			
	2017		2016	
Income Before Income Taxes	\$	124,795	\$	114,182
Income tax calculated at 35% federal statutory rate		43,678 35.0%		39,964 35.0 %
Permanent or flow through adjustments:				
State income, net of federal provisions (1)		(2,012) (1.6)		(2,838) (2.5)
Flow-through repairs deductions		(20,564) (16.5)		(32,717) (28.7)
Production tax credits		(7,544) (6.0)		(7,345) (6.4)
Plant and depreciation of flow through items		(2,203) (1.8)		(1,677) (1.5)
Share-based compensation (1)		(399) (0.3)		(1,646) (1.4)
Prior year permanent return to accrual adjustments		(850) (0.7)		(128) (0.1)
Other, net		(635) (0.5)		(148) (0.1)
		(34,207) (27.4)		(46,499) (40.7)
Income Tax Expense (Benefit)	\$	9,471 7.6%	\$	(6,535) (5.7)%

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(1) We adopted the provisions of ASU 2016-09, Improvements to Employee Share-Based Payment Accounting, during the fourth quarter of 2016, which resulted in the recognition of \$1.8 million in excess tax benefits. In accordance with the guidance, the impact of this adoption is reflected as of January 1, 2016, and included in the state income, net of federal provisions, and share-based compensation lines, resulting in a reduction in tax expense for the nine months ended September 30, 2016.

We compute income tax expense for each quarter based on the estimated annual effective tax rate for the year, adjusted for certain discrete items. Our effective tax rate typically differs from the federal statutory tax rate of 35% primarily due to the regulatory impact of flowing through the federal and state tax benefit of repairs deductions, state tax benefit of accelerated tax depreciation deductions (including bonus depreciation when applicable) and production tax credits. The regulatory accounting treatment of these deductions requires immediate income recognition for temporary tax differences of this type, which is referred to as the flow-through method. When the flow-through method of accounting for temporary differences is reflected in regulated revenues, we record deferred income taxes and establish related regulatory assets and liabilities.

In 2013, the Internal Revenue Service (IRS) issued guidance related to the repair and maintenance of utility generation assets. During the third quarter of 2016, we filed a tax accounting method change with the IRS consistent with the guidance for generation property. This enabled us to take a current tax deduction for a significant amount of repair costs that were previously capitalized for tax purposes. As discussed above, we flow this current tax deduction through to our customers in rate cases. Consistent with this regulatory treatment, we recorded an income tax benefit of approximately \$15.5 million during the three months ended September 30, 2016, of which approximately \$12.5 million related to 2015 and prior tax years and is reflected in the flow-through repairs deductions line above.

Uncertain Tax Positions

We recognize tax positions that meet the more-likely-than-not threshold as the largest amount of tax benefit that is greater than 50 percent likely of being realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. We have unrecognized tax benefits of approximately \$82.3 million as of September 30, 2017, including approximately \$66.1 million that, if recognized, would impact our effective tax rate. We do not anticipate that total unrecognized tax benefits will significantly change due to the settlement of audits or the expiration of statutes of limitation within the next twelve months.

Our policy is to recognize interest related to uncertain tax positions in interest expense. During the nine months ended September 30, 2017 and 2016, we recognized \$0.6 million and \$0.5 million, respectively, of expense for interest in the Statements of Income. As of September 30, 2017 and December 31, 2016, we had \$1.3 million and \$0.7 million, respectively, of interest accrued in the Balance Sheets.

Our federal tax returns from 2000 forward remain subject to examination by the IRS.

(5) Utility Plant Adjustments

We completed our annual utility plant adjustments impairment test as of April 1, 2017, and no impairment was identified. We calculate the fair value of our reporting units by considering various factors, including valuation studies based primarily on a discounted cash flow analysis, with published industry valuations and market data as supporting information. Key assumptions in the determination of fair value include the use of an appropriate discount rate and estimated future cash flows. In estimating cash flows, we incorporate expected long-term growth rates in our service territory, regulatory stability, and commodity prices (where appropriate), as

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well as other factors that affect our revenue, expense and capital expenditure projections.

There were no changes in our utility plant adjustments during the nine months ended September 30, 2017.

(6) Equity Investments

The following table presents our equity investments reflected in the investments in subsidiary companies on the Balance Sheets (in thousands)

	September 30, 2017	December 31, 2016
Havre Pipeline Company, LLC	\$ 14,311	\$ 14,349
Canadian Montana Pipeline Corporation	3,797	3,891
NorthWestern Services, LLC	1,919	1,915
Risk Partners Assurance, Ltd.	1,415	1,450
Total Investments in Subsidiary Companies	\$ 21,442	\$ 21,605

(7) Comprehensive Income (Loss)

The following tables display the components of Other Comprehensive Income (Loss), after-tax, and the related tax effects (in thousands):

	Three Months Ended					
	September 30, 2017			September 30, 2016		
	Before-Tax Amount	Tax Expense	Net-of-Tax Amount	Before-Tax Amount	Tax Expense	Net-of-Tax Amount
Foreign currency translation adjustment	\$ (144)	\$ —	\$ (144)	\$ 26	\$ —	\$ 26
Reclassification of net losses (gains) on derivative instruments	152	(60)	92	(2,448)	942	(1,506)
Other comprehensive income (loss)	\$ 8	\$ (60)	\$ (52)	\$ (2,422)	\$ 942	\$ (1,480)

	Nine Months Ended					
	September 30, 2017			September 30, 2016		
	Before-Tax Amount	Tax Expense	Net-of-Tax Amount	Before-Tax Amount	Tax Expense	Net-of-Tax Amount
Foreign currency translation adjustment	\$ (197)	\$ —	\$ (197)	\$ (84)	\$ —	\$ (84)
Reclassification of net losses (gains) on derivative instruments	458	(180)	278	(2,324)	892	(1,432)
Other comprehensive income (loss)	\$ 261	\$ (180)	\$ 81	\$ (2,408)	\$ 892	\$ (1,516)

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Balances by classification included within accumulated other comprehensive income (AOCI) on the Balance Sheets are as follows, net of tax (in thousands):

	September 30, 2017	December 31, 2016
Foreign currency translation	\$ 1,183	\$ 1,380
Derivative instruments designated as cash flow hedges	(10,074)	(10,352)
Postretirement medical plans	(742)	(742)
Accumulated other comprehensive income	\$ (9,633)	\$ (9,714)

The following tables display the changes in AOCI by component, net of tax (in thousands):

**Three Months Ended
September 30, 2017**

	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (10,166)	\$ (742)	\$ 1,327	\$ (9,581)
Other comprehensive loss before reclassifications		—	—	(144)	(144)
Amounts reclassified from AOCI	Interest on long-term debt	92	—	—	92
Net current-period other comprehensive income (loss)		92	—	(144)	(52)
Ending balance		\$ (10,074)	\$ (742)	\$ 1,183	\$ (9,633)

**Three Months Ended
September 30, 2016**

	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (8,940)	\$ (937)	\$ 1,245	(8,632)
Other comprehensive income before reclassifications		—	—	26	26
Amounts reclassified from AOCI	Interest on long-term debt	(1,506)	—	—	(1,506)
Net current-period other comprehensive (loss) income		(1,506)	—	26	(1,480)
Ending balance		\$ (10,446)	\$ (937)	\$ 1,271	\$ (10,112)

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**Nine Months Ended
September 30, 2017**

	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (10,352)	\$ (742)	\$ 1,380	\$ (9,714)
Other comprehensive loss before reclassifications		—	—	(197)	(197)
Amounts reclassified from AOCI	Interest on long-term debt	278	—	—	278
Net current-period other comprehensive income (loss)		278	—	(197)	81
Ending balance		\$ (10,074)	\$ (742)	\$ 1,183	\$ (9,633)

**Nine Months Ended
September 30, 2016**

	Affected Line Item in the Statements of Income	Interest Rate Derivative Instruments Designated as Cash Flow Hedges	Pension and Postretirement Medical Plans	Foreign Currency Translation	Total
Beginning balance		\$ (9,014)	\$ (937)	\$ 1,355	\$ (8,596)
Other comprehensive loss before reclassifications		—	—	(84)	(84)
Amounts reclassified from AOCI	Interest on long-term debt	(1,432)	—	—	(1,432)
Net current-period other comprehensive loss		(1,432)	—	(84)	(1,516)
Ending balance		\$ (10,446)	\$ (937)	\$ 1,271	\$ (10,112)

(8) Risk Management and Hedging Activities

Nature of Our Business and Associated Risks

We are exposed to certain risks related to the ongoing operations of our business, including the impact of market fluctuations in the price of electricity and natural gas commodities and changes in interest rates. We rely on market purchases to fulfill a portion of our electric and natural gas supply requirements. Several factors influence price levels and volatility. These factors include, but are not limited to, seasonal changes in demand, weather conditions, available generating assets within regions, transportation availability and reliability within and between regions, fuel availability, market liquidity, and the nature and extent of current and potential federal and

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state regulations.

Objectives and Strategies for Using Derivatives

To manage our exposure to fluctuations in commodity prices we routinely enter into derivative contracts. These types of contracts are included in our electric and natural gas supply portfolios and are used to manage price volatility risk by taking advantage of fluctuations in market prices. While individual contracts may be above or below market value, the overall portfolio approach is intended to provide greater price stability for consumers. We do not maintain a trading portfolio, and our derivative transactions are only used for risk management purposes consistent with regulatory guidelines.

In addition, we may use interest rate swaps to manage our interest rate exposures associated with new debt issuances or to manage our exposure to fluctuations in interest rates on variable rate debt.

Accounting for Derivative Instruments

We evaluate new and existing transactions and agreements to determine whether they are derivatives. The permitted accounting treatments include: normal purchase normal sale (NPNS); cash flow hedge; fair value hedge; and mark-to-market. Mark-to-market accounting is the default accounting treatment for all derivatives unless they qualify, and we specifically designate them, for one of the other accounting treatments. Derivatives designated for any of the elective accounting treatments must meet specific, restrictive criteria both at the time of designation and on an ongoing basis. The changes in the fair value of recognized derivatives are recorded each period in current earnings or other comprehensive income, depending on whether a derivative is designated as part of a hedge transaction and the type of hedge transaction.

Normal Purchases and Normal Sales

We have applied the NPNS to our contracts involving the physical purchase and sale of gas and electricity at fixed prices in future periods. During our normal course of business, we enter into full-requirement energy contracts, power purchase agreements and physical capacity contracts, which qualify for NPNS. All of these contracts are accounted for using the accrual method of accounting; therefore, there were no unrealized amounts recorded in the Financial Statements at September 30, 2017 and December 31, 2016. Revenues and expenses from these contracts are reported on a gross basis in the appropriate revenue and expense categories as the commodities are received or delivered.

Credit Risk

Credit risk is the potential loss resulting from counterparty non-performance under an agreement. We manage credit risk with policies and procedures for, among other things, counterparty analysis and exposure measurement, monitoring and mitigation. We limit credit risk in our commodity and interest rate derivatives activities by assessing the creditworthiness of potential counterparties before entering into transactions with them and continuing to evaluate their creditworthiness on an ongoing basis.

We are exposed to credit risk through buying and selling electricity and natural gas to serve customers. We may request collateral or other security from our counterparties based on the assessment of creditworthiness and expected credit exposure. It is possible that volatility in commodity prices could cause us to have material credit risk exposures with one or more counterparties. We enter into commodity master enabling agreements with our counterparties to mitigate credit exposure, as these agreements reduce the risk of default by allowing us or our counterparty the ability to make net payments. The agreements generally are: (1) Western Systems Power

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Pool agreements – standardized power purchase and sales contracts in the electric industry; (2) International Swaps and Derivatives Association agreements – standardized financial gas and electric contracts; (3) North American Energy Standards Board agreements – standardized physical gas contracts; and (4) Edison Electric Institute Master Purchase and Sale Agreements – standardized power sales contracts in the electric industry.

Many of our forward purchase contracts contain provisions that require us to maintain an investment grade credit rating from each of the major credit rating agencies. If our credit rating were to fall below investment grade, the counterparties could require immediate payment or demand immediate and ongoing full overnight collateralization on contracts in net liability positions.

Interest Rate Swaps Designated as Cash Flow Hedges

We have previously used interest rate swaps designated as cash flow hedges to manage our interest rate exposures associated with new debt issuances. We have no interest rate swaps outstanding. These swaps were designated as cash flow hedges with the effective portion of gains and losses, net of associated deferred income tax effects, recorded in AOCI. We reclassify these gains from AOCI into interest on long-term debt during the periods in which the hedged interest payments occur. The following table shows the effect of these interest rate swaps previously terminated on the Financial Statements (in thousands):

	Location of amount reclassified from AOCI to Income	Amount Reclassified from AOCI into Income during the Nine Months Ended September 30, 2017
Interest rate contracts	Interest on long-term debt	\$ 458

A pre-tax loss of approximately \$16.6 million is remaining in AOCI as of September 30, 2017, and we expect to reclassify approximately \$0.6 million of pre-tax losses from AOCI into interest on long-term debt during the next twelve months. These amounts relate to terminated swaps.

(9) Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). Measuring fair value requires the use of market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, corroborated by market data, or generally unobservable. Valuation techniques are required to maximize the use of observable inputs and minimize the use of unobservable inputs.

Applicable accounting guidance establishes a hierarchy that prioritizes the inputs used to measure fair value, and requires fair value measurements to be categorized based on the observability of those inputs. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs). The three levels of the fair value hierarchy are as follows:

- Level 1 – Unadjusted quoted prices available in active markets at the measurement date for identical assets or liabilities;
- Level 2 – Pricing inputs, other than quoted prices included within Level 1, which are either directly or indirectly observable

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as of the reporting date; and

- Level 3 – Significant inputs that are generally not observable from market activity.

We classify assets and liabilities within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement of each individual asset and liability taken as a whole. The table below sets forth by level within the fair value hierarchy the gross components of our assets and liabilities measured at fair value on a recurring basis. NPNS transactions are not included in the fair values by source table as they are not recorded at fair value. See Note 8 - Risk Management and Hedging Activities for further discussion.

We record transfers between levels of the fair value hierarchy, if necessary, at the end of the reporting period. There were no transfers between levels for the periods presented.

	Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Margin Cash Collateral Offset	Total Net Fair Value
(in thousands)					
September 30, 2017					
Other special deposits	\$ 5,106	\$ —	\$ —	\$ —	\$ 5,106
Rabbi trust investments	27,425	—	—	—	27,425
Total	\$ 32,531	\$ —	\$ —	\$ —	\$ 32,531
December 31, 2016					
Other special deposits	\$ 2,359	\$ —	\$ —	\$ —	\$ 2,359
Rabbi trust investments	25,064	—	—	—	25,064
Total	\$ 27,423	\$ —	\$ —	\$ —	\$ 27,423

Other special deposits represents amounts held in money market mutual funds. Rabbi trust investments represent assets held for non-qualified deferred compensation plans, which consist of our common stock and actively traded mutual funds with quoted prices in active markets.

Financial Instruments

The estimated fair value of financial instruments is summarized as follows (in thousands):

	September 30, 2017		December 31, 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Liabilities:				
Long-term debt	\$ 1,806,612	\$ 1,897,140	\$ 1,806,599	\$ 1,852,052

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Notes payable consist of commercial paper and are not included in the table above as carrying value approximates fair value. The estimated fair value amounts have been determined using available market information and appropriate valuation methodologies; however, considerable judgment is required in interpreting market data to develop estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that we would realize in a current market exchange.

We determined fair value for long-term debt based on interest rates that are currently available to us for issuance of debt with similar terms and remaining maturities, except for publicly traded debt, for which fair value is based on market prices for the same or similar issues or upon the quoted market prices of U.S. treasury issues having a similar term to maturity, adjusted for our bond issuance rating and the present value of future cash flows. These are significant other observable inputs, or level 2 inputs, in the fair value hierarchy.

(10) Financing Activities

In September 2017, we entered into an Equity Distribution Agreement with Merrill Lynch, Pierce, Fenner & Smith and J.P. Morgan Securities LLC, collectively the sales agents, pursuant to which we may offer and sell shares of our common stock from time to time, having an aggregate gross sales price of up to \$100 million. During the third quarter of 2017, we sold 83,769 shares of our common stock at an average price of \$59.56 per share. Proceeds received were approximately \$4.8 million, which are net of sales commissions and other fees paid of approximately \$0.2 million.

In October 2017, we priced \$250 million aggregate principal amount of Montana First Mortgage Bonds, at a fixed interest rate of 4.03% maturing in 2047. We expect to close the transaction in early November 2017, and will issue the bonds in transactions exempt from the registration requirements of the Securities Act of 1933, as amended. Proceeds will be used to redeem our 6.34%, \$250 million of Montana First Mortgage Bonds due 2019. The bonds will be secured by our electric and natural gas assets in Montana.

(11) Related Party Transactions

Accounts receivable from and payables to associated companies primarily include intercompany billings for direct charges, overhead, and income tax obligations. The following table reflects our accounts receivable from and accounts payable to associated companies (in thousands):

	September 30, 2017	December 31, 2016
Accounts Receivable from Associated Companies:		
Havre Pipeline Company, LLC	\$ 411	\$ 815
Risk Partners Assurance, Ltd.	18	18
	<u>\$ 429</u>	<u>\$ 833</u>
Accounts Payable to Associated Companies:		
Canadian Montana Pipeline Corporation	\$ 3,613	\$ 3,713
NorthWestern Services, LLC	1,618	1,584
	<u>\$ 5,231</u>	<u>\$ 5,297</u>

(12) Employee Benefit Plans

Net periodic benefit cost (income) for our pension and other postretirement plans consists of the following (in thousands):

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	Pension Benefits		Other Postretirement Benefits	
	Three Months Ended September 30,		Three Months Ended September 30,	
	2017	2016	2017	2016
Components of Net Periodic Benefit Cost (Income)				
Service cost	\$ 2,749	\$ 2,939	\$ 114	\$ 123
Interest cost	6,408	6,553	178	198
Expected return on plan assets	(5,991)	(7,062)	(211)	(261)
Amortization of prior service cost	1	62	(471)	(471)
Recognized actuarial loss	1,959	2,472	80	78
Net Periodic Benefit Cost (Income)	\$ 5,126	\$ 4,964	\$ (310)	\$ (333)

	Pension Benefits		Other Postretirement Benefits	
	Nine Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Components of Net Periodic Benefit Cost (Income)				
Service cost	\$ 8,246	\$ 8,819	\$ 342	\$ 369
Interest cost	19,225	19,658	536	596
Expected return on plan assets	(17,973)	(21,186)	(635)	(782)
Amortization of prior service cost	3	185	(1,412)	(1,412)
Recognized actuarial loss	5,878	7,416	239	236
Net Periodic Benefit Cost (Income)	\$ 15,379	\$ 14,892	\$ (930)	\$ (993)

(13) Commitments and Contingencies

ENVIRONMENTAL LIABILITIES AND REGULATION

Environmental Matters

The operation of electric generating, transmission and distribution facilities, and gas gathering, transportation and distribution facilities, along with the development (involving site selection, environmental assessments, and permitting) and construction of these assets, are subject to extensive federal, state, and local environmental and land use laws and regulations. Our activities involve compliance with diverse laws and regulations that address emissions and impacts to the environment, including air and water, protection of natural resources, avian and wildlife. We monitor federal, state, and local environmental initiatives to determine potential impacts on our financial results. As new laws or regulations are implemented, our policy is to assess their applicability and implement the necessary modifications to our facilities or their operation to maintain ongoing compliance.

Our environmental exposure includes a number of components, including remediation expenses related to the cleanup of current or former properties, and costs to comply with changing environmental regulations related to our operations. At present, the majority of our environmental reserve relates to the remediation of former manufactured gas plant sites owned by us and is estimated to range between \$27.9 million to \$32.6 million. As of September 30, 2017, we have a reserve of approximately \$30.1 million, which has not

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been discounted. Environmental costs are recorded when it is probable we are liable for the remediation and we can reasonably estimate the liability. We use a combination of site investigations and monitoring to formulate an estimate of environmental remediation costs for specific sites. Our monitoring procedures and development of actual remediation plans depend not only on site specific information but also on coordination with the different environmental regulatory agencies in our respective jurisdictions; therefore, while remediation exposure exists, it may be many years before costs are incurred.

Over time, as costs become determinable, we may seek authorization to recover such costs in rates or seek insurance reimbursement as applicable; therefore, although we cannot guarantee regulatory recovery, we do not expect these costs to have a material effect on our financial position or results of operations.

Manufactured Gas Plants - Approximately \$23.4 million of our environmental reserve accrual is related to manufactured gas plants. A formerly operated manufactured gas plant located in Aberdeen, South Dakota, has been identified on the Federal Comprehensive Environmental Response, Compensation, and Liability Information System list as contaminated with coal tar residue. We are currently conducting feasibility studies, implementing remedial actions pursuant to work plans approved by the South Dakota Department of Environment and Natural Resources, and conducting ongoing monitoring and operation and maintenance activities. As of September 30, 2017, the reserve for remediation costs at this site is approximately \$10.3 million, and we estimate that approximately \$5.7 million of this amount will be incurred during the next five years.

We also own sites in North Platte, Kearney and Grand Island, Nebraska on which former manufactured gas facilities were located. We are currently working independently to fully characterize the nature and extent of potential impacts associated with these Nebraska sites. Our reserve estimate includes assumptions for site assessment and remedial action work. At present, we cannot determine with a reasonable degree of certainty the nature and timing of any risk-based remedial action at our Nebraska locations.

In addition, we own or have responsibility for sites in Butte, Missoula and Helena, Montana on which former manufactured gas plants were located. The Butte and Helena sites, both listed as high priority sites on Montana's state superfund list, were placed into the Montana Department of Environmental Quality (MDEQ) voluntary remediation program for cleanup due to soil and groundwater impacts. Soil and coal tar were removed at the sites in accordance with the MDEQ requirements. Groundwater monitoring is conducted semiannually at both sites. In August 2016, the MDEQ sent us a Notice of Potential Liability and Request for Remedial Action regarding the Helena site. In September 2017, we submitted a Draft Remedial Investigation Work Plan for the Helena site, based on the request of the MDEQ. Comments from the MDEQ are expected in November 2017. At this time, we cannot estimate with a reasonable degree of certainty the nature and timing of additional remedial actions and/or investigations, if any, at the Butte site.

An investigation conducted at the Missoula site did not require remediation activities, but required preparation of a groundwater monitoring plan. Monitoring wells have been installed and groundwater is monitored semiannually. At the request of Missoula Valley Water Quality District (MVWQD), a draft risk assessment was prepared for the Missoula site and presented to the MVWQD. We and the MVWQD agreed additional site investigation work is appropriate. Analytical results from an October 2016 sampling exceeded the Montana Maximum Contaminant Level for benzene and/or total cyanide in certain monitoring wells. These results were forwarded to MVWQD which shared the same with the MDEQ. MDEQ requested that MVWQD file a formal complaint with MDEQ's Enforcement Division, which MVWQD filed in July 2017. This is expected to prompt MDEQ to reevaluate its position concerning listing the Missoula site on the State of Montana's superfund list. New landowners purchased a portion of the Missoula site using funding provided by a third party. The terms of the funding require the new landowners to address environmental issues. The new landowners contacted us and have requested a meeting to address concerns. After researching historical ownership we have identified another potentially responsible party with whom we have initiated communications regarding the site. At this time, we cannot estimate with a reasonable degree of certainty the nature and timing of risk-based remedial action, if any, at the Missoula site.

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Global Climate Change - National and international actions have been initiated to address global climate change and the contribution of emissions of greenhouse gases (GHG) including, most significantly, carbon dioxide (CO₂). These actions include legislative proposals, Executive and Environmental Protection Agency (EPA) actions at the federal level, actions at the state level, and private party litigation relating to GHG emissions. Coal-fired plants have come under particular scrutiny due to their level of GHG emissions. We have joint ownership interests in four coal-fired electric generating plants, all of which are operated by other companies. We are responsible for our proportionate share of the capital and operating costs while being entitled to our proportionate share of the power generated.

While numerous bills have been introduced that address climate change from different perspectives, including through direct regulation of GHG emissions, the establishment of cap and trade programs and the establishment of Federal renewable portfolio standards, Congress has not passed any federal climate change legislation and we cannot predict the timing or form of any potential legislation. In the absence of such legislation, EPA is presently regulating new and existing sources of GHG emissions through regulations. EPA is currently reviewing its existing regulations as a result of an Executive Order issued by President Trump on March 28, 2017 (the Executive Order) instructing all federal agencies to review all regulations and other policies (specifically including the Clean Power Plan, which is discussed in further detail below) that burden the development or use of domestically produced energy resources and suspend, revise or rescind those that pose an undue burden beyond that required to protect the public interest.

As a result of the Executive Order review, on October 10, 2017, the EPA proposed to repeal the Clean Power Plan (CPP). The CPP was published in October 2015 and was intended to establish GHG performance standards for existing power plants under Clean Air Act Section 111(d). The CPP established CO₂ emission performance standards for existing electric utility steam generating units and natural gas combined cycle units.

Under the CPP, states were to develop implementation plans for affected units to meet the individual state GHG emission reduction targets established in the CPP, or they could adopt a federal plan. The CPP could have required reductions in CO₂ emissions from 2012 emission levels of up to 38.4 percent in South Dakota and 47.4 percent in Montana by 2030. Neither South Dakota nor Montana has submitted implementation plans to date. In its repeal proposal, EPA indicated that it had not yet determined whether it will promulgate a new rule to replace the CPP and the form, if any, such a replacement would take.

Following the issuance of the CPP in October 2015, judicial appeals were filed in the United States Court of Appeals for the District of Columbia Circuit (D.C. Circuit), including an appeal by us filed on October 23, 2015. The United States Supreme Court (Supreme Court) issued a stay of the CPP on February 9, 2016 pending resolution of the appeals by the D.C. Circuit and possibly the Supreme Court. On October 10, 2017, the EPA filed a status report advising the D.C. Circuit of EPA's proposal to repeal the CPP and asking the D.C. Circuit to continue to hold the case in abeyance. On October 16, 2017, the EPA published its proposal to repeal the CPP in the Federal Register, opening a 60-day window for public comment. The EPA's request has been opposed by intervenors supporting the CPP who, in an October 17, 2017 filing, asked the D.C. Circuit to rule on the case or, alternatively, to limit the abeyance's duration.

In addition, administrative requests for reconsideration of the CPP were filed with the EPA, including one filed by us in December 2015. We requested the EPA reconsider the CPP, in part, on the grounds that the CO₂ reductions in the CPP applicable to Montana were substantially greater than the reductions the EPA had originally proposed. The EPA denied the petition for reconsideration on January 11, 2017, and we appealed that denial to the D.C. Circuit on March 13, 2017. The EPA has also requested that this case be held in abeyance. The D.C. Circuit has not acted on the EPA's abeyance request.

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We cannot predict what, if any, action the D.C. Circuit may take in either of these two cases, particularly in light of the EPA's proposal to repeal the CPP.

If the CPP ultimately is not repealed, survives the legal challenges described above, and is implemented as written, or if a replacement to the CPP is adopted with similar requirements, it could result in significant additional compliance costs that would affect our future results of operations and financial position if such costs are not recovered through regulated rates. We will continue working with federal and state regulatory authorities, other utilities, and stakeholders to seek relief from any GHG regulations that, in our view, disproportionately impacts customers in our region. We cannot predict the ultimate outcome of these matters or what our obligations might be under any state compliance plans with any degree of certainty until they are finalized; however, complying with the CO₂ emission performance standards in the CPP, and with other future environmental rules, may make it economically impractical to continue operating all or a portion of our jointly owned facilities or for individual owners to participate in their proportionate ownership of the coal-fired generating units. This could lead to significant impacts to customer rates for recovery of plant improvements and / or closure related costs and costs to procure replacement power. In addition, these changes could impact system reliability due to changes in generation sources.

In addition, future additional requirements to reduce GHG emissions could cause us to incur material costs of compliance, increase our costs of procuring electricity, decrease transmission revenue and impact cost recovery. Technology to efficiently capture, remove and/or sequester such GHG emissions may not be available within a timeframe consistent with the implementation of any such requirements. Physical impacts of climate change also may present potential risks for severe weather, such as droughts, fires, floods, ice storms and tornadoes, in the locations where we operate or have interests. These potential risks may impact costs for electric and natural gas supply and maintenance of generation, distribution, and transmission facilities.

Water Intakes and Discharges - Section 316(b) of the Federal Clean Water Act requires that the location, design, construction and capacity of any cooling water intake structure reflect the "best technology available (BTA)" for minimizing environmental impacts. In May 2014, the EPA issued a final rule applicable to facilities that withdraw at least 2 million gallons per day of cooling water from waters of the US and use at least 25 percent of the water exclusively for cooling purposes. The final rule, which became effective in October 2014, gives options for meeting BTA, and provides a flexible compliance approach. Under the rule, permits required for existing facilities will be developed by the individual states and additional capital and/or increased operating costs may be required to comply with future water permit requirements. Challenges to the final cooling water intake rule filed by industry and environmental groups are under review in the United States Court of Appeals for the Second Circuit.

In November 2015, the EPA published final regulations on effluent limitations for power plant wastewater discharges, including mercury, arsenic, lead and selenium. The rule became effective in January 2016. Some of the new requirements for existing power plants would be phased in starting in 2018 with full implementation of the rule by 2023. The EPA rule estimates that 12 percent of the steam electric power plants in the U.S. will have to make new investments to meet the requirements of the new effluent limitation regulations. Challenges to the final rule have been filed in the United States Court of Appeals for the Fifth Circuit, asserting that the EPA underestimated compliance costs. It is too early to determine whether the impacts of these rules will be material.

Clean Air Act Rules and Associated Emission Control Equipment Expenditures - The EPA has proposed or issued a number of rules under different provisions of the Clean Air Act that could require the installation of emission control equipment at the generation plants in which we have joint ownership.

In December 2011, the EPA issued a final rule relating to Mercury and Air Toxics Standards (MATS). Among other things, the MATS set stringent emission limits for acid gases, mercury, and other hazardous air pollutants from new and existing electric

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generating units. The rule was challenged by industry groups and states, and was upheld by the D.C. Circuit in April 2014. The decision was appealed to the Supreme Court and in June 2015, the Supreme Court issued an opinion that the EPA did not properly consider the costs to the industry when making the requisite "appropriate and necessary" determination as part of its analysis in connection with the issuance of the MATS rule. The Supreme Court remanded the case back to the D.C. Circuit, and the D.C. Circuit remanded, without vacatur, the MATS rule to the EPA, leaving the rule in place. In April 2016, the EPA published its final supplemental finding that it is "appropriate and necessary" to regulate coal and oil-fired units under Section 112 of the Clean Air Act. Although industry and trade associations have filed a lawsuit in the D.C. Circuit challenging the EPA's supplemental finding and the D.C. Circuit recently delayed oral argument in the case at the request of the Trump administration, installation or upgrading of relevant environmental controls at our affected plants is complete and we are controlling emissions of mercury under the state and Federal MATS rules.

In October 2013, the Supreme Court denied certiorari in *Luminant Generation Co v. EPA*, which challenged the EPA's current approach to regulating air emissions during startup, shutdown and malfunction (SSM) events. As a result, fossil fuel power plants may need to address SSM in their permits to reduce the risk of enforcement or citizen actions.

The Clean Air Visibility Rule was issued by the EPA in June 2005, to address regional haze in national parks and wilderness areas across the United States. The Clean Air Visibility Rule requires the installation and operation of Best Available Retrofit Technology (BART) to achieve emissions reductions from designated sources (including certain electric generating units) that are deemed to cause or contribute to visibility impairment in 'Class I' areas.

In September 2012, a final Federal Implementation Plan for Montana was published in the Federal Register to address regional haze. The plan does not require Colstrip Units 3 and 4 to improve removal efficiency for pollutants that contribute to regional haze. In November 2012, PPL Montana (now Talen Montana, LLC) (Talen), the operator of Colstrip, as well as environmental groups (National Parks Conservation Association, Montana Environmental Information Center (MEIC), and Sierra Club) jointly filed a petition for review of the Federal Implementation Plan in the United States Court of Appeals for the Ninth Circuit (Ninth Circuit). MEIC and Sierra Club challenged the EPA's decision not to require any emissions reductions from Colstrip Units 3 and 4. In June 2015, the Ninth Circuit rejected the challengers' contention that the EPA should have required additional pollution-reduction technologies on Colstrip Unit 4 beyond those in the regulations and the matter is back in EPA Region 8 for action.

On January 10, 2017, the EPA published amendments to the requirements under the Clean Air Act for state plans for protection of visibility. Among other things, these amendments revised the process and requirements for the state implementation plans and extended the due date for the next periodic comprehensive regional haze state implementation plan revisions from 2018 to 2021. Therefore, by 2021, Montana, or EPA, must develop a revised plan that demonstrates reasonable progress toward eliminating man-made emissions of visibility impairing pollutants, which could impact Colstrip Unit 4. On March 13, 2017, we filed a Petition for Review of these amendments with the D.C. Circuit. On March 15, 2017, our petition was consolidated with other petitions challenging the final rule. The EPA has not responded to our petition, which remains pending before the D.C. Circuit.

Jointly Owned Plants - We have joint ownership in generation plants located in South Dakota, North Dakota, Iowa and Montana that are or may become subject to the various regulations discussed above that have been issued or proposed.

Regarding the CPP, as discussed above, we cannot predict the impact of the CPP on us until there is a definitive judicial decision or administrative action by the EPA repealing or significantly changing the CPP.

Compliance with the final rule on Water Intakes and Discharges discussed above, which became effective in January 2016, did not

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have a significant impact at any of our jointly owned facilities.

North Dakota. The North Dakota Regional Haze state implementation plan requires the Coyote generating facility, in which we have 10% ownership, to reduce its nitrogen oxide (NOx) emissions by July 2018. In 2016, Coyote completed installation of control equipment to maintain compliance with the lower NOx emissions of 0.5 pounds per million Btu as calculated on a 30-day rolling average basis, including periods of start-up and shutdown. The cost of the control equipment was not significant.

Montana. Colstrip Unit 4, a coal fired generating facility in which we have a 30% interest, is subject to EPA's coal combustion residual rule. A compliance plan has been developed and is in the initial stages of implementation. The current estimate of the total project cost is approximately \$90.0 million (our share is 30%) over the remaining life of the facility.

Other - We continue to manage equipment containing polychlorinated biphenyl (PCB) oil in accordance with the EPA's Toxic Substance Control Act regulations. We will continue to use certain PCB-contaminated equipment for its remaining useful life and will, thereafter, dispose of the equipment according to pertinent regulations that govern the use and disposal of such equipment.

We routinely engage the services of a third-party environmental consulting firm to assist in performing a comprehensive evaluation of our environmental reserve. Based upon information available at this time, we believe that the current environmental reserve properly reflects our remediation exposure for the sites currently and previously owned by us. The portion of our environmental reserve applicable to site remediation may be subject to change as a result of the following uncertainties:

- We may not know all sites for which we are alleged or will be found to be responsible for remediation; and
- Absent performance of certain testing at sites where we have been identified as responsible for remediation, we cannot estimate with a reasonable degree of certainty the total costs of remediation.

LEGAL PROCEEDINGS

Billings, Montana Refinery Outage Claim

On January 25, 2014, an electrical outage on our 50kV lines supplying power to the ExxonMobil refinery in Billings, Montana caused the refinery to shut down for an extended period. On January 13, 2016, a second electrical outage shut down the ExxonMobil refinery for about nine days. On January 22, 2016, ExxonMobil filed suit against NorthWestern in U.S. District Court in Billings, Montana, seeking unspecified compensatory and punitive damages arising from both outages. ExxonMobil currently claims property damages and economic losses of approximately \$84.9 million to \$95.6 million. We dispute ExxonMobil's claims and intend to vigorously defend this lawsuit. We have reported the refinery's claims and lawsuit to our liability insurance carriers under our liability insurance coverage, which has a \$2.0 million per occurrence retention. We also have brought third-party complaints against the City of Billings and General Electric International, Inc. alleging that they are responsible in whole or in part for the outages.

Fact and expert witness discovery have been completed and the parties are in the process of filing various dispositive motions on liability and damage issues. A mediation is scheduled for November 16, 2017. If unsuccessful, trial is scheduled to begin on February 26, 2018. We are not currently able to predict an outcome or estimate the amount or range of loss that would be associated with an adverse result.

Pacific Northwest Solar Litigation

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Pacific Northwest Solar, LLC (PNWS) is an Oregon solar QF developer with which we began negotiating in early 2016 to purchase capacity and energy at our avoided cost under the QF-1 option 1(a) tariff standard rates in accordance with PURPA as implemented by the FERC and the MPSC.

On June 16, 2016, however, the MPSC entered a Notice of Commission Action (MPSC Notice) suspending the availability of QF-1 option 1(a) standard rates for solar projects greater than 100 kW, which included the various projects proposed by PNWS. The MPSC exempted from the suspension any contracts at the standard tariff rate with solar QFs greater than 100 kW, but no larger than 3 MW, if prior to the date of the MPSC Notice, the QF had submitted a signed power purchase agreement and had executed an interconnection agreement. PNWS had not obtained interconnection agreements for any of its projects as of June 16, 2016, so based on the MPSC Notice and subsequent July 25, 2016 Order 7500 of like effect from the MPSC, we discontinued further negotiations with PNWS.

On August 30, 2016, PNWS sent us a letter demanding that we enter into power purchase agreements for 21 solar projects and threatening to sue us for \$106 million if we did not accede to its demand. We declined to do so, and on November 16, 2016, PNWS sued us in state court seeking unspecified damages for breach of contract and other relief, including a judicial declaration that some or all of the proposed power purchase agreements were in effect. We removed the state lawsuit to the United States District Court for the District of Montana, which then stayed the case until September 29, 2017, so that the MPSC could consider related issues that might bear on the issues raised in PNWS's lawsuit.

On July 19, 2017, we entered into a partial settlement agreement with PNWS that resolved some but not all of PNWS' litigation claims. In return for supporting PNWS' efforts to obtain MPSC approval of PNWS' first four solar projects, PNWS agreed to release its damages claims against us related to the other 17 projects, although PNWS can continue to seek (and we can continue to oppose) MPSC approval of those 17 projects.

On July 31, 2017, jointly with PNWS, we requested reconsideration of the MPSC's decision not to approve PNWS' first four solar projects. We are awaiting the MPSC's final order on all requests for reconsideration in this docket. If the MPSC approves the first four projects, PNWS also will release its damage claims related to those four projects. If the MPSC does not approve those four projects, PNWS will be able to pursue all of its damages claims and other relief related to those four projects.

We dispute all of the claims that PNWS has made in its lawsuit and intend to vigorously defend those that have not been resolved by the partial settlement. This matter is in the initial stages, and we cannot predict an outcome or estimate the amount or range of loss that would result from the remaining claims.

State of Montana - Riverbed Rents

On April 1, 2016, the State of Montana (State) filed a complaint on remand with the Montana First Judicial District Court (State District Court), naming us, along with Talen as defendants. The State claims it owns the riverbeds underlying 10 of our hydroelectric facilities (dams, along with reservoirs and tailraces) on the Missouri, Madison and Clark Fork Rivers, and seeks rents for Talen's and our use and occupancy of such lands. The facilities at issue in the litigation include the Hebgen, Madison, Hauser, Holter, Black Eagle, Rainbow, Cochrane, Ryan and Morony facilities on the Missouri-Madison Rivers and the Thompson Falls facility on the Clark Fork River. We acquired these facilities from Talen in November 2014.

Prior to our acquisition of the facilities, Talen litigated this issue against the State in State District Court, the Montana Supreme Court and in the United States Supreme Court. In August 2007, the State District Court determined that the 10 hydroelectric facilities

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were located on rivers which were navigable and that the State held title to the riverbeds. Subsequently, in June 2008, the State District Court awarded the State compensation with respect to all 10 facilities of approximately \$34 million for the 2000-2006 period and approximately \$6 million for 2007. The State District Court deferred the determination of compensation for 2008 and future years to the Montana State Land Board.

Talen appealed the issue of navigability to the Montana Supreme Court, which in March 2010 affirmed the State District Court decision. In June 2011, the United States Supreme Court granted Talen's petition to review the Montana Supreme Court decision. The United States Supreme Court issued an opinion in February 2012, overturning the Montana Supreme Court and holding that the Montana courts erred first by not considering the navigability of the rivers on a segment-by-segment basis and second in relying on present day recreational use of the rivers. The United States Supreme Court also considered the navigability of what it referred to as the Great Falls Reach and concluded, at least from the head of the first waterfall to the foot of the last, that the Great Falls Reach was not navigable for title purposes, and thus the State did not own the riverbeds in that segment. The United States Supreme Court remanded the case to the Montana Supreme Court for further proceedings not inconsistent with its opinion.

Following the 2012 remand, the case laid dormant for four years until the State filed its complaint on remand with the State District Court. The complaint on remand renews all of the State's claims that the rivers on which the 10 hydroelectric facilities are located are navigable (including the Great Falls Reach), that because they were navigable the riverbeds became State lands upon Montana's statehood in 1889 and that the State is entitled to rent for their use. The State's complaint on remand does not claim any specific rental amount. Pursuant to the terms of our acquisition of the hydroelectric facilities, Talen and NorthWestern will share jointly the expense of this litigation, and Talen is responsible for any rents applicable to the periods of time prior to the acquisition (i.e., before November 18, 2014), while we are responsible for periods thereafter.

On April 20, 2016, we removed the case from State District Court to the United States District Court for the District of Montana (Federal District Court), and Talen consented to our removal. On April 27, 2016, we and Talen filed motions with the Federal District Court seeking to dismiss the portion of the litigation dealing with the Great Falls Reach in light of the United States Supreme Court's decision that the Great Falls Reach was not navigable for title purposes, and thus the State did not own the riverbeds in that segment.

On May 19, 2016, the State asked the Federal District Court to remand the case back to the State District Court and to dismiss Talen's consent to removal. The parties briefed the remand issue and oral argument was held before the Magistrate on January 17, 2017. On January 23, 2017 the Magistrate issued his Findings and Recommendation to remand the case to State District Court. In February 2017, we and Talen filed objections to the Magistrate's Findings and Recommendation. In oral argument before the U.S. District Court Judge on August 16, 2017 we argued that the Federal District Court should retain jurisdiction. On October 10, 2017, the U.S. District Court Judge entered an order denying the State's motion to remand. On October 16, 2017, we and Talen renewed our motions to dismiss the State's claim regarding the Great Falls Reach.

We dispute the State's claims and intend to vigorously defend the lawsuit. This matter is in the initial stages, and we cannot predict an outcome. If the Federal District Court determines the riverbeds under all 10 of the hydroelectric facilities are navigable (including the five hydroelectric facilities on the Great Falls Reach) and if it calculates damages as the State District Court did in 2008, we estimate the annual rents could be approximately \$7 million commencing in November 2014, when we acquired the facilities. We anticipate that any obligation to pay the State rent for use and occupancy of the riverbeds would be recoverable in rates from customers, although there can be no assurances that the MPSC would approve any such recovery.

Wilde Claims

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
NOTES TO FINANCIAL STATEMENTS (Continued)			

On October 10, 2017, Martin Wilde, a Montana resident and wind developer, and three entities with which he is affiliated, commenced a lawsuit against the MPSC, each individual commissioner of the MPSC (in each of their official and individual capacities), and us in the Montana Eighth Judicial District Court (Eighth District Court). The Wilde lawsuit alleges that the MPSC collaborated with NorthWestern to set discriminatory rates and contract durations for QF developers. The plaintiffs seek power purchase agreements at \$45.19 per megawatt hour for a 25-year term or, as an alternative remedy to the alleged discrimination, a reduction in NorthWestern's rates by \$17.03 per megawatt hour. The Wilde lawsuit also seeks compensatory damages of not less than \$4.8 million, various forms of declaratory relief, injunctive relief, unspecified damages, and punitive damages.

On October 20, 2017, the Eighth District Court conducted a hearing on the Wilde plaintiffs' application for a preliminary injunction to stop the defendants from the alleged ongoing discrimination that harms development of renewable energy in Montana. At the hearing's conclusion, the court did not rule on the requested injunction but orally ordered post-hearing briefs and filings due November 22, 2017 and December 6, 2017. We dispute the Wilde claims, believe they are without merit and intend to vigorously defend the lawsuit. However, we are unable to predict the outcome of this case and, if determined adversely to us, it could have a material effect on our financial results.

Other Legal Proceedings

We are also subject to various other legal proceedings, governmental audits and claims that arise in the ordinary course of business. In the opinion of management, the amount of ultimate liability with respect to these other actions will not materially affect our financial position, results of operations, or cash flows.

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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STATEMENTS OF ACCUMULATED COMPREHENSIVE INCOME, COMPREHENSIVE INCOME, AND HEDGING ACTIVITIES

1. Report in columns (b),(c),(d) and (e) the amounts of accumulated other comprehensive income items, on a net-of-tax basis, where appropriate.
2. Report in columns (f) and (g) the amounts of other categories of other cash flow hedges.
3. For each category of hedges that have been accounted for as "fair value hedges", report the accounts affected and the related amounts in a footnote.
4. Report data on a year-to-date basis.

Line No.	Item (a)	Unrealized Gains and Losses on Available-for-Sale Securities (b)	Minimum Pension Liability adjustment (net amount) (c)	Foreign Currency Hedges (d)	Other Adjustments (e)
1	Balance of Account 219 at Beginning of Preceding Year		(935,159)		1,354,214
2	Preceding Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
3	Preceding Quarter/Year to Date Changes in Fair Value				(84,230)
4	Total (lines 2 and 3)				(84,230)
5	Balance of Account 219 at End of Preceding Quarter/Year		(935,159)		1,269,984
6	Balance of Account 219 at Beginning of Current Year		(739,850)		1,379,674
7	Current Qtr/Yr to Date Reclassifications from Acct 219 to Net Income				
8	Current Quarter/Year to Date Changes in Fair Value				(198,125)
9	Total (lines 7 and 8)				(198,125)
10	Balance of Account 219 at End of Current Quarter/Year		(739,850)		1,181,549

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	5,100,717,998	3,949,893,559		
4	Property Under Capital Leases	40,209,537			
5	Plant Purchased or Sold				
6	Completed Construction not Classified				
7	Experimental Plant Unclassified	1,631,264	1,631,264		
8	Total (3 thru 7)	5,142,558,799	3,951,524,823		
9	Leased to Others				
10	Held for Future Use	4,769,005	4,764,105		
11	Construction Work in Progress	182,930,137	160,547,326		
12	Acquisition Adjustments	685,416,728	855,736,320		
13	Total Utility Plant (8 thru 12)	6,015,674,669	4,972,572,574		
14	Accum Prov for Depr, Amort, & Depl	2,158,445,659	1,661,088,219		
15	Net Utility Plant (13 less 14)	3,857,229,010	3,311,484,355		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	2,041,135,633	1,614,620,619		
19	Amort & Depl of Producing Nat Gas Land/Land Right	27,052,387			
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	61,895,747	18,105,708		
22	Total In Service (18 thru 21)	2,130,083,767	1,632,726,327		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj	28,361,892	28,361,892		
33	Total Accum Prov (equals 14) (22,26,30,31,32)	2,158,445,659	1,661,088,219		

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
960,894,718	1,592,985			188,336,736	3
			40,209,537		4
					5
					6
					7
960,894,718	1,592,985		40,209,537	188,336,736	8
					9
4,900					10
14,067,961				8,314,850	11
		-170,319,592			12
974,967,579	1,592,985	-170,319,592	40,209,537	196,651,586	13
410,463,740	882,251	10,378,905	22,617,842	53,014,702	14
564,503,839	710,734	-180,698,497	17,591,695	143,636,884	15
					16
					17
350,384,044	882,251	10,378,905	22,617,842	42,251,972	18
27,052,387					19
					20
33,027,309				10,762,730	21
410,463,740	882,251	10,378,905	22,617,842	53,014,702	22
					23
					24
					25
					26
					27
					28
					29
					30
					31
					32
410,463,740	882,251	10,378,905	22,617,842	53,014,702	33

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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ELECTRIC PLANT IN SERVICE AND ACCUMULATED PROVISION FOR DEPRECIATION BY FUNCTION

1. Report below the original cost of plant in service by function. In addition to Account 101, include Account 102, and Account 106. Report in column (b) the original cost of plant in service and in column(c) the accumulated provision for depreciation and amortization by function.

Line No.	Item (a)	Plant in Service Balance at End of Quarter (b)	Accumulated Depreciation and Amortization Balance at End of Quarter (c)
1	Intangible Plant	8,713,200	5,121,524
2	Steam Production Plant	371,762,903	233,094,706
3	Nuclear Production Plant		
4	Hydraulic Production - Conventional	530,311,119	119,782,021
5	Hydraulic Production - Pumped Storage		
6	Other Production	464,291,233	80,904,389
7	Transmission	903,654,974	398,751,341
8	Distribution	1,546,556,005	728,170,419
9	Regional Transmission and Market Operation		
10	General	126,235,389	66,901,927
11	TOTAL (Total of lines 1 through 10)	3,951,524,823	1,632,726,327

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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Transmission Service and Generation Interconnection Study Costs

1. Report the particulars (details) called for concerning the costs incurred and the reimbursements received for performing transmission service and generator interconnection studies.
2. List each study separately.
3. In column (a) provide the name of the study.
4. In column (b) report the cost incurred to perform the study at the end of period.
5. In column (c) report the account charged with the cost of the study.
6. In column (d) report the amounts received for reimbursement of the study costs at end of period.
7. In column (e) report the account credited with the reimbursement received for performing the study.

Line No.	Description (a)	Costs Incurred During Period (b)	Account Charged (c)	Reimbursements Received During the Period (d)	Account Credited With Reimbursement (e)
1	Transmission Studies				
2	FAC Studies	3,546	253	20,000	253
3	SIS Studies	8,074	253	15,000	253
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	Generation Studies				
22	FAC Studies	579,280	253	819,423	253
23	Fast Track Study	154	253		253
24	FEA Studies	40,773	253	159,017	253
25	Optional Studies	2,379	253	20,000	253
26	SIS Studies	163,467	253	568,900	253
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)	
1	Montana:					
2						
3	FAS 109	389,075,108	12,764,173			401,839,281
4						
5	Basin Creek Capital Lease	7,278,436		407	10,667	7,267,769
6						
7	Distribution System Infrastructure Project	1,567,880		588 & 880	783,941	783,939
8	Docket D2011.1.7					
9	Amortization 2013 - 2017					
10						
11	BPA Residential Exchange Program	1,018,859	1,982,465	254	1,519,981	1,481,343
12	Docket 2015.8.62 and Docket 2016.8.61					
13	Annual Amortization					
14						
15	Property Tax Tracker	7,290,979	3,499,517	(2)407	3,159,086	7,631,410
16	Docket 2015.10.81 and Docket 2016.12.97					
17	Annual Amortization					
18						
19	FAS 106	4,454,526		(2)926	288,159	4,166,367
20	Docket 93.6.24 and Docket 2009.9.129					
21						
22	FAS 112	4,826,391				4,826,391
23	Docket 93.6.24 and Docket 2009.9.129					
24						
25	CTC QF Over/Under Collections	282,044	222,083	407	453,632	50,495
26	Docket 97.7.90 and Docket 2001.1.5					
27	Annual Amortization					
28						
29	Compensated Absences	11,156,554		242	554,389	10,602,165
30	Docket 97.11.219					
31						
32	Excess Refunds Interim General Rate Case	32,105				32,105
33						
34	Pension Plan	119,777,116	2,208,544	(2)407	143,432	121,842,228
35						
36	Montana Consumer Counsel Tax	1,488,927	55,713	Various	123,285	1,421,355
37	Docket 2016.9.73					
38						
39	Montana Public Service Commission Tax	2,404,199	558,381	Various	366,095	2,596,485
40	Docket 2016.9.72					
41						
42	Natural Gas Transmission Verification Program	160,000	434,129			594,129
43	Docket No. D2016.11.88 Order No. 7528a					

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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OTHER REGULATORY ASSETS (Account 182.3)

1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable.
2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.
3. For Regulatory Assets being amortized, show period of amortization.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)	
1						
2	Asset Retirement Obligation	10,480,665	217,123			10,697,788
3						
4						
5						
6						
7	South Dakota:					
8						
9	FAS 109	55,958,658	2,742,901			58,701,559
10						
11	Pension Plan	13,498,061		(2)407	180,988	13,317,073
12						
13	Manufactured Gas Plants	13,278,173		(2)407	157,743	13,120,430
14	Docket NG 11-003					
15						
16	Rate Case Costs	188,695		407	19,521	169,174
17	Docket EL 14-106					
18						
19	Field Inventory	666,820		407	22,479	644,341
20	Docket EL 14-106					
21						
22	Miscellaneous Regulatory Asset	167,990				167,990
23	Docket EL 14-106					
24						
25	Asset Retirement Obligation	3,266,578	78,975			3,345,553
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44	TOTAL :	648,318,764	24,764,004		7,783,398	665,299,370

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3	
OTHER REGULATORY LIABILITIES (Account 254)						
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable.						
2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes.						
3. For Regulatory Liabilities being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Montana Operations:					
2						
3	Deferred Gas Storage Sales	9,358,764	2407	105,129		9,253,655
4	Docket D2001.1.1					
5	Amortization 2001 - 2039					
6						
7	Montana Public Service Commission &	526,689	Various	270,475	74,376	330,790
8	Montana Consumer Counsel Taxes					
9	Dockets D2015.9.67 and D2016.9.72					
10						
11	Environmental Insurance Proceeds	1,560,000	Various	1,560,000		
12						
13	South Dakota Operations:					
14						
15	Current Ad Valorem True-Up	551,775	(2)407	35,729	285,602	801,648
16	Docket GE98-001					
17						
18	Aberdeen Manufactured Gas Plant	2,403,431	(2)407	350,079	52,095	2,105,447
19	Docket NG 11-003					
20						
21	Unbilled Revenues	8,846,883			781,528	9,628,411
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	23,247,762		2,321,412	1,193,601	22,119,951

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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ELECTRIC OPERATING REVENUES (Account 400)

1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.
2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.
5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.

Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)
1	Sales of Electricity		
2	(440) Residential Sales	267,645,682	
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	324,067,076	
5	Large (or Ind.) (See Instr. 4)	47,849,084	
6	(444) Public Street and Highway Lighting	13,776,621	
7	(445) Other Sales to Public Authorities	643,817	
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	801,642	
10	TOTAL Sales to Ultimate Consumers	654,783,922	
11	(447) Sales for Resale	18,780,445	
12	TOTAL Sales of Electricity	673,564,367	
13	(Less) (449.1) Provision for Rate Refunds	-2,407,019	
14	TOTAL Revenues Net of Prov. for Refunds	675,971,386	
15	Other Operating Revenues		
16	(450) Forfeited Discounts	364,347	
17	(451) Miscellaneous Service Revenues	215,898	
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	2,991,710	
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	6,764,457	
22	(456.1) Revenues from Transmission of Electricity of Others	36,662,364	
23	(457.1) Regional Control Service Revenues		
24	(457.2) Miscellaneous Revenues		
25			
26	TOTAL Other Operating Revenues	46,998,776	
27	TOTAL Electric Operating Revenues	722,970,162	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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ELECTRIC OPERATING REVENUES (Account 400)

6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.

8. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.

9. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)	
				1
2,306,450				2
				3
2,949,562				4
489,336				5
49,796				6
5,620				7
				8
7,289				9
5,808,053				10
941,677				11
6,749,730				12
				13
6,749,730				14

Line 12, column (b) includes \$ 0 of unbilled revenues.
Line 12, column (d) includes 0 MWH relating to unbilled revenues

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES					
Report Electric production, other power supply expenses, transmission, regional control and market operation, and distribution expenses through the reporting period.					
Line No.	Account (a)	Year to Date Quarter (b)			
1	1. POWER PRODUCTION AND OTHER SUPPLY EXPENSES				
2	Steam Power Generation - Operation (500-509)	38,617,526			
3	Steam Power Generation - Maintenance (510-515)	9,578,535			
4	Total Power Production Expenses - Steam Power	48,196,061			
5	Nuclear Power Generation - Operation (517-525)				
6	Nuclear Power Generation - Maintenance (528-532)				
7	Total Power Production Expenses - Nuclear Power				
8	Hydraulic Power Generation - Operation (535-540.1)	9,533,468			
9	Hydraulic Power Generation - Maintenance (541-545.1)	3,428,850			
10	Total Power Production Expenses - Hydraulic Power	12,962,318			
11	Other Power Generation - Operation (546-550.1)	13,174,089			
12	Other Power Generation - Maintenance (551-554.1)	3,058,690			
13	Total Power Production Expenses - Other Power	16,232,779			
14	Other Power Supply Expenses				
15	Purchased Power (555)	148,171,778			
16	System Control and Load Dispatching (556)	212,665			
17	Other Expenses (557)	-790,254			
18	Total Other Power Supply Expenses (line 15-17)	147,594,189			
19	Total Power Production Expenses (Total of lines 4, 7, 10, 13 and 18)	224,985,347			
20	2. TRANSMISSION EXPENSES				
21	Transmission Operation Expenses				
22	(560) Operation Supervision and Engineering	3,181,975			
23					
24	(561.1) Load Dispatch-Reliability	827,591			
25	(561.2) Load Dispatch-Monitor and Operate Transmission System	749,181			
26	(561.3) Load Dispatch-Transmission Service and Scheduling	1,028,898			
27	(561.4) Scheduling, System Control and Dispatch Services				
28	(561.5) Reliability, Planning and Standards Development	58,696			
29	(561.6) Transmission Service Studies				
30	(561.7) Generation Interconnection Studies				
31	(561.8) Reliability, Planning and Standards Development Services				
32	(562) Station Expenses	1,298,068			
33	(563) Overhead Line Expenses	1,170,160			
34	(564) Underground Line Expenses				
35	(565) Transmission of Electricity by Others	13,239,806			
36	(566) Miscellaneous Transmission Expenses	826,964			
37	(567) Rents	560,895			
38	(567.1) Operation Supplies and Expenses (Non-Major)				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
ELECTRIC PRODUCTION, OTHER POWER SUPPLY EXPENSES, TRANSMISSION AND DISTRIBUTION EXPENSES					
Report Electric production, other power supply expenses, transmission, regional control and market operation, and distribution expenses through the reporting period.					
Line No.	Account (a)	Year to Date Quarter (b)			
39	TOTAL Transmission Operation Expenses (Lines 22 - 38)	22,942,234			
40	Transmission Maintenance Expenses				
41	(568) Maintenance Supervision and Engineering	821,670			
42	(569) Maintenance of Structures	21,724			
43	(569.1) Maintenance of Computer Hardware	628,167			
44	(569.2) Maintenance of Computer Software	-737			
45	(569.3) Maintenance of Communication Equipment	88,779			
46	(569.4) Maintenance of Miscellaneous Regional Transmission Plant				
47	(570) Maintenance of Station Equipment	870,932			
48	(571) Maintenance Overhead Lines	1,775,299			
49	(572) Maintenance of Underground Lines	126			
50	(573) Maintenance of Miscellaneous Transmission Plant				
51	(574) Maintenance of Transmission Plant				
52	TOTAL Transmission Maintenance Expenses (Lines 41 - 51)	4,205,960			
53	Total Transmission Expenses (Lines 39 and 52)	27,148,194			
54	3. REGIONAL MARKET EXPENSES				
55	Regional Market Operation Expenses				
56	(575.1) Operation Supervision	4,500			
57	(575.2) Day-Ahead and Real-Time Market Facilitation	245,410			
58	(575.3) Transmission Rights Market Facilitation	2,250			
59	(575.4) Capacity Market Facilitation				
60	(575.5) Ancillary Services Market Facilitation	68,831			
61	(575.6) Market Monitoring and Compliance	34,416			
62	(575.7) Market Facilitation, Monitoring and Compliance Services				
63	Regional Market Operation Expenses (Lines 55 - 62)	355,407			
64	Regional Market Maintenance Expenses				
65	(576.1) Maintenance of Structures and Improvements				
66	(576.2) Maintenance of Computer Hardware				
67	(576.3) Maintenance of Computer Software				
68	(576.4) Maintenance of Communication Equipment				
69	(576.5) Maintenance of Miscellaneous Market Operation Plant				
70	Regional Market Maintenance Expenses (Lines 65-69)				
71	TOTAL Regional Control and Market Operation Expenses (Lines 63,70)	355,407			
72	4. DISTRIBUTION EXPENSES				
73	Distribution Operation Expenses (580-589)	17,213,690			
74	Distribution Maintenance Expenses (590-598)	15,062,354			
75	Total Distribution Expenses (Lines 73 and 74)	32,276,044			

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
ELECTRIC CUSTOMER ACCOUNTS, SERVICE, SALES, ADMINISTRATIVE AND GENERAL EXPENSES					
Report the amount of expenses for customer accounts, service, sales, and administrative and general expenses year to date.					
Line No.	Account (a)	Year to Date Quarter (b)			
1	(901-905) Customer Accounts Expenses	10,444,706			
2	(907-910) Customer Service and Information Expenses	4,519,590			
3	(911-917) Sales Expenses	348,479			
4	8. ADMINISTRATIVE AND GENERAL EXPENSES				
5	Operations				
6	920 Administrative and General Salaries	25,720,127			
7	921 Office Supplies and Expenses	8,079,184			
8	(Less) 922 Administrative Expenses Transferred-Credit	3,923,287			
9	923 Outside Services Employed	3,634,934			
10	924 Property Insurance	2,113,921			
11	925 Injuries and Damages	5,468,402			
12	926 Employee Pensions and Benefits	4,341,630			
13	927 Franchise Requirements				
14	928 Regulatory Commission Expenses	1,611,484			
15	(Less) 929 Duplicate Charges-Credit				
16	930.1 General Advertising Expenses	15,856			
17	930.2 Miscellaneous General Expenses	10,887,011			
18	931 Rents	1,557,885			
19	TOTAL Operation (Total of lines 6 thru 18)	59,507,147			
20	Maintenance				
21	935 Maintenance of General Plant	2,414,432			
22	TOTAL Administrative and General Expenses (Total of lines 19 and 21)	61,921,579			

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	MONTANA NETWORK TRANSMISSION				
2	Ash Grove Cement	Talen Energy	Ash Grove Cement	FNO	
3	Aspen Air Corporation	Talen Energy	Aspen Air Corporation	FNO	
4	Barretts Minerals, Inc.	Talen Energy	Barretts Minerals, Inc.	FNO	
5	Beartooth Electric Cooperative, Inc.	Twin Eagle & WAPA	Beartooth Electric Cooperative, .	FNO	
6	Benefis Health System	Energy Keepers, Inc.	Benefis Health Systems	FNO	
7	Big Horn County Electric Coop, Inc.	Twin Eagle & WAPA	Big Horn County Electric Coop, I	FNO	
8	Bonneville Power Administration	BPA	Bonneville Power Administration	FNO	
9	Basin Electric Power Cooperative	Basic Electric & WAPA	Basin Electric Power Cooperative	FNO	
10	Basin Electric Power Cooperative	Basic Electric & WAPA	Basin Electric Power Cooperative	FNO	
11	CHS, Inc.	Morgan Stanley	CHS, Inc.	FNO	
12	City of Great Falls	Talen Energy	City of Great Falls	FNO	
13	Colstrip Steam Electric Station	Avista Energy	Colstrip Steam Electric Station	FNO	
14	Phillips 66 Company	Energy Keepers, Inc.	Phillips 66 Company	FNO	
15	ExxonMobil Corporation	Talen Energy	ExxonMobil Corporation	FNO	
16	General Mills Operations, LLC	Talen Energy	General Mills Operations, LLC	FNO	
17	Great Falls Public Schools	Talen Energy	Great Falls Public Schools	FNO	
18	Oldcastle Materials Cement Holdings, Inc.	Energy Keepers, Inc.	Oldcastle Materials Cement Holdi	FNO	
19	Imersys Talc America Inc.	Energy Keepers, Inc.	Imersys Talc America Inc.	FNO	
20	Suiza Dairy Group, LLC	Talen Energy	Suiza Dairy Group, LLC	FNO	
21	Calumet Refining, LLC	Talen Energy	Calumet Montana Refining Company,	FNO	
22	Montana Resources	Talen Energy	Montana Resources	FNO	
23	REC Silicon Company	Morgan Stanley	REC Silicon Company	FNO	
24	Roseburg Forest Products Company	Energy Keepers, Inc.	Roseburg Forest Products Company	FNO	
25	Stillwater Mining Company	Talen Energy	Stillwater Mining Company	FNO	
26	Town of Philipsburg	Town of Philipsburg	Town of Philipsburg	FNO	
27	Western Area Power Administration	WAPA	Western Area Power Administratio	FNO	
28	Project Spokane, LLC	Energy Keepers, Inc.	Project Spokane, LLC	FNO	
29					
30	MONTANA				
31	Western Area Power Admin	WAPA	NWMT	NF	
32	Western Area Power Admin	WAPA	WAPA	NF	
33	Western Area Power Admin	WAPA	WAPA	NF	
34	Western Area Power Admin	PacifiCorp	WAPA	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
Vol #5	Colstrip	Clancy, MT	6	10,755	10,755	2
Vol #5	Colstrip	Billings, MT	11	11,073	11,073	3
Vol #5	Colstrip	Dillon, MT	6	8,288	8,288	4
Vol #5	Various & Great Fall	Various in Montana	18	19,467	19,467	5
Vol #5	Kerr	Various in Montana	4	10,023	10,023	6
Vol #5	Various & Great Falls	Various in Montana	18	20,457	20,457	7
Vol #5	BPAT.NWMT	Various in Montana	212	217,291	217,291	8
Vol #5	Crossover, Great FaP	Various NWMT & WAUW	195	205,585	205,585	9
Vol #5	Crossover	Various NWMT & WAUW	15	19,273	19,273	10
Vol #5	BPAT.NWMT & Various	Various in Montana	58	87,303	87,303	11
Vol #5	Colstrip	Various in Montana	6	6,863	6,863	12
Vol #5	AVAT.NWMT	Nichols Pump Sub	10	14,164	14,164	13
Vol #5	Kerr	Various in Montana	70	111,262	111,262	14
Vol #5	Colstrip	Billings, MT	35	65,095	65,095	15
Vol #5	Colstrip	Great Falls, MT	4	5,123	5,123	16
Vol #5	Colstrip	Great Falls, MT	1	1,850	1,850	17
Vol #5	Kerr	Three Forks, MT	6	12,084	12,084	18
Vol #5	Kerr	Three Forks, MT	6	6,590	6,590	19
Vol #5	Colstrip	Various in Montana	2	1,699	1,699	20
Vol #5	Colstrip	Great Falls, MT	25	29,271	29,271	21
Vol #5	Colstrip	Butte, MT	50	90,842	90,842	22
Vol #5	Hardin & Rimrock	Butte, MT	135	169,420	169,420	23
Vol #5	Kerr	Missoula, MT	8	12,759	12,759	24
Vol #5	Colstrip	Various in Montana	34	60,036	60,036	25
Vol #5	NWE System	Philipsburg, MT		128	128	26
Vol #5	Great Falls (WAPA)&T	Various NWMT & WAUW	4	3	3	27
Vol #5	Kerr	Bonner, MT	20	26,811	26,811	28
						29
						30
Vol #5	Canyon Ferry	NWMT.System		2,387	2,387	31
Vol #5	Canyon Ferry	Crossover		46,979	46,979	32
Vol #5	Canyon Ferry	Great Falls		9,426	9,426	33
Vol #5	YTP	Crossover		600	600	34
			1,545	2,802,901	2,802,901	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
				1
27,377			27,377	2
46,098			46,098	3
38,698			38,698	4
114,155			114,155	5
44,503			44,503	6
112,277			112,277	7
1,171,492			1,171,492	8
1,103,815			1,103,815	9
100,491			100,491	10
381,217			381,217	11
28,720			28,720	12
49,808			49,808	13
477,408			477,408	14
270,718			270,718	15
23,790			23,790	16
11,561			11,561	17
48,090			48,090	18
35,579			35,579	19
7,659			7,659	20
119,429			119,429	21
403,543			403,543	22
777,078			777,078	23
58,726			58,726	24
265,672			265,672	25
1,006			1,006	26
6,758			6,758	27
75,941			75,941	28
				29
				30
	10,336		10,336	31
	203,419		203,419	32
	40,815		40,815	33
	2,598		2,598	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Western Area Power Admin	WAPA	NWMT	NF	
2	Western Area Power Admin	WAPA	NWMT	SFP	
3	Western Area Power Admin	WAPA	NWMT	SFP	
4	Western Area Power Admin	WAPA	WAPA	NF	
5	Western Area Power Admin	WAPA	WAPA	NF	
6	Western Area Power Admin	WAPA	NWMT	NF	
7					
8	PacifiCorp - Transmission	NWMT	NWMT	SFP	
9	PacifiCorp - Transmission	NWMT	NWMT	NF	
10	PacifiCorp - Transmission	NWMT	NWMT	SFP	
11	PacifiCorp - Transmission	Colstrip Partners	PacifiCorp	NF	
12	PacifiCorp - Transmission	Colstrip Partners	PacifiCorp	SFP	
13	PacifiCorp - Transmission	Colstrip Partners	PacifiCorp	SFP	
14	PacifiCorp - Transmission	BPA	NWMT	SFP	
15	PacifiCorp - Transmission	BPA	NWMT	NF	
16	PacifiCorp - Transmission	BPA	NWMT	NF	
17	PacifiCorp - Transmission	PacifiCorp	BPA	NF	
18	PacifiCorp - Transmission	BPA	PacifiCorp	SFP	
19	PacifiCorp - Transmission	BPA	PacifiCorp	SFP	
20	PacifiCorp - Transmission	PacifiCorp	PacifiCorp	NF	
21	PacifiCorp - Transmission	NWMT	BPA	NF	
22					
23	Avista Corporation	Avista	NWMT	NF	
24	Avista Corporation	Avista	NWMT	NF	
25	Avista Corporation	MATL	Avista	NF	
26	Avista Corporation	Colstrip Partners	Avista	NF	
27	Avista Corporation	Colstrip Partners	Avista	SFP	
28	Avista Corporation	NWMT	NWMT	SFP	
29	Avista Corporation	NWMT	NWMT	NF	
30					
31	Bonneville Power Administration	BPA	NWMT	NF	
32	Bonneville Power Administration	WAPA	NWMT	SFP	
33	Bonneville Power Administration	BPA	PacifiCorp	NF	
34	Bonneville Power Administration	BPA	PacifiCorp	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3			
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as "wheeling")						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	Great Falls	NWMT.System		318	318	1
Vol #5	Great Falls	NWMT.System		574	574	2
Vol #5	Great Falls	NWMT.System	2	4,410	4,410	3
Vol #5	Crossover	Great Falls		2,062	2,062	4
Vol #5	Great Falls	Crossover		20,604	20,604	5
Vol #5	Crossover	NWMT.System		70	70	6
						7
Vol #5	Colstrip	NWMT System		336	336	8
Vol #5	Colstrip	NWMT System		406	406	9
Vol #5	Colstrip	NWMT.System		168	168	10
Vol #5	Colstrip	YTP		2,601	2,601	11
Vol #5	Colstrip	YTP	5	10,224	10,224	12
Vol #5	Colstrip	YTP	2	4,200	4,200	13
Vol #5	BPAT.NWMT	NWMT.System		816	816	14
Vol #5	BPAT.NWMT	NWMT.System		12	12	15
Vol #5	BPAT.NWMT	Colstrip		158	158	16
Vol #5	YTP	BPAT.NWMT		580	580	17
Vol #5	BPAT.NWMT	YTP		4,818	4,818	18
Vol #5	BPAT.NWMT	YTP	8	16,800	16,800	19
Vol #5	BRDY	YTP		678	678	20
Vol #5	Colstrip	BPAT.NWMT		32	32	21
						22
Vol #5	AVAT.NWMT	NWMT System		347	347	23
Vol #5	AVAT.NWMT	Colstrip		248	248	24
Vol #5	MATL.NWMT	AVAT.NWMT		1	1	25
Vol #5	Colstrip	AVAT.NWMT		4,608	4,608	26
Vol #5	Colstrip	AVAT.NWMT	4	8,466	8,466	27
Vol #5	Colstrip	NWMT.System		120	120	28
Vol #5	Colstrip	NWMT.System		342	342	29
						30
Vol #5	BPAT.NWMT	NWMT.System		13,628	13,628	31
Vol #5	Crossover	NWMT.System		600	600	32
Vol #5	BPAT.NWMT	YTP		1,443	1,443	33
Vol #5	BPAT.NWMT	BRDY		2,067	2,067	34
			1,545	2,802,901	2,802,901	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	1,377		1,377	1
	2,485		2,485	2
18,960			18,960	3
	8,928		8,928	4
	89,215		89,215	5
	303		303	6
				7
1,455			1,455	8
	1,758		1,758	9
729			729	10
	11,262		11,262	11
44,261			44,261	12
18,230			18,230	13
3,533			3,533	14
	52		52	15
	684		684	16
	2,511		2,511	17
	20,862		20,862	18
72,730			72,730	19
	2,936		2,936	20
	139		139	21
				22
	1,503		1,503	23
	1,074		1,074	24
	4		4	25
	19,953		19,953	26
36,677			36,677	27
520			520	28
	1,481		1,481	29
				30
	59,009		59,009	31
2,598			2,598	32
	6,248		6,248	33
	8,950		8,950	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Bonneville Power Administration	BPA	WAPA	NF	
2					
3	Basin EL Corp	PacifiCorp	WAPA	NF	
4	Basin EL Corp	WAPA	NWMT	NF	
5	Basin EL Corp	WAPA	WAPA	LFP	
6					
7	Shell Energy North America	BPA	NWMT	NF	
8	Shell Energy North America	BPA	WAPA	NF	
9	Shell Energy North America	WAPA	NWMT	NF	
10	Shell Energy North America	WAPA	BPA	NF	
11	Shell Energy North America	WAPA	PacifiCorp	NF	
12	Shell Energy North America	WAPA	PacifiCorp	NF	
13	Shell Energy North America	NWMT	BPA	NF	
14	Shell Energy North America	NWMT	MATL	NF	
15	Shell Energy North America	NWMT	MATL	SFP	
16	Shell Energy North America	NWMT	MATL	NF	
17	Shell Energy North America	NWMT	PacifiCorp	NF	
18	Shell Energy North America	MATL	BPAT	NF	
19	Shell Energy North America	PacifiCorp	BPA	NF	
20	Shell Energy North America	PacifiCorp	BPA	SFP	
21	Shell Energy North America	PacifiCorp	NWMT	NF	
22	Shell Energy North America	BPA	PacifiCorp	NF	
23	Shell Energy North America	BPA	PacifiCorp	NF	
24	Shell Energy North America	BPA	PacifiCorp		
25					
26	Eagle Energy Partners	NWMT	BPAT	NF	
27	Eagle Energy Partners	NWMT	NWMT	NF	
28	Eagle Energy Partners	NWMT	PacifiCorp	NF	
29					
30	Energy Keepers	NWMT	BPA	LFP	
31	Energy Keepers	NWMT	NWMT	NF	
32	Energy Keepers	NWMT	PacifiCorp	SFP	
33	Energy Keepers	NWMT	PacifiCorp	LFP	
34	Energy Keepers	BPA	NWMT	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	BPAT.NWMT	Great Falls		332	332	1
						2
Vol #5	YTP	Crossover		4	4	3
Vol #5	Crossover	NWMT.System		4	4	4
Vol #5	Crossover	Great Falls	31	68,448	68,448	5
						6
Vol #5	BPAT.NWMT	NWMT.System		736	736	7
Vol #5	BPAT.NWMT	Crossover		581	581	8
Vol #5	Crossover	NWMT.System		3	3	9
Vol #5	Crossover	BPAT.NWMT		2,330	2,330	10
Vol #5	Crossover	Jeff		151	151	11
Vol #5	Crossover	YTP		386	386	12
Vol #5	Colstrip	BPAT.NWMT		25	25	13
Vol #5	MATL.NWMT	BPAT.NWMT		2,136	2,136	14
Vol #5	MATL.NWMT	BPAT.NWMT	1	1,800	1,800	15
Vol #5	MATL.NWMT	NWMT.System		48	48	16
Vol #5	YTP	AVAT.NWMT		4,032	4,032	17
Vol #5	MATL.NWMT	BPAT.NWMT		925	925	18
Vol #5	YTP	BPAT.NWMT		14,109	14,109	19
Vol #5	YTP	BPAT.NWMT	1	1,680	1,680	20
Vol #5	YTP	NWMT.System		251	251	21
Vol #5	BPAT.NWMT	BRDY		1,016	1,016	22
Vol #5	BPAT.NWMT	Jeff		325	325	23
Vol #5	BPAT.NWMT	YTP		942	942	24
						25
Vol #5	Colstrip	BPAT.NWMT		7,476	7,476	26
Vol #5	Colstrip	NWMT.System		486	486	27
Vol #5	Colstrip	BRDY		350	350	28
						29
Vol #5	Kerr	BPAT.NWMT	37	81,684	81,684	30
Vol #5	Kerr	NWMT.System		4	4	31
Vol #5	Kerr	BRDY	2	4,458	4,458	32
Vol #5	Kerr	BRDY	25	55,200	55,200	33
Vol #5	BPAT.NWMT	NWMT.System		70	70	34
			1,545	2,802,901	2,802,901	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	1,438		1,438	1
				2
	17		17	3
	17		17	4
293,880			293,880	5
				6
	3,187		3,187	7
	2,516		2,516	8
	13		13	9
	10,089		10,089	10
	654		654	11
	1,671		1,671	12
	108		108	13
	9,249		9,249	14
7,793			7,793	15
	208		208	16
	17,459		17,459	17
	4,005		4,005	18
	61,092		61,092	19
7,273			7,273	20
	1,087		1,087	21
	4,399		4,399	22
	1,407		1,407	23
	4,079		4,079	24
				25
	32,371		32,371	26
	2,104		2,104	27
	1,516		1,516	28
				29
259,222			259,222	30
	17		17	31
18,960			18,960	32
237,000			237,000	33
	303		303	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1					
2	CP Energy Marketing	BPA	NWMT	NF	
3	CP Energy Marketing	MATL	BPAT	NF	
4	CP Energy Marketing	MATL	NWMT	NF	
5					
6	Portland General Electric	NWMT	NWMT	NF	
7	Portland General Electric	Colstrip Partners	BPA	NF	
8	Portland General Electric	BPA	NWMT	NF	
9	Portland General Electric	BPA	NWMT	NF	
10	Portland General Electric	Colstrip Partners	PacifiCorp	NF	
11					
12	Idaho Power Company	PacifiCorp	NWMT	NF	
13	Idaho Power Company	AVISTA	PacifiCorp	SFP	
14	Idaho Power Company	PacifiCorp	NWMT	SFP	
15					
16	Morgan Stanley	PacifiCorp	PacifiCorp	NF	
17	Morgan Stanley	PacifiCorp	BPA	NF	
18	Morgan Stanley	PacifiCorp	BPA	NF	
19	Morgan Stanley	PacifiCorp	NWMT	NF	
20	Morgan Stanley	PacifiCorp	MATL	NF	
21	Morgan Stanley	BPA	PacifiCorp	NF	
22	Morgan Stanley	BPA	PacifiCorp	NF	
23	Morgan Stanley	BPA	PacifiCorp	NF	
24	Morgan Stanley	BPA	PacifiCorp	SFP	
25	Morgan Stanley	BPA	AVISTA	NF	
26	Morgan Stanley	BPA	NWMT	NF	
27	Morgan Stanley	BPA	NWMT	LFP	
28	Morgan Stanley	BPA	MATL	SFP	
29	Morgan Stanley	BPA	MATL	SFP	
30	Morgan Stanley	BPA	MATL	NF	
31	Morgan Stanley	BPA	Glacier Wind	NF	
32	Morgan Stanley	MATL	Avista	NF	
33	Morgan Stanley	MATL	Avista	SFP	
34	Morgan Stanley	Colstrip Partners	BPA	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatt-hours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
						1
Vol #5	BPAT.NWMT	NWMT.System		2	2	2
Vol #5	MATL.NWMT	BPAT.NWMT		1,307	1,307	3
Vol #5	MATL.NWMT	NWMT.System		54	54	4
						5
Vol #5	Colstrip	NWMT System		786	786	6
Vol #5	Colstrip	BPAT.NWMT		23,222	23,222	7
Vol #5	BPAT.NWMT	NWMT.System		400	400	8
Vol #5	BPAT.NWMT	Colstrip		289	289	9
Vol #5	Colstrip	JEFF		788	788	10
						11
Vol #5	BRDY	NWMT.System		56	56	12
Vol #5	AVAT.NWMT	Jeff	1	1,344	1,344	13
Vol #5	Jeff	MLCK	1	1,364	1,364	14
						15
Vol #5	Jeff	BRDY		42	42	16
Vol #5	YTP	NWMT.System		25	25	17
Vol #5	BRDY	BPAT.NWMT		41	41	18
Vol #5	BRDY	NWMT.System		87	87	19
Vol #5	BRDY	MATL.NWMT		21	21	20
Vol #5	BPAT.NWMT	YTP		696	696	21
Vol #5	BPAT.NWMT	BRDY		255	255	22
Vol #5	BPAT.NWMT	Jeff		1,240	1,240	23
Vol #5	BPAT.NWMT	Jeff		408	408	24
Vol #5	BPAT.NWMT	AVAT.NWMT		1,225	1,225	25
Vol #5	BPAT.NWMT	NWMT.System		463	463	26
Vol #5	BPAT.NWMT	MATL.NWMT	100	220,800	220,800	27
Vol #5	BPAT.NWMT	MATL.NWMT	2	4,152	4,152	28
Vol #5	BPAT.NWMT	MATL.NWMT		3,257	3,257	29
Vol #5	BPAT.NWMT	MATL.NWMT		688	688	30
Vol #5	BPAT.NWMT	GLWND1		67	67	31
Vol #5	MATL.NWMT	AVAT.NWMT		5,322	5,322	32
Vol #5	MATL.NWMT	AVAT.NWMT		144	144	33
Vol #5	Colstrip	BPAT.NWMT		106	106	34
			1,545	2,802,901	2,802,901	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
				1
	9		9	2
	5,659		5,659	3
	234		234	4
				5
	3,403		3,403	6
	100,551		100,551	7
	1,732		1,732	8
	1,251		1,251	9
	3,412		3,412	10
				11
	242		242	12
5,818			5,818	13
5,922			5,922	14
				15
	182		182	16
	108		108	17
	178		178	18
	377		377	19
	91		91	20
	3,014		3,014	21
	1,104		1,104	22
	5,369		5,369	23
1,766			1,766	24
	5,304		5,304	25
	2,005		2,005	26
948,000			948,000	27
17,975			17,975	28
	14,103		14,103	29
	2,979		2,979	30
	290		290	31
	23,044		23,044	32
623			623	33
	459		459	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Morgan Stanley	MATL	BPA	NF	
2	Morgan Stanley	MATL	BPA	SFP	
3	Morgan Stanley	NWMT	BPA	NF	
4	Morgan Stanley	Colstrip Partners	PacifiCorp	NF	
5	Morgan Stanley	Colstrip Partners	PacifiCorp	NF	
6	Morgan Stanley	MATL	PacifiCorp	NF	
7	Morgan Stanley	MATL	PacifiCorp	NF	
8	Morgan Stanley	Colstrip Partners	PacifiCorp	NF	
9	Morgan Stanley	NWMT	NWMT	NF	
10	Morgan Stanley	NWMT	NWMT	NF	
11	Morgan Stanley	MATL	NWMT	NF	
12	Morgan Stanley	NWMT	MATL	NF	
13	Morgan Stanley	MATL	Glacier Wind	NF	
14	Morgan Stanley	MATL	Glacier Wind	NF	
15	Morgan Stanley	MATL	Glacier Wind	SFP	
16	Morgan Stanley	MATL	WAPA	NF	
17	Morgan Stanley	Glacier Wind	Avista	SFP	
18	Morgan Stanley	Glacier Wind	Avista	NF	
19	Morgan Stanley	Glacier Wind	Avista	NF	
20	Morgan Stanley	Glacier Wind	BPA	NF	
21	Morgan Stanley	Glacier Wind	BPA	NF	
22	Morgan Stanley	Glacier Wind	BPA	SFP	
23	Morgan Stanley	Glacier Wind	NWMT	NF	
24	Morgan Stanley	Glacier Wind	NWMT	SFP	
25	Morgan Stanley	Glacier Wind	NWMT	NF	
26	Morgan Stanley	Glacier Wind	NWMT	SFP	
27	Morgan Stanley	Glacier Wind	MATL	NF	
28	Morgan Stanley	Glacier Wind	MATL	NF	
29	Morgan Stanley	Glacier Wind	PacifiCorp	NF	
30	Morgan Stanley	Glacier Wind	PacifiCorp	NF	
31	Morgan Stanley	Glacier Wind	PacifiCorp	NF	
32	Morgan Stanley	Glacier Wind	PacifiCorp	NF	
33	Morgan Stanley	Glacier Wind	PacifiCorp	NF	
34	Morgan Stanley	Glacier Wind	PacifiCorp	NF	
TOTAL					

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')						
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>						
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	MATL.NWMT	BPAT.NWMT		27,883	27,883	1
Vol #5	MATL.NWMT	BPAT.NWMT	1	1,824	1,824	2
Vol #5	IMBALANCE	BPAT.NWMT		75	75	3
Vol #5	Colstrip	BRDY		40	40	4
Vol #5	Colstrip	Jeff		31	31	5
Vol #5	MATL.NWMT	BRDY		2,507	2,507	6
Vol #5	MATL.NWMT	Jeff		1,280	1,280	7
Vol #5	MATL.NWMT	YTP		678	678	8
Vol #5	BGI	NWMT.System		11	11	9
Vol #5	IMBALANCE	NWMT.System		8	8	10
Vol #5	MATL.NWMT	NWMT.System		241	241	11
Vol #5	Colstrip	MATL.NWMT		90	90	12
Vol #5	MATL.NWMT	GLWND1		1,406	1,406	13
Vol #5	MATL.NWMT	GLWND2		20	20	14
Vol #5	MATL.NWMT	GLWND2		528	528	15
Vol #5	MATL.NWMT	Crossover		1	1	16
Vol #5	GLWND1	AVAT.NWMT	1	1,632	1,632	17
Vol #5	GLWND1	AVAT.NWMT		957	957	18
Vol #5	GLWND2	AVAT.NWMT		566	566	19
Vol #5	GLWND1	BPAT.NWMT		14,389	14,389	20
Vol #5	GLWND2	BPAT.NWMT		11,574	11,574	21
Vol #5	GLWND2	BPAT.NWMT	1	1,584	1,584	22
Vol #5	GLWND1	NWMT.System		83	83	23
Vol #5	GLWND1	NWMT.System		336	336	24
Vol #5	GLWND2	NWMT.System		112	112	25
Vol #5	GLWND2	NWMT.System		504	504	26
Vol #5	GLWND1	MATL.NWMT		1,992	1,992	27
Vol #5	GLWND2	MATL.NWMT		884	884	28
Vol #5	GLWND1	BRDY		2,091	2,091	29
Vol #5	GLWND2	BRDY		1,570	1,570	30
Vol #5	GLWND1	Jeff		1,208	1,208	31
Vol #5	GLWND2	Jeff		658	658	32
Vol #5	GLWND1	YTP		680	680	33
Vol #5	GLWND2	YTP		212	212	34
			1,545	2,802,901	2,802,901	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	120,733		120,733	1
7,896			7,896	2
	325		325	3
	173		173	4
	134		134	5
	10,855		10,855	6
	5,542		5,542	7
	2,936		2,936	8
	48		48	9
	35		35	10
	1,044		1,044	11
	390		390	12
	6,088		6,088	13
	87		87	14
2,286			2,286	15
	4		4	16
7,065			7,065	17
	4,144		4,144	18
	2,451		2,451	19
	62,304		62,304	20
	50,115		50,115	21
6,857			6,857	22
	359		359	23
1,455			1,455	24
	485		485	25
2,182			2,182	26
	8,625		8,625	27
	3,828		3,828	28
	9,054		9,054	29
	6,798		6,798	30
	5,231		5,231	31
	2,849		2,849	32
	2,944		2,944	33
	918		918	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c).</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Morgan Stanley	Glacier Wind	WAPA	NF	
2	Morgan Stanley	Avista	Glacier Wind	NF	
3	Morgan Stanley	Avista	MATL	NF	
4	Morgan Stanley	Avista	PacifiCorp	NF	
5	Morgan Stanley	WAPA	AVISTA	NF	
6	Morgan Stanley	WAPA	BPA	NF	
7	Morgan Stanley	WAPA	BPA	NF	
8	Morgan Stanley	WAPA	NWMT	NF	
9	Morgan Stanley	WAPA	MATL	NF	
10	Morgan Stanley	WAPA	PacifiCorp	NF	
11	Morgan Stanley	WAPA	PacifiCorp	NF	
12	Morgan Stanley	WAPA	PacifiCorp	NF	
13	Morgan Stanley	WAPA	WAPA	NF	
14					
15	Naturener Power Watch, LLC	AVISTA	Glacier Wind	SFP	
16	Naturener Power Watch, LLC	AVISTA	WAPA	NF	
17	Naturener Power Watch, LLC	Glacier Wind	NWMT	NF	
18	Naturener Power Watch, LLC	Glacier Wind	Glacier Wind	SFP	
19					
20	MAG Energy Solutions	NWMT	MATL	NF	
21	MAG Energy Solutions	MATL	NWMT	NF	
22	MAG Energy Solutions	WAPA	MATL	NF	
23					
24	Macquarie Energy LLC	PacifiCorp	BPA	NF	
25					
26	Rainbow Energy Marketing	Colstrip Partners	PacifiCorp	SFP	
27	Rainbow Energy Marketing	Colstrip Partners	Avista	NF	
28	Rainbow Energy Marketing	Colstrip Partners	Avista	SFP	
29	Rainbow Energy Marketing	Colstrip Partners	NWMT	SFP	
30	Rainbow Energy Marketing	Colstrip Partners	NWMT	NF	
31	Rainbow Energy Marketing	WAPA	PacifiCorp	NF	
32	Rainbow Energy Marketing	WAPA	PacifiCorp	SFP	
33	Rainbow Energy Marketing	NWMT	NWMT	NF	
34	Rainbow Energy Marketing	PacifiCorp	Avista	SFP	
	TOTAL				

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.
6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.
7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.
8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Vol #5	GLWND2	Crossover		45	45	1
Vol #5	AVAT.NWMT	GLWND1		18	18	2
Vol #5	AVAT.NWMT	MATL.NWMT		203	203	3
Vol #5	AVAT.NWMT	YTP		74	74	4
Vol #5	Great Falls	AVAT.NWMT		128	128	5
Vol #5	Great Falls	BPAT.NWMT		2,604	2,604	6
Vol #5	Crossover	BPAT.NWMT		400	400	7
Vol #5	Great Falls	NWMT.System		5	5	8
Vol #5	Great Falls	MATL.NWMT		580	580	9
Vol #5	Great Falls	YTP		233	233	10
Vol #5	Great Falls	Jeff		160	160	11
Vol #5	Great Falls	BRDY		506	506	12
Vol #5	Great Falls	Crossover		206	206	13
						14
Vol #5	AVAT.NWMT	GLWND1	5	11,040	11,040	15
Vol #5	AVAT.NWMT	Great Falls		45	45	16
Vol #5	GLWND1	NWMT.System		151	151	17
Vol #5	GLWND1	GLWND2	5	11,025	11,025	18
						19
Vol #5	MATL.NWMT	BPAT.NWMT		825	825	20
Vol #5	MATL.NWMT	NWMT.System		35	35	21
Vol #5	MATL.NWMT	Crossover		227	227	22
						23
Vol #5	YTP	BPAT.NWMT		120	120	24
						25
Vol #5	Colstrip	YTP	1	1,200	1,200	26
Vol #5	Canyon Ferry	AVAT.NWMT		80	80	27
Vol #5	Canyon Ferry	AVAT.NWMT	1	1,728	1,728	28
Vol #5	Canyon Ferry	NWMT.System		240	240	29
Vol #5	Canyon Ferry	NWMT.System		147	147	30
Vol #5	Canyon Ferry	BRDY		240	240	31
Vol #5	Canyon Ferry	BRDY		744	744	32
Vol #5	Colstrip	NWMT.System		40	40	33
Vol #5	YTP	AVAT.NWMT	1	1,920	1,920	34
			1,545	2,802,901	2,802,901	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	195		195	1
	78		78	2
	879		879	3
	320		320	4
	554		554	5
	11,275		11,275	6
	1,732		1,732	7
	22		22	8
	2,511		2,511	9
	1,009		1,009	10
	693		693	11
	2,191		2,191	12
	892		892	13
				14
47,400			47,400	15
	195		195	16
	654		654	17
47,400			47,400	18
				19
	3,572		3,572	20
	152		152	21
	983		983	22
				23
	520		520	24
				25
5,195			5,195	26
	346		346	27
7,481			7,481	28
1,039			1,039	29
	637		637	30
	1,039		1,039	31
3,221			3,221	32
	173		173	33
8,312			8,312	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Rainbow Energy Marketing	PacifiCorp	BPA	NF	
2	Rainbow Energy Marketing	PacifiCorp	NWMT	NF	
3	Rainbow Energy Marketing	Colstrip Partners	BPA	NF	
4	Rainbow Energy Marketing	Colstrip Partners	BPA	SFP	
5	Rainbow Energy Marketing	Colstrip Partners	WAPA	NF	
6					
7	Talen Energy, LLC	NWMT	BPA	LFP	
8	Talen Energy, LLC	NWMT	PacifiCorp	LFP	
9	Talen Energy, LLC	NWMT	PacifiCorp	LFP	
10	Talen Energy, LLC	NWMT	PacifiCorp	LFP	
11					
12	Talen Energy Marketing, LLC	WAPA	PacifiCorp	LFP	
13	Talen Energy Marketing, LLC	NWMT	BPAT	LFP	
14	Talen Energy Marketing, LLC	NWMT	PacifiCorp	LFP	
15	Talen Energy Marketing, LLC	NWMT	PacifiCorp	LFP	
16	Talen Energy Marketing, LLC	PPLM	PacifiCorp	LFP	
17					
18	Powerex	BPA	NWMT	NF	
19	Powerex	BPA	NWMT	NF	
20	Powerex	BPA	PacifiCorp	NF	
21	Powerex	BPA	PacifiCorp	SFP	
22	Powerex	MATL	PacifiCorp	LFP	
23	Powerex	BPA	PacifiCorp	NF	
24	Powerex	Avista	PacifiCorp	NF	
25	Powerex	Avista	PacifiCorp	NF	
26					
27	Puget Sound Energy Marketing	Colstrip Partners	BPA	NF	
28	Puget Sound Energy Marketing	Colstrip Partners	BPA	SFP	
29	Puget Sound Energy Marketing	Colstrip Partners	Avista	SFP	
30	Puget Sound Energy Marketing	NWMT	NWMT	NF	
31	Puget Sound Energy Marketing	Colstrip Partners	BPA	NF	
32					
33	Cargill Alliant	BPA	NWMT	NF	
34	Cargill Alliant	NWMT	NWMT	NF	
	TOTAL				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017		Year/Period of Report End of 2017/Q3	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')							
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>							
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.	
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)		
Vol #5	YTP	BPAT		1,768	1,768	1	
Vol #5	YTP	NWMT.System		69	69	2	
Vol #5	WAPA	BPAT.NWMT		1,175	1,175	3	
Vol #5	WAPA	BPAT.NWMT	2	3,552	3,552	4	
Vol #5	Colstrip	Crossover		190	190	5	
						6	
Vol #5	Colstrip	BPAT	100	220,800	220,800	7	
Vol #5	Corette	BRDY	7	15,456	15,456	8	
Vol #5	Colstrip	JEFF	7	15,456	15,456	9	
Vol #5	Colstrip	JEFF	66	145,728	145,728	10	
						11	
Vol #5	Crossover	BRDY	15	33,120	33,120	12	
Vol #5	Great Falls NWMT	BPAT.NWMT	25	55,200	55,200	13	
Vol #5	Black Eagle	BRDY	4	8,832	8,832	14	
Vol #5	Crooked Falls	JEFF	7	15,456	15,456	15	
Vol #5	Colstrip	JEFF	7	15,456	15,456	16	
						17	
Vol #5	BPAT.NWMT	NWMT.System		244	244	18	
Vol #5	BPAT.NWMT	MATL.NWMT		271	271	19	
Vol #5	BPAT.NWMT	JEFF		617	617	20	
Vol #5	BPAT.NWMT	JEFF		600	600	21	
Vol #5	MATL.NWMT	BRDY	69	152,352	152,352	22	
Vol #5	BPAT.NWMT	BRDY		46	46	23	
Vol #5	AVAT.NWMT	YTP		15	15	24	
Vol #5	AVAT.NWMT	BRDY		50	50	25	
						26	
Vol #5	Colstrip	BPAT.NWMT		4,810	4,810	27	
Vol #5	Colstrip	BPAT.NWMT	12	25,488	25,488	28	
Vol #5	Colstrip	AVAT.NWMT	27	54,768	54,768	29	
Vol #5	Colstrip	NWMT.System		3,454	3,454	30	
Vol #5	Kerr	BPAT.nwmt		160	160	31	
						32	
Vol #5	BPAT.NWMT	NWMT.System		152	152	33	
Vol #5	BGI	NWMT.System		1	1	34	
			1,545	2,802,901	2,802,901		

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	7,655		7,655	1
	299		299	2
	5,088		5,088	3
15,377			15,377	4
	823		823	5
				6
948,000			948,000	7
66,360			66,360	8
66,360			66,360	9
625,680			625,680	10
				11
142,200			142,200	12
237,000			237,000	13
37,920			37,920	14
66,360			66,360	15
66,360			66,360	16
				17
	1,057		1,057	18
	1,173		1,173	19
	2,672		2,672	20
2,598			2,598	21
654,120			654,120	22
	199		199	23
	65		65	24
	217		217	25
				26
	20,827		20,827	27
110,342			110,342	28
237,719			237,719	29
	14,956		14,956	30
	693		693	31
				32
	658		658	33
	4		4	34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Cargill Alliant	WAPA	BPA	NF	
2	Cargill Alliant	WAPA	BPA	SFP	
3	Cargill Alliant	PacifiCorp	PacifiCorp	NF	
4	Cargill Alliant	PacifiCorp	NWMT	NF	
5	Cargill Alliant	PacifiCorp	NWMT	NF	
6	Cargill Alliant	BPA	PacifiCorp	NF	
7	Cargill Alliant	PacifiCorp	BPA	NF	
8	Cargill Alliant	WAPA	NWMT	NF	
9					
10	Canadian Wood Products	MATL	NWMT	NF	
11	Canadian Wood Products	NWMT	MATL	NF	
12	Canadian Wood Products	WAPA	NWMT	NF	
13	Canadian Wood Products	WAPA	MATL	NF	
14	Canadian Wood Products	BPA	NWMT	NF	
15	Canadian Wood Products	BPA	NWMT	NF	
16	Canadian Wood Products	BPA	WAPA	NF	
17					
18	Cycle Power Partners, LLC	NWMT	NWMT	NF	
19	Cycle Power Partners, LLC	NWMT	PacifiCorp	NF	
20	Cycle Power Partners, LLC	NWMT	PacifiCorp	NF	
21					
22	Tec Energy Inc.	NWMT	MATL	NF	
23					
24	The Energy Authority	PacifiCorp	BPAT	NF	
25	The Energy Authority	BPA	PacifiCorp	NF	
26					
27	Westar Energy	PacifiCorp	WAPA	NF	
28					
29	SOUTH DAKOTA				
30	Bryant, City of	WAPA	Bryant	LFP	
31	Langford, City of	WAPA	Langford	LFP	
32	Titan - Ree Heights	WAPA	Titan - Ree Heights	LFP	
33					
34					
	TOTAL				

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017		Year/Period of Report End of 2017/Q3	
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued) (Including transactions referred to as 'wheeling')							
<p>5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.</p> <p>6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.</p> <p>7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.</p> <p>8. Report in column (i) and (j) the total megawatthours received and delivered.</p>							
FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.	
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)		
Vol #5	Crossover	BPAT.NWMT		1,000	1,000	1	
Vol #5	Crossover	BPAT.NWMT		3,625	3,625	2	
Vol #5	YTP	BRDY		645	645	3	
Vol #5	YTP	NWMT.System		4	4	4	
Vol #5	YTP	SCUTBANK		10	10	5	
Vol #5	BPAT.NWMT	YTP		400	400	6	
Vol #5	YTP	BPAT.NWMT		400	400	7	
Vol #5	Crossover	NWMT.System		72	72	8	
						9	
Vol #5	MATL.NWMT	NWMT.System		24	24	10	
Vol #5	MATL.NWMT	Crossover		257	257	11	
Vol #5	Crossover	NWMT.System		2	2	12	
Vol #5	Crossover	MATL.NWMT		25	25	13	
Vol #5	BPAT.NWMT	MATL.NWMT		49	49	14	
Vol #5	BPAT.NWMT	NWMT.System		52	52	15	
Vol #5	BPAT.NWMT	Crossover		1,168	1,168	16	
						17	
Vol #5	Cycle Power	NWMT.System		51	51	18	
Vol #5	Cycle Power	BRDY		9	9	19	
Vol #5	Cycle Power	JEFF		1,338	1,338	20	
						21	
Vol #5	MATL.NWMT	Crossover		1	1	22	
						23	
Vol #5	YTP	BPAT.NWMT		104	104	24	
Vol #5	BPAT.NWMT	BRDY		300	300	25	
						26	
Vol #5	YTP	Crossover		85	85	27	
						28	
						29	
VOL. 2	Huron 115 kV Bus	Bryant 25 kV		1,034	1,034	30	
VOL. 2	Huron 115 kV Bus	Langford 12.5 kV		763	763	31	
VOL. 2	Huron 115 kV Bus	NWE Titan Sub		286	286	32	
						33	
						34	
			1,545	2,802,901	2,802,901		

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued) (Including transactions referred to as 'wheeling')			
<p>9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.</p> <p>11. Footnote entries and provide explanations following all required data.</p>			

REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS				
Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
	4,330		4,330	1
18,230			18,230	2
	2,793		2,793	3
	17		17	4
	43		43	5
	1,732		1,732	6
	1,732		1,732	7
	312		312	8
				9
	104		104	10
	1,113		1,113	11
	9		9	12
	108		108	13
	212		212	14
	225		225	15
	5,057		5,057	16
				17
	221		221	18
	39		39	19
	5,794		5,794	20
				21
	4		4	22
				23
	450		450	24
	1,299		1,299	25
				26
	368		368	27
				28
				29
7,761			7,761	30
6,149			6,149	31
17,137			17,137	32
				33
				34
11,278,996	1,253,477	0	12,532,473	

Name of Respondent NorthWestern Corporation		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3			
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")								
<p>1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.</p> <p>2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.</p> <p>3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.</p> <p>4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.</p> <p>5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>6. Enter "TOTAL" in column (a) as the last line.</p> <p>7. Footnote entries and provide explanations following all required data.</p>								
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	TRANSFER OF ENERGY		EXPENSES FOR TRANSMISSION OF ELECTRICITY BY OTHERS			Total Cost of Transmission (\$)(h)
			Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Demand Charges (\$)(e)	Energy Charges (\$)(f)	Other Charges (\$)(g)	
1	MONTANA							
2	Vigilante Elec Coop	OLF	8,126	8,126	13,963			13,963
3	Bonneville Power Admin	OLF					159,915	159,915
4	Bonneville Power Admin	OLF					751,249	751,249
5	Southwest Power Pool	FNS	31,782	31,782	372,786			372,786
6								
7	SUPPLY							
8	Talen Energy Marketing	NF	15,456	15,456		72,025		72,025
9	Avista Utilities	NF	2,967	2,967		16,866		16,866
10	Seattle City Light	NF				308		308
11								
12	SOUTH DAKOTA							
13	East River	FNS			327			327
14	Southwest Power Pool	FNS			3,837,127			3,837,127
15								
16								
	TOTAL		58,331	58,331	4,224,203	89,199	911,164	5,224,566

[illegible]

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)			30,540,815	
3	Net Sales (Account 447)			29,290,700	
4	Transmission Rights			833	
5	Ancillary Services			23,234	
6	Other Items (list separately)				
7	Operation Supervision			1,666	
8	Day Ahead and Real Time Admin			82,985	
9	Market Monitoring and Compliance			11,617	
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
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32					
33					
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35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL			59,951,850	

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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MONTHLY PEAKS AND OUTPUT

- (1) (1) Report the monthly peak load and energy output. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non- integrated system. In quarter 1 report January, February, and March only. In quarter 2 report April, May, and June only. In quarter 3 report July, August, and September only.
- (2) Report on column (b) by month the system's output in Megawatt hours for each month.
- (3) Report on column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
- (4) Report on column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
- (5) Report on columns (e) and (f) the specified information for each monthly peak load reported on column (d).
- (6) Report Monthly Peak Hours in military time; 0100 for 1:00 AM, 1200 for 12 AM, and 1830 for 6:30 PM, etc.

NAME OF SYSTEM: See footnote

Line No.	Month (a)	Total Monthly Energy (MWH) (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
1	January				0	0
2	February				0	0
3	March				0	0
4	Total					
5	April				0	0
6	May				0	0
7	June				0	0
8	Total					
9	July				0	0
10	August				0	0
11	September				0	0
12	Total					

Name of Respondent NorthWestern Corporation	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report End of 2017/Q3
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MONTHLY TRANSMISSION SYSTEM PEAK LOAD

- (1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
- (2) Report on Column (b) by month the transmission system's peak load.
- (3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).
- (4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.

NAME OF SYSTEM: Montana Operations

Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July	1,888	13	1700	1,209	643	488		1,123	
10	August	1,845	1	1700	1,118	664	488		465	
11	September	1,674	2	1800	976	616	488		1,088	
12	Total for Quarter 3				3,303	1,923	1,464		2,676	
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year				3,303	1,923	1,464		2,676	

Name of Respondent NorthWestern Corporation				This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 09/30/2017		Year/Period of Report End of 2017/Q3		
MONTHLY ISO/RTO TRANSMISSION SYSTEM PEAK LOAD										
<p>(1) Report the monthly peak load on the respondent's transmission system. If the Respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Column (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (i) by month the system's transmission usage by classification. Amounts reported as Through and Out Service in Column (g) are to be excluded from those amounts reported in Columns (e) and (f).</p> <p>(5) Amounts reported in Column (j) for Total Usage is the sum of Columns (h) and (i).</p>										
NAME OF SYSTEM: South Dakota Operations										
Line No.	Month	Monthly Peak MW - Total	Day of Monthly Peak	Hour of Monthly Peak	Imports into ISO/RTO	Exports from ISO/RTO	Through and Out Service	Network Service Usage	Point-to-Point Service Usage	Total Usage
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1	January									
2	February									
3	March									
4	Total for Quarter 1									
5	April									
6	May									
7	June									
8	Total for Quarter 2									
9	July	334	17	1600				349	15	364
10	August	274	1	1500				287	13	300
11	September	282	13	1700				295	13	308
12	Total for Quarter 3							931	41	972
13	October									
14	November									
15	December									
16	Total for Quarter 4									
17	Total Year to Date/Year							931	41	972

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 120 Line No.: 6 Column: b

	9/30/2017	9/30/2016
Other Noncash Charges to Income, Net:		
Amortization of debt issue costs, discount, and deferred hedge gain	3,584,607	906,391
Gain on disposition of assets	(362,544)	(5,756)
Other noncash losses	854,397	464,856
Stock based compensation costs	4,998,201	4,473,777
	<u>9,074,661</u>	<u>5,839,268</u>
Other Assets and Liabilities, Net:		
Net change - other current assets	(788,616)	(3,013,739)
Net change - accrued utility revenues	23,494,355	25,744,381
Net change - deferred debits	(3,660,046)	13,244,621
Net change - deferred credits	11,898,631	13,079,261
Net change - other special deposits and special funds	(2,746,981)	(405,216)
Net change - noncurrent liabilities	(5,662,961)	(55,823,077)
	<u>22,534,382</u>	<u>(7,173,769)</u>

Schedule Page: 120 Line No.: 6 Column: c

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 18 Column: b

Refer to footnote at column (b) line 6 for details.

Schedule Page: 120 Line No.: 18 Column: c

Refer to footnote at column (b) line 6 for details.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 122(a)(b)	Line No.: 2	Column: f
Reclassification of net gains on derivative instruments.		
Schedule Page: 122(a)(b)	Line No.: 3	Column: e
Foreign currency translation adjustment.		
Schedule Page: 122(a)(b)	Line No.: 7	Column: f
Reclassification of net losses on derivative instruments.		
Schedule Page: 122(a)(b)	Line No.: 8	Column: e
Foreign currency translation adjustment.		

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 200 Line No.: 1 Column: e

This column represents regulated propane.

Schedule Page: 200 Line No.: 1 Column: f

This column represents the write-down of plant values associated with the 2002 acquisition of Montana operations, and the reduction from fair value to a regulated basis associated with the transfer of Colstrip Unit 4 to the regulated utility in 2009.

Schedule Page: 200 Line No.: 1 Column: g

This column represents an electric default supply capacity and energy sales agreement classified as a capital lease.

Schedule Page: 200 Line No.: 1 Column: e

Footnote Linked. See note on 200, Row: 1, col/item:

Schedule Page: 200 Line No.: 1 Column: f

Footnote Linked. See note on 200, Row: 1, col/item:

Schedule Page: 200 Line No.: 1 Column: g

Footnote Linked. See note on 200, Row: 1, col/item:

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 300 Line No.: 21 Column: b

Other Electric Revenue (456)	
YTD Sept 2017	
Ancillary Services:	
Scheduling, System Control and Dispatch	\$1,966,355
Regulation and Frequency Response	1,151,301
Energy Imbalance	813,451
Other Transmission Revenue	(62,474)
Low Income Housing	1,909,327
Steam Sales	(3)
Sale of Materials	649,797
DSM Lost Revenues	55,440
Miscellaneous	281,263
	\$6,764,457

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
NorthWestern Corporation			
FOOTNOTE DATA			

Schedule Page: 332 Line No.: 3 Column: g

Monthly system usage fee.

Schedule Page: 332 Line No.: 4 Column: g

Monthly system usage fee.

Name of Respondent NorthWestern Corporation	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 09/30/2017	Year/Period of Report 2017/Q3
FOOTNOTE DATA			

Schedule Page: 399 Line No.: 12 Column: b
MONTANA OPERATIONS

Line No	MONTHLY PEAK LOADS AND ENERGY OUTPUT (a)	Jul-17 (b)	Aug-17 (c)	Sep-17 (d)	Total for Quarter (d)
1					
2	Total Monthly Energy (MWH)	654,102	711,323	654,122	2,019,547
3	Monthly Non-Requirements Sales for Resale	109,541	72,274	89,035	270,850
4	Monthly Peak MW	2,376	2,333	2,162	
5	Day of Month Peak	13	1	2	
6	Hour of Monthly Peak	1700	1700	1800	

SOUTH DAKOTA OPERATIONS

Line No	MONTHLY PEAK LOADS AND ENERGY OUTPUT (a)	Jul-17 (b)	Aug-17 (c)	Sep-17 (d)	Total for Quarter (d)
1					
2	Total Monthly Energy (MWH)	123,811	148,077	118,801	390,689
3	Monthly Non-Requirements Sales for Resale				-
4	Monthly Peak MW	334	274	282	
5	Day of Month Peak	17	1	13	
6	Hour of Monthly Peak	1600	1500	1700	