UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re: NORTHWESTERN CORPORATION
Debtor

Case No. 03-12872

Reporting Period: 7/01/11 to 9/30/11

POST-CONFIRMATION QUARTERLY SUMMARY REPORT FOR THE PERIOD 7/01/11 TO 9/30/11

REQUIRED DOCUMENTS	Document Attached
Schedule of Cash Receipts and Disbursements	X
Balance Sheet	X

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

NORTHWESTERN CORPORATION	November 2, 2011
Signature of Debtor	Date
N/A	
Signature of Joint Debtor	Date
	November 2, 2011
Signature of Authorized Individual	Date
Kendall G. Kliewer	VP & Controller
Printed Name of Authorized Individual	Title

Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

			RRENT PERIOD ACTUAL
	CASH BEGINNING OF QUARTER	\$	4,507,315
1	RECEIPTS		
1	Regulated Cash Receipts	\$	229,959,000
2 3	Cash Receipts from Colstrip		
4	Cash Receipts from Transmission Cash Receipts from Other Services		6,659,634
7	TOTAL RECEIPTS		1,975,883
74 E C S S	TOTAL RECEIL IS		238,594,517
	DISBURSEMENTS		
	People Costs		
5	Payroll		(16,965,609)
6	Benefits		(19,825,567)
7	Payroll Taxes		(9,056,138)
			(45,847,314)
	Operating Costs		
8	AP Check Clearing		(62,198,008)
9	Natural Gas Supply		(42,771,100)
	Electric Supply		(60,601,622)
	Power Plants		(8,129,261)
	Colstrip #4 Expenses		(9,658,947)
13	Dave Gates Generating Station Expenses		(5,732,538)
14	Insurance (including D&O)		(3,343,986)
	Other Costs		(192,435,462)
15	Sales and Use, WET, and Other Taxes		(2.222.075)
	Property Taxes		(3,323,975)
	Dividends		(143,707) (13,030,667)
18	US Trustee fees		(30,000)
19	Miscellaneous Income (expense)		(171,583)
	and the same described and the same of the same of	-	(16,699,931)
	Capital Projects		(10,055,551)
	Project Deposits		(5,283,917)
21	Contributions in Aid of Construction		5,477,962
22	ARI Fleet Lease Payment		(1,700,795)
			(1,506,750)
22	Debt Service Costs		24.55255255555
	Secured Debt - Principal pay		-
ı	Secured Debt - Interest		(9,362,738)
	Revolver Interest expense Financing fees		(218,192)
20	r mancing rees	_	(75,000)
			(9,655,930)
	TOTAL DISBURSEMENTS		(2((145.225)
			(266,145,387)
	NET CASH FLOW		(27 550 970)
			(27,550,870)
	Plus: Credit Facility Draw		29,007,097
	CASH END OF QUARTER	\$	5,963,541

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FE	ES:	
Total Disbursements (For The Period 7/01/11 To 9/30/11)	\$	(266,145,387)
Less: Transfers To Debtor In Possession Accounts		-
Plus: Estate Disbursements Made By Outside Sources		_
Total Disbursements For Calculating U.S. Trustee Quarterly Fees	\$	(266,145,387)

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON	
CURRENT ASSETS	0000000	PETITION DATE		
Unrestricted Cash and Equivalents Restricted Cash and Cash Equivalents Accounts Receivable (Net) Accounts Receivable Associated (Net) Inventories Regulatory Assets Other Current Assets TOTAL CURRENT ASSETS	\$	5,963,541 6,942,869 107,106,239 - 72,046,611 44,790,154 7,623,315	22,579, 95,022, 899,887, 36,564, 19,845, 62,768,	
PROPERTY AND EQUIPMENT Property, Plant and Equipment Less Accumulated Depreciation TOTAL PROPERTY & EQUIPMENT GOODWILL AND OTHER INTANGIBLES, NET DTHER ASSETS		244,472,729 3,309,758,859 1,139,165,569 2,170,593,290 355,128,500	2,021,553, 794,227,	
Investments Regulatory assets Other Current Assets TOTAL OTHER ASSETS FOTAL ASSETS	S	20,709,502 225,756,921 14,015,595 260,482,018 3,030,676,537	(721,480, 196,242, 61,717, (463,521, \$ 2,297,939,2	
LIABILITIES AND OWNER EQUITY LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition) CURRENT LIABILITIES	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE	

TOTAL ASSETS	S	3,030,676,537 \$	(463,521,17 2,297,939,28
	poov		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		OOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)		The Citing Month	EIIIIONDAIL
CURRENT LIABILITIES	***************************************		
Current maturities of long-term debt	S	5,139,565	
Short term borrowing		112,992,918	
Accounts payable		59,005,294	
Accounts payable associated (net)		(1,322,301)	
Income taxes payable		(10,323,538)	
Other taxes payable		67,406,979	
Interest accrued		19,544,161	
Regulatory liabilities		19,835,846	
Deferred Income Taxes		-	
Other Current Liabilities		142,092,347	
TOTAL CURRENT LIABILITIES	Garage Control of the	414,371,271	
NONCURRENT LIABILITIES		,0,1,2,1	-
Long-term Debt		938,305,085	
Noncurrent Regulatory Liabilities		262,889,932	
Deferred Income Taxes		243,653,180	
Future QF Obligation Reserve		183,055,577	
Other Noncurrent Liabilities		150,191,071	
TOTAL NONCURRENT LIABILITIES	•	1,778,094,845	
TOTAL POSTPETITION LIABILITIES	-	2,192,466,116	•
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)		2,192,400,110	-
CURRENT LIABILITIES			
Current maturities of long-term debt			2 \$10000 DOM
Accounts payable		•	10,755,623
Income taxes payable		-	39,398,103
Other taxes payable		•	21,530,433
Interest accrued			49,327,187
Deferred Income Taxes			51,405,689
Other Current Liabilities			4,493,632
TOTAL CURRENT LIABILITIES	-		74,072,487
NONCURRENT LIABILITIES		•	250,983,154
Long-term Debt			
Company Obligated Preferreds		-	1,773,323,912
Noncurrent Regulatory Liabilities		-	365,550,000
Deferred Income Taxes			32,055,571
Deferred Revenue			(9,868,663)
Future QF Obligation Reserve		-	16,834,446
Other Noncurrent Liabilities		#	143,604,476
TOTAL NONCURRENT LIABILITIES	-		254,218,171
TOTAL PRE-PETITION LIABILITIES	-	•	2,575,717,913
		-	2,826,701,067
FOTAL LIABILITIES	\$	2.102.466.116	
OWNER EQUITY	3	2,192,466,116 \$	2,826,701,067
Capital Stock		200 200	
Freasury Stock		398,273	65,940,167
Additional Paid-In Capital		(90,258,369)	
Jnearned Restricted Stock		818,709,181	301,329,511
Retained Earnings - Pre-Petition		(2,558,093)	-
Retained Earnings - Postpetition		107 107 107	(891,339,537)
Accumulated Other Comprehensive Income		107,495,125	
NET OWNER EQUITY	\$	4,424,304	(4,691,925)
	9	838,210,421 \$	(528,761,784)
OTAL LIABILITIES AND OWNERS' EQUITY	S	2.020 474 527 6	
		3,030,676,537 \$	2,297,939,283