

NORTHEAST UTILITIES
Form 4
May 11, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
McHale David R

(Last) (First) (Middle)
NORTHEAST UTILITIES, 107
SELDEN STREET
(Street)

BERLIN, CT 06037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NORTHEAST UTILITIES [NU]

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. Vice Pres. & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common Shares, \$5 par value | | | | | 3,972 | I | By 401(k) Plan Trustee ⁽¹⁾ |
| Common Shares, \$5 par value | 05/09/2006 | | M | 3,001 A \$ 18.4375 | 30,278 ⁽²⁾ | D | |
| Common Shares, \$5 par value | 05/09/2006 | | M | 8,000 A \$ 18.58 | 38,278 | D | |
| Common Shares, \$5 | 05/09/2006 | | S | 11,001 ⁽³⁾ D \$ 20.05 | 27,277 | D | |

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par value

Common

Shares, \$5 05/09/2006 S 3,500 D \$ 20.05 23,777 ⁽⁴⁾ D
par value

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 18.4375 | 05/09/2006 | | M | 3,001 | ⁽²⁾ 02/22/2010 | Common Shares | 3,001 |
| Employee Stock Option (right to buy) | \$ 18.58 | 05/09/2006 | | M | 8,000 | ⁽²⁾ 02/25/2012 | Common Shares | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McHale David R NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037 | | | Sr. Vice Pres. & CFO | |

Signatures

/s/ David R.
McHale

05/11/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of May 9, 2006, according to information supplied by the plan's recordkeeper.
- (2) The options exercised to purchase 3,001 Common Shares vested in one-third increments on February 22, 2001, 2002 and 2003. The options to purchase 8,000 Common Shares vested in one-third increments on February 25, 2003, 2004 and 2005.
- (3) Sale in connection with cashless exercise of employee stock options.
- (4) Includes restricted shares and restricted share units (including reinvested dividends); in addition, the reporting person also directly holds 7,500 stock options to purchase common shares previously reported on Form 3.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.