

NORTHEAST UTILITIES

Form 4

May 14, 2007

**FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GRISE CHERYL W

(Last) (First) (Middle)

C/O 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)

05/10/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Executive Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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	(A) or (D)	Price			
Common Shares, \$5 par value								4,639 <sup>(1)</sup>	I	By 401(k) Plan Trustee
Common Shares, \$5 par value								3,108 <sup>(2)</sup>	I	Deferred Comp. Plan
Common Shares, \$5 par value	05/10/2007		M		12,916	A	\$ 16.3125	108,803 <sup>(3)</sup> <sup>(5)</sup>	D	
Common Shares,	05/10/2007		M		23,000	A	\$ 18.4375	131,803 <sup>(3)</sup> <sup>(5)</sup>	D	

Edgar Filing: NORTHEAST UTILITIES - Form 4

\$5, par  
value

Common Shares, \$5 par value	05/10/2007	M	26,000	A	\$ 21.03	157,803 <sup>(3)</sup> <u>(5)</u>	D
------------------------------------	------------	---	--------	---	----------	--------------------------------------	---

Common Shares, \$5 par value	05/10/2007	S	12,916	D	\$ 32.3202	144,887 <sup>(4)</sup> <u>(5)</u>	D
------------------------------------	------------	---	--------	---	---------------	--------------------------------------	---

Common Shares, \$5 par value	05/10/2007	S	23,000	D	\$ 32.3003	121,887 <sup>(4)</sup> <u>(5)</u>	D
------------------------------------	------------	---	--------	---	---------------	--------------------------------------	---

Common Shares, \$5 par value	05/10/2007	S	26,000	D	\$ 32.3022	95,887 <sup>(4)</sup> <sup>(5)</sup>	D
------------------------------------	------------	---	--------	---	---------------	--------------------------------------	---

Common Shares, \$5 par value						265	I	By spouse
------------------------------------	--	--	--	--	--	-----	---	--------------

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16.3125	05/10/2007		M		12,916		<u>(2)</u>	05/12/2008	Common Shares	12,916
Employee Stock Option (right to	\$ 18.4375	05/10/2007		M		23,000		<u>(2)</u>	02/22/2010	Common Shares	23,000

buy)

Employee

Stock

Option	\$ 21.03	05/10/2007	M	26,000	<u>(2)</u>	02/27/2011	Common Shares	26,000
--------	----------	------------	---	--------	------------	------------	------------------	--------

(right to

buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRISE CHERYL W C/O NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037			Executive Vice President	

## Signatures

/s/ Cheryl W.

05/14/2007

Grise

\_\_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, as of May 10, 2007, according to information supplied by the plan's recordkeeper.

(2) Shares (including reinvested dividends) receipt of which has been deferred pursuant to the Northeast Utilities Deferred Compensation Plan for Executives, as of May 10, 2007, according to information supplied by the plan's recordkeeper.

(3) The options exercised to purchase 12,916 Common Shares were granted on May 12, 1998 and vested in one-third increments on that date and the remaining thirds on May 12, 1999 and 2000. the options exercised to purchase 23,000 Common Shares were granted on February 22, 2000 and vested in one-third increments on February 27, 2001, 2002 and 2003. The options exercised to purchase 26,000 Common Shares were granted on February 27, 2001 and vested in one-third increments on February 27, 2002, 2003 and 2004.

(4) Sale in connection with cashless exercise of employee stock options.

(5) Includes restricted share units (including reinvested dividends).

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.