

NORTHEAST UTILITIES  
Form 4  
March 02, 2005

**FORM 4**

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

OMB APPROVAL

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

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 \*  
GRISE CHERYL W

(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)  
03/01/2005

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)  
Pres. - Util. Grp., Dir. & / Officer of cert. subs.

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)
Common Shares, \$5 par value				(A)	3,841 <sup>(1)</sup>	I	By 401k Trustee
Common Shares, \$5 par value				(A)	3,820 <sup>(2)</sup>	I	Deferred Comp. Plan
Common Shares, \$5 par value	03/01/2005		A	17,047 <sup>(3)</sup>	A \$ 18.84	D	
					85,134 <sup>(4)</sup>	D	
					265	I	

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Common Shares, \$5 par value

By spouse as custodian for children

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRISE CHERYL W NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037			Pres. - Util. Grp., Dir. &	Officer of cert. subs.

Signatures

/s/ Cheryl W. Grise 03/02/2005

\*\*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).

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- (1) Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of March 1, 2005, 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 March 1, 2005, according to information supplied by the plan's recordkeeper.
- (3) Grant of restricted share units which vest equally on February 25, 2006, 2007 and 2008 and will be paid half on vesting and half four years after vesting.
- (4) Includes restricted shares and restricted share units; in addition, the reporting person also directly holds 171,228 stock options to purchase common shares, previously reported on Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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