

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

NORTHEAST UTILITIES SYSTEM  
 Form 35-CERT  
 November 26, 2003

File No. 70-9839

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

Application of Northeast Utilities, ) CERTIFICATE PURSUANT TO RULE 24  
 The Connecticut Light and Power Company, ) UNDER THE PUBLIC UTILITY HOLDING  
 Western Massachusetts Electric Company, ) COMPANY ACT OF 1935  
 on Form U-1 )

Pursuant to the requirements of Rules 42, 43, 44, 46(a) and 54 under the Public Utility Holding Company Act of 1935, Northeast Utilities ("NU"), a registered holding company, Western Massachusetts Electric Company ("WMECO"), an electric utility subsidiary of NU and The Connecticut Light and Power Company ("CL&P"), an electric utility subsidiary of NU, hereby files this quarterly report as required by the Securities and Exchange Commission's order authorizing the repurchase of common stock out of capital or unearned surplus from parent. (HCAR No. 35-27529, May 16, 2002, File No. 70-9839) ("Order").

For the quarter ended September 30, 2003, the following information is reported pursuant to the Order.

- 1) A total capitalization calculation to include a breakdown of the common stock equity account and by percentage for each equity and debt category for the period ending for each Applicant that indicates the amount of dividends paid to NU and/or the amount of stock repurchased from NU during the quarter; total capitalization is to include all short-term debt and current maturities.

The Connecticut Light and Power Company (CL&P)

-----		
As of September 30, 2003		
-----		
	(Thousands of ----- Dollars)	% ---
-----		
Common shareholders' equity:		
Common shares	\$ 60,352	2.1%
Capital surplus, paid in	326,453	11.6
Retained earnings	337,547	11.9
	-----	-----
Total common shareholders' equity	724,352	25.6
Preferred stock	116,200	4.1
Long-term and short-term debt	829,647	29.4
Rate reduction bonds	1,153,822	40.9
	-----	-----
	\$2,824,021	100.0%
	=====	=====

A common dividend of \$10,018,440.30 was declared on September 19, 2003, and was paid to NU on September 30, 2003.

## Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

Western Massachusetts Electric Company (WMECO)

As of September 30, 2003		
(Thousands of		
	Dollars)	%
Common shareholders' equity:		
Common shares	\$ 10,866	2.3%
Capital surplus, paid in	69,500	14.5
Retained earnings	73,317	15.3
	153,683	32.1
Total common shareholders' equity		
Long-term and short-term debt	189,277	39.6
Rate reduction bonds	135,383	28.3
	\$478,343	100.0%

A common dividend of \$10,001,365.53 was declared on September 19, 2003, and was paid to NU on September 30, 2003.

- 2) The current senior debt ratings of CL&P and WMECO, including a representation that such ratings are at or above investment grade.

As of September 30, 2003, the senior secured debt ratings issued by Standard and Poor's Corporation and Moody's of CL&P are A- and A2, respectively and the senior unsecured debt ratings of WMECO are each BBB+ and A3, respectively.

- 3) The Utilities' cash-on-hand both during the quarter and as of the end of each quarter and a representation as to whether internal cash funds available during the quarter were sufficient to fund each company's normal business operations or had to be supplemented with borrowings from working capital facilities.

CL&P and WMECO represent that during the quarter ended September 30, 2003, internal cash funds available during the quarter, confirmed with financing activities set forth below, were sufficient to fund each company's normal business operations.

	Cash beginning of period 7/1/2003	Net cash flows provided by operating activities	Net cash flows used in investing activities	Net cash flows (used in)/ provided by financing activities	Cash end of period 9/30/2003
	-----	-----	-----	-----	-----
	(Thousands of Dollars)				
CL&P	\$ 2,609	\$ 176,183	\$ (127,807)	\$ (43,661)	\$ 7,324
WMECO	1	13,378	(55,982)	42,604	1

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned companies have duly caused this certificate to be signed on their behalf by the undersigned thereunto duly authorized.

NORTHEAST UTILITIES  
THE CONNECTICUT LIGHT AND POWER COMPANY  
WESTERN MASSACHUSETTS ELECTRIC COMPANY

/s/ John P. Stack

-----  
John P. Stack  
Vice President - Accounting and Controller  
Northeast Utilities  
P.O. Box 270  
Hartford, CT 06141-0270  
November 26, 2003