

NORTHEAST UTILITIES
Form 4
February 14, 2008

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 *
SHIVERY CHARLES 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)
02/12/2008

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)
Chair. of the Bd., Pres. & CEO / Trustee

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 or Price | | | | | |
| Common Shares, \$5.00 par value | 02/12/2008 | | A | | 68,332 ⁽¹⁾ | A | \$ 27.68 | 358,111 ⁽²⁾ | D | |
| Common Shares, \$5.00 par value | | | | | | | | 5,052 ⁽³⁾ | I | Deferred Compensation Plan |
| Common Shares, \$5.00 par value | | | | | | | | 1,276 ⁽⁴⁾ | I | 401K Plan |

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|---------|
| | Director | 10% Owner | Officer | Other |
| SHIVERY CHARLES W C/O NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037 | | | Chair. of the Bd., Pres. & CEO | Trustee |

Signatures

Charles W. Shivery 02/14/2008

 **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).
- Grant of restricted share units which vest in equal portions on February 25, 2009, 2010 and 2011, payment on all of which is delayed until retirement. Restricted share units are distributable in Northeast Utilities common shares on a one-for-one basis.
 - Includes restricted shares, restricted share units and reinvested dividend equivalents thereon; in addition the reporting person also directly holds 29,024 stock options to purchase common shares, previously reported on Form 4 of the total, 1,500 shares are held jointly with Mr. Shivery's spouse.
 - Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of 2/12/2008, according to information supplied by the plan's recordkeeper.

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The reporting person holds phantom shares of NU common under the Northeast Utilities Deferred Compensation Plan for Executives, a non-qualified deferred compensation plan (the DCP), made as matching contributions under the DCP and reported as indirect holdings in

- (4) Table I. Each phantom share represents the right to receive the cash value of one share of NU common upon a distribution event.

Additional phantom shares are issued from the automatic reinvestment of dividend-equivalents exempt from line item reporting under SEC Rule 16a-11. Going forward, these phantom shares will be reported in Table II.

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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