NORTHEAST UTILITIES

Form 4

March 02, 2005

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

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

OMB Number:

5. Relationship of Reporting Person(s) to

3235-0287

0.5

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per response...

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

GRISE CHERYL W		Symbol NORTHEAST UTILITIES [NU]					(Check all applicable)			
(Last) (First) (Middle) NORTHEAST UTILITIES, 107 SELDEN STREET		3. Date of Earliest Transaction (Month/Day/Year) 03/01/2005					Director 10% OwnerX Officer (give titleX Other (specify below) Pres Util. Grp., Dir. & / Officer of cert. subs.			
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution		3.	4. Securit or(A) or Dis (Instr. 3, 4	ies Ac sposed	quired l of (D)	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
Common Shares, \$5 par value								3,841 (1)	I	By 401k Trustee
Common Shares, \$5 par value								3,820 (2)	I	Deferred Comp. Plan
Common Shares, \$5 par value	03/01/2005			A	17,047 (3)	A	\$ 18.84	85,134 <u>(4)</u>	D	
_								265	I	

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Common	By spouse
Shares, \$5	as
par value	custodian
	for
	children

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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)	4. Transaction Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
GRISE CHERYL W								
NORTHEAST UTILITIES			Drag Hil Con Die 8	Officer of cert subs				
107 CELDEN CEDEER			Pres Util. Grp., Dir. &	Officer of Ceft. Subs.				

107 SELDEN STREET **BERLIN, CT 06037**

Signatures

/s/ Cheryl W. 03/02/2005 Grise **Signature of Date Reporting Person

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).

Reporting Owners 2

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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 Compensaton 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. 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.