

NORTHEAST UTILITIES  
Form 4  
May 14, 2007

**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 \*  
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 (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> <sub>(5)</sub>	D	
Common Shares,	05/10/2007		M	23,000 A \$ 18.4375	131,803 <sup>(3)</sup> <sub>(5)</sub>	D	

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\$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.

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**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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
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 (2) 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. Grise 05/14/2007

\_\_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.