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NORTHEAST UTILITIES SYSTEM

Form U-1/A

April 26, 2002

NO. 70-9839

SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

AMENDMENT NO. 10  
TO  
APPLICATION/DECLARATION  
ON  
FORM U-1  
UNDER THE  
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Northeast Utilities  
Western Massachusetts Electric Company  
174 Brush Hill Road  
West Springfield, MA 01089

The Connecticut Light and Power Company  
107 Selden Street  
Berlin, CT 06037

(Names of companies filing this statement and addresses of  
principal executive offices)

NORTHEAST UTILITIES  
(Name of top registered holding company)

Gregory B. Butler  
Vice President, Secretary and General Counsel  
Northeast Utilities Service Company  
107 Selden Street  
Berlin, CT 06037  
(Name and address of agent for service)

The Commission is requested to mail signed copies of all orders,  
notices and communications to:

Jeffrey C. Miller, Esq.	David R. McHale
Assistant General Counsel	Vice President and Treasurer
Northeast Utilities Service Company Company	Northeast Utilities Service
107 Selden Street	107 Selden Street
Berlin, CT 06037	Berlin, CT 06037

The Application/Declaration in this file, as heretofore  
amended, is hereby further amended as follows:

1. Paragraph 11 is deleted and restated as follows:

"11. The Utilities plan to apply the remaining net  
proceeds of the sale of Millstone during the Authorization  
period to retire common stock or pay dividends from capital  
surplus or retained earnings. Apart from Millstone proceeds  
they intend to return to NU in the form of dividends paid  
from retained earnings, CL&P and WMECO presently expect to

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use approximately \$100 million and \$21 million, respectively, of Millstone proceeds to reduce their common equity capitalizations (individually, "CL&P Returned Equity" and "WMECO Returned Equity" respectively)."

2. Paragraph 27 is deleted and restated as follows:

"27. The Connecticut Department of Public Utility Control (the "DPUC") has jurisdiction over CL&P's plan of divestiture of Millstone, and in its order approving the divestiture plan, the DPUC required that within 180 days following the closing, CL&P file information regarding the disposition of the proceeds, including an itemization of costs that will be netted against the proceeds and detailed tax calculations. CL&P advised the DPUC that it intended to rebalance its capital account through the reacquisition of equity, including the repurchase of approximately \$188 million of common stock from NU. On March 16, 2001, the DPUC issued a temporary order requiring CL&P to use the proceeds in a way to result in a common equity ratio (not including the RRBs as debt) for CL&P between 45% and 50% ("Common Equity Ratio Requirement"). (See Exhibit D attached hereto). In December, 2001, the DPUC issued its final decision in the filing in which it discontinued the Common Equity Ratio Requirement (See Exhibit D-1 attached hereto). NU now anticipates that CL&P will repurchase not more than \$100 million of common stock from NU and pay approximately \$88 million to NU as a dividend out of retained earnings."

### SIGNATURES

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

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

By: /s/ Randy A. Shoop  
Name: Randy A. Shoop  
Title: Assistant Treasurer - Finance - Northeast Utilities  
Service Company,  
as Agent for the above named companies.

Date: April 25, 2002