





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

	Dollars)	%
	-----	-----
Common shareholders' equity:		
Capital surplus, paid in	\$ 1,000	19.3
Retained earnings	4,179	80.7
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Total common shareholders' equity	\$ 5,179	100.0%
	=====	=====

A common dividend of \$16,000,000.02 was declared on December 17, 2003, and was paid to NU on December 31, 2003.

There were no other dividends paid to NU and/or repurchased stock from NU for the other applicants during this quarter.

- 2) The current senior debt rating of each Applicant to include a representation that the rating is at or above investment grade.

As of December 31, 2003, the senior secured (or, in the case of WMECO, senior unsecured) debt ratings issued by Standard and Poor's Corporation of CL&P, PSNH and WMECO are A-, BBB+ and BBB+, respectively. Each company represents that such ratings are "investment grade" ratings. NAEC does not presently have debt ratings of any kind.

- 3) The amount of cash-on-hand both during the quarter and as of the end of each quarter for CL&P, PSNH, WMECO and NAEC to include 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.

NU represents that during the quarter ended December 31, 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 10/1/2003 -----	Net cash flows provided by/ (used in) operating activities -----	Net cash flows provided by/ (used in) investing activities -----	Net cash flows (used in)/ provided by financing activities -----	Cash end of period 12/31/2003 -----
(Thousands of Dollars)					
CL&P	\$7,324	\$23,668	\$35,773	\$(60,951)	\$5,814
PSNH	5,782	32,026	(58,207)	23,136	2,737
WMECO	1	4,906	(8,472)	3,566	1
NAEC	84	(2,446)	18,362	(16,000)	-

### 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.

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NORTHEAST UTILITIES

/s/ John P. Stack

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John P. Stack  
Vice President - Accounting and Controller  
Northeast Utilities  
P.O. Box 270  
Hartford, CT 06141-0270  
February 27, 2004