

KENNAN ELIZABETH T
 Form 4
 March 06, 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 *
KENNAN ELIZABETH T

2. Issuer Name and Ticker or Trading Symbol
NORTHEAST UTILITIES [NU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O NORTHEAST UTILITIES, 107 SELDEN STREET

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2007

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Trustee

(Street)
BERLIN, CT 06037

4. If Amendment, Date Original Filed (Month/Day/Year)

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 (A) or (D) Price | | |
| Common Shares, \$5 par value | 03/05/2007 | | M | | 1,500 (1) \$ 14.9375 | D | |
| Common Shares, \$5 par value | 03/05/2007 | | M | | 2,500 (1) \$ 18.4375 | D | |
| Common Shares, \$5 par value | 03/05/2007 | | M | | 2,500 (1) \$ 18.45 | D | |
| Common Shares, \$5 | 03/05/2007 | | M | | 2,500 (1) \$ 21.03 | D | |

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par value

Common Shares, \$5 03/05/2007 S 9,000⁽²⁾ D \$ 28.65 22,859 ⁽³⁾ D
par value

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 14.9375 | 03/05/2007 | | M | 1,500 | ⁽²⁾ 02/23/2009 | Common Shares | 1,500 |
| Employee Stock Option (right to buy) | \$ 18.4375 | 03/05/2007 | | M | 2,500 | ⁽²⁾ 02/22/2010 | Common Shares | 2,500 |
| Employee Stock Options (right to buy) | \$ 18.45 | 03/05/2007 | | M | 2,500 | ⁽²⁾ 02/26/2012 | Common Shares | 2,500 |
| Employee Stock Option (right to buy) | \$ 21.03 | 03/05/2007 | | M | 2,500 | ⁽²⁾ 02/27/2011 | Common Shares | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|---------|
| | Director | 10% Owner | Officer | Other |
| KENNAN ELIZABETH T C/O NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037 | | | | Trustee |

Signatures

/s/ Elizabeth T.
Kennan

03/06/2007

**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).
- The options exercised to purchase 1,500 NU common shares that were granted on 2/23/1999 at an exercise price of \$14.9375 vested 50% on 2/23/1999 and 50% on 2/23/2000. The options exercised to purchase 2,500 NU common shares with a grant date of 2/22/2000 at an exercise price of \$18.4375 vested 50% on 2/22/2000 and 50% on 2/22/2001. The options exercised to purchase 2,500 NU common shares that were granted on 2/27/2001 at an exercise price of \$21.03 vested 50% on 2/27/2001 and 50% on 2/27/2002. The options exercised to purchase 2,500 NU common shares with a grant date of 2/26/2002 and an exercise price of \$18.45 vested 50% on 2/26/2002 and 50% on 2/26/2003.
- (1)
 - (2) Sale in connection with cashless exercise of options to purchase NU common shares.
 - (3) Includes restricted share units receipt of which has been deferred, shares receipt of which has been deferred and dividend equivalents thereon.

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.