

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

(City) (State) (Zip)

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares, \$5 par value	03/05/2007		M	A	\$ 14.9375	24,359	D
					1,500 (1)		
Common Shares, \$5 par value	03/05/2007		M	A	\$ 18.4375	26,859	D
					2,500 (1)		
Common Shares, \$5 par value	03/05/2007		M	A	\$ 18.45	29,359	D
					2,500 (1)		
Common Shares, \$5	03/05/2007		M	A	\$ 21.03	31,859	D
					2,500 (1)		

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par value

Common Shares, \$5 03/05/2007 S 9,000<sup>(2)</sup> D \$ 28.65 22,859 <sup>(3)</sup> 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	<sup>(2)</sup> 02/23/2009	Common Shares	1,500
Employee Stock Option (right to buy)	\$ 18.4375	03/05/2007		M	2,500	<sup>(2)</sup> 02/22/2010	Common Shares	2,500
Employee Stock Options (right to buy)	\$ 18.45	03/05/2007		M	2,500	<sup>(2)</sup> 02/26/2012	Common Shares	2,500
Employee Stock Option (right to buy)	\$ 21.03	03/05/2007		M	2,500	<sup>(2)</sup> 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.