

Olivier Leon J
 Form 4
 February 04, 2008

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 *
 Olivier Leon J

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)
 01/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec. VP-Operations

(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) Code V Amount (D) Price			
Common Shares, \$5.00 par value	01/08/2008		D	183 ⁽¹⁾ D \$ 30.84	1,736	I	Deferred Compensation Plan
Common Shares, \$5.00 par value	01/31/2008		A	244 ⁽²⁾ A \$ 29.71	1,980	I	Deferred Compensation Plan
Common Shares, \$5.00 par value					48,904 ⁽³⁾	D	

Common
Shares,
\$5.00 par
value

1,137 ⁽⁴⁾ I

401K Plan

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olivier Leon J C/O NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037			Exec. VP-Operations	

Signatures

Leon J. Olivier, By: O. Kay
Comendul/POA
Date: 02/04/2008

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) Withdrawal of phantom share investment in Northeast Utilities common shares in the Northeast Utilities Deferred Compensation Plan for Executives based on date certain election made by Mr. Olivier for calendar 2001 and 2002 compensation.

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- (2) Employer matching contributions under the Northeast Utilities Deferred Compensation Plan for Executives, as of 1/31/2008. Share price average is \$29.71. Actual price is determined on the applicable payroll date.
- (3) Includes restricted share units and reinvested dividend equivalents.
- (4) Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of 1/31/2008, according to information supplied by the plan's recordkeeper.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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