

NORTHEAST UTILITIES  
Form FWP  
January 12, 2015

**Free Writing Prospectus**

**Filed pursuant to Rule 433**

**Registration No. 333-188345**

January 12, 2015

**NORTHEAST UTILITIES**

Pricing Term Sheet

|                                   |                                                                                                                                                                                                                                    |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer:                           | Northeast Utilities                                                                                                                                                                                                                |
| Security:                         | \$150,000,000 Senior Notes, Series G, Due 2018                                                                                                                                                                                     |
| Maturity Date:                    | January 15, 2018                                                                                                                                                                                                                   |
| Coupon:                           | 1.60%                                                                                                                                                                                                                              |
| Price to Public:                  | 99.880%                                                                                                                                                                                                                            |
| Yield to Maturity:                | 1.641%                                                                                                                                                                                                                             |
| Benchmark Treasury:               | 1.00% due December 15, 2017                                                                                                                                                                                                        |
| Spread to Treasury:               | +75 basis points                                                                                                                                                                                                                   |
| Benchmark Treasury Price / Yield: | 100-10 / 0.891%                                                                                                                                                                                                                    |
| Interest Payment Dates:           | Semi-annually on January 15 and July 15 of each year, commencing on July 15, 2015                                                                                                                                                  |
| Redemption Provisions:            | Make-whole call at any time at a discount rate of Treasury plus 12.5 basis points                                                                                                                                                  |
| Trade Date:                       | January 12, 2015                                                                                                                                                                                                                   |
| Settlement Date:                  | January 15, 2015                                                                                                                                                                                                                   |
| Concurrent Debt Offering:         | The Issuer is also offering \$300,000,000 of its 3.15% Senior Notes, Series H, Due 2025.                                                                                                                                           |
| CUSIP / ISIN:                     | 664397 AL0 / US664397AL09                                                                                                                                                                                                          |
| Ratings*:                         | Baa1 (Moody s); BBB+ (S&P); BBB+ (Fitch)                                                                                                                                                                                           |
| Joint Book-Running Managers:      | Barclays Capital Inc.<br><br>Merrill Lynch, Pierce, Fenner & Smith<br><br>Incorporated<br><br>RBC Capital Markets, LLC<br>J.P. Morgan Securities LLC<br>Mitsubishi UFJ Securities (USA), Inc.<br>Samuel A. Ramirez & Company, Inc. |
| Co-Manager:                       |                                                                                                                                                                                                                                    |

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\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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**The issuer has filed a registration statement (including a prospectus, as supplemented) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus (as supplemented) in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus (as supplemented) if you request it by**

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calling Barclays Capital Inc. toll-free at (888) 603-5847; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at (800) 294-1322; or RBC Capital Markets, LLC toll-free at (866) 375-6829.

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