

Olivier Leon J
 Form 4
 February 21, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)

C/O NORTHEAST UTILITIES, 56
 PROSPECT STREET

(Street)

HARTFORD, CT 06103

(City) (State) (Zip)

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

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

01/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive VP and COO

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares, \$5.00 par value	02/16/2012		A		9,680 A \$ 0 123,201 ⁽¹⁾	D	
Common Shares, \$5.00 par value	02/16/2012		A		6,369 ⁽²⁾ A \$ 0 129,570 ⁽¹⁾	D	
Common Shares, \$5.00 par value					2,166 ⁽³⁾	I	By 401(k) Plan Trustee

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

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SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares	(4)	01/31/2012	(4)	A	281	(4)	(4)	Common Shares, \$5.00 par value	281	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olivier Leon J C/O NORTHEAST UTILITIES 56 PROSPECT STREET HARTFORD, CT 06103			Executive VP and COO	

Signatures

/s/Leon J. 02/21/2012
Olivier

**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) Includes restricted share units and reinvested dividend equivalents thereon.
- (2) Grant of restricted share units under the 2012 - 2014 Long Term Incentive Plan.

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- (3) Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, according to information supplied by the Plan's recordkeeper.

Matching contribution of reporting person's deferred compensation under the Northeast Utilities Deferred Compensation Plan for

- (4) Executives, a non-qualified deferred compensation plan, that are nominally invested as Common Shares. Each phantom share represents the right to receive the cash value of one NU Common share upon a distribution event, following vesting. Additional phantom shares are issued upon the automatic reinvestment of dividend-equivalents exempt from the line item reporting under SEC Rule 16a-11.

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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