

NOLAN JOSEPH R JR
 Form 4
 May 16, 2012

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 *
 NOLAN JOSEPH R JR

(Last) (First) (Middle)

ONE FEDERAL STREET,
 BUILDING 111-4

(Street)

SPRINGFIELD, MA 01105

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/14/2012

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)

SVP-Corporate Relations

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Shares, \$5.00 par value | 05/14/2012 | | S | 22,336 D | \$ 36.146 (1) 10,496 (2) | D | |
| Common Shares, \$5.00 par value | | | | | 14,277 (3) | I | 401k Plan |

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

SEC 1474 (9-02)

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom Shares | (4) | | | | | (4) (4) | Common Shares, \$5.00 par value | 102,775 (4) |
| Employee Stock Option (Right to Buy) | \$ 24.74 | | | | | 01/24/2011 01/24/2018 | Common Shares, \$5.00 par value | 6,560 |
| Employee Stock Option (Right to Buy) | \$ 25.93 | | | | | 01/22/2012 01/22/2019 | Common Shares, \$5.00 par value | 13,995 |
| Employee Stock Option (Right to Buy) | \$ 26.9 | | | | | 01/28/2013 01/28/2020 | Common Shares, \$5.00 par value | 18,368 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NOLAN JOSEPH R JR ONE FEDERAL STREET, BUILDING 111-4 SPRINGFIELD, MA 01105 | | | SVP-Corporate Relations | |

Signatures

/s/ Richard J. Morrison, attorney-in-fact for Mr.
Nolan

05/16/2012

__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 transaction was executed in multiple trades at prices ranging from \$36.105 to \$36.205. The price reported above reflects the weighted
- (1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
 - (2) Consists of restricted share units.
 - (3) Shares held in trust under the NSTAR Savings Plan.

- (4) Matching contributions on reporting person's deferred compensation under the NSTAR 2007 Long Term Incentive Plan, 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. 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.