

NORTHEAST UTILITIES  
Form 4  
March 27, 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 \*  
CLOUD SANFORD JR

(Last) (First) (Middle)

C/O NORTHEAST UTILITIES, 107 SELDEN STREET

(Street)

BERLIN, CT 06037

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/26/2007

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) \_\_\_X\_\_\_ Other (specify below)  
Trustee

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Shares, \$5 par value	03/26/2007		M		2,500 (1) A \$ 18.45 30,333 (5)	D	
Common Shares, \$5 par value	03/26/2007		M		2,500 (2) A \$ 21.03 32,833 (5)	D	
Common Shares, \$5 par value	03/26/2007		M		2,500 (3) A \$ 22.25 35,333 (5)	D	
Common Shares, \$5	03/26/2007		S		1,800 (4) D \$ 32.15 33,533 (5)	D	

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par value							
Common Shares, \$5 par value	03/26/2007	S	700 <sup>(4)</sup>	D	\$ 32.2143	32,833 <sup>(5)</sup>	D
Common Shares, \$5 par value	03/26/2007	S	1,900 <sup>(4)</sup>	D	\$ 32.1516	30,933 <sup>(5)</sup>	D
Common Shares, \$5 par value	03/26/2007	S	600 <sup>(4)</sup>	D	\$ 32.2217	30,333 <sup>(5)</sup>	D
Common Shares, \$5 par value	03/26/2007	S	1,900 <sup>(4)</sup>	D	\$ 32.1532	28,433 <sup>(5)</sup>	D
Common Shares, \$5 par value	03/26/2007	S	600 <sup>(4)</sup>	D	\$ 32.2167	27,833 <sup>(5)</sup>	D

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)	\$ 18.45	03/26/2007		M	2,500	<sup>(1)</sup> 02/26/2012	Common Shares	2,500
Employee Stock Option (right to	\$ 21.03	03/26/2007		M	2,500	<sup>(2)</sup> 02/27/2011	Common Shares	2,500

buy)

Employee

Stock

Option	\$ 22.25	03/26/2007		M	2,500	<u>(3)</u>	05/09/2010	Common Shares	2,500
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(right to buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLOUD SANFORD JR C/O NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037				Trustee

## Signatures

/s/ Sanford Cloud, Jr., By: O. Kay Comendul/POA	03/27/2007
<u>    </u> 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) The options exercised to purchase 2,500 Northeast Utilities common shares at \$18.45 were granted on February 26, 2002 and vested 50% immediately and 50% one year from the grant date.
- (2) The options exercised to purchase 2,500 Northeast Utilities common shares at \$21.03 were granted on February 27, 2001 and vested 50% immediately and 50% one year from the grant date.
- (3) The options exercised to purchase 2,500 Northeast Utilities common shares at \$22.25 were granted on May 9, 2000 and vested 50% immediately and 50% one year from the grant date.
- (4) Sale in connection with cashless exercise of stock options.
- (5) Includes restricted share units, shares receipt of which have been deferred, and reinvested 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.