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NORTHEAST UTILITIES

Form 4

February 27, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

SELDEN STREET

(City)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Olivier Leon J Issuer Symbol NORTHEAST UTILITIES [NU] (First) (Middle) (Last) 3. Date of Earliest Transaction

Director 10% Owner

(Month/Day/Year) 02/25/2008

Other (specify X_ Officer (give title **Executive VP-Operations**

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

BERLIN, CT 06037

C/O NORTHEAST UTILITIES, 107

(State)

(Zip)

(,)	()	Table	e I - Non-D	erivative S	Securi	ties Acq	uirea, Disposea o	i, or Beneficiali	ly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies Ac	quired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of (D)	Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(Instr. 3, 4	4 and 5	5)	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					(4)		Reported			
					(A)		Transaction(s)			
			C 1 W		or	ъ.	(Instr. 3 and 4)			
_			Code V	Amount	(D)	Price				
Common										
Chamas				2 2 4 7		¢				

Shares, 3,347 F 02/25/2008 $60,274 \frac{(2)}{}$ \$5.00 par (1) value

D

Common

Shares, $1,150^{(3)}$ Ι 401K Plan \$5.00 par

value

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)

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required to respond unless the form displays a currently valid OMB control number.

8. Price of Derivative Security (Instr. 5)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Underlying S	Securities 1
Security	or Exercise		any	Code	of	(Month/Day/	Year)	(Instr. 3 and	4)
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Shares	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Shares, \$5 par value	0 (4)

Reporting Owners

	Relationships			
Reporting Owner Name / Address	•			

Director 10% Owner Officer Other

Olivier Leon J

C/O NORTHEAST UTILITIES Executive
107 SELDEN STREET VP-Operations
BERLIN, CT 06037

Signatures

Leon J. Olivier 02/26/2008

**Signature of 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) Disposition of restricted share units upon vesting to satisfy tax withholding obligations.
- (2) Includes restricted share units and dividend equivalents thereon.
- (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.

(4)

Reporting Owners 2

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The reporting person holds phantom shares of NU common under the Northeast Utilities Deferred Compensation Plan for Executives, a non-qualified deferred compensation plan (the DCP), made as matching contributions under the DCP. Each phantom share represents the right to receive the cash value of one share of NU common upon a distribution event, following vesting. Additional phantom shares are issued upon the automatic reinvestment of dividend-equivalents exempt from 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.