

Olivier Leon J  
 Form 4  
 November 18, 2010

**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 \*  
 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)  
 11/16/2010

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)
Common Shares, \$5.00 par value	11/16/2010		A	(A) or (D) 48,077 (1)	\$ 31.2 115,516 (2)	D	
Common Shares, \$5.00 par value					1,833 (3)	I	By 401(k) Plan Trustee

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)

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

**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)
Phantom Shares	(4)					(4) (4)	Common Shares, \$5.00 par value	2,623 (4)

## 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. Olivier By: O. Kay  
Comendul 11/18/2010

\_\_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).
- Grant of restricted share units pursuant to the NU Incentive Plan representing a retention award to Mr. Olivier that is scheduled to vest in full: (i) three years from the closing date under the merger agreement between Northeast Utilities and NSTAR; (ii) on involuntary
- (1) termination of employment prior to such date (subject to reduction for severance payments); and (iii) upon earlier death or disability, pursuant to the terms of the NU Retention Program. Upon vesting, the holder of the restricted share units is entitled to receive Northeast Utilities common shares on a one-for-one basis, less applicable withholding.
  - (2) Includes restricted share units and dividend equivalents thereon.

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- (3) Shares held in trust under the Northeast Utilities Service Company 401K Plan, a qualified plan, as of November 16, 2010, according to information provided by the plan's record keeper.

- The reporting person holds phantom shares of NU common under the Northeast Utilities Deferred Compensation Plan for Executives, a non-qualified 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.
- (4)

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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