

NOLAN JOSEPH R JR  
Form 4  
April 10, 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)  
04/10/2012

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) |        |   |           |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|-----------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |        |   |           |
| Common Shares                   | 04/10/2012                           |  | A                              |   | 10,496  | A  | (1)                               | 10,496 | D |           |
| Common Shares                   | 04/10/2012                           |  | A                              |   | 18,121  | A  | (2)                               | 28,617 | D |           |
| Common Shares                   | 04/10/2012                           |  | A                              |   | 14,277  | A  | (3)                               | 14,227 | I | By 401(k) |

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

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(9-02)

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) |               |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title         | Amount or Number of Shares |
| Phantom Shares                             | (4)  | 04/10/2012                           |  | A                              | 95,736  | (4)  | (4)   | Common Shares | 95,736                     |
| Employee Stock Option                      | \$ 24.74   | 04/10/2012                           |  | A                              | 6,560   | 01/24/2011   | 01/24/2018  | Common Shares | 6,560                      |
| Employee Stock Option                      | \$ 25.93   | 04/10/2012                           |  | A                              | 13,995  | 01/22/2012   | 01/22/2019  | Common Shares | 13,995                     |
| Employee Stock Option                      | \$ 26.9  | 04/10/2012                           |  | A                              | 18,368  | 01/28/2013   | 01/28/2020  | Common Shares | 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 Joseph R. Nolan, Jr.

04/10/2012

\_\_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).

(1) Restricted share units, received in exchange for 8000 deferred share units of NSTAR in connection with the merger of NSTAR into Northeast Utilities (the "Merger"). On the date prior to the effective time of the Merger, the closing price of NSTAR's common shares was \$47.65 per share, and the closing price of NU's common shares was \$36.79 per share.

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- (2) Received in exchange for 13,812 common shares of NSTAR pursuant to the Merger.
- (3) Received in exchange for 10,882 common shares of NSTAR in connection with the Merger.
- (4) Received in exchange for 72,970 phantom shares of NSTAR (deferred compensation obligation). Each phantom share is payable in one common share.
- (5) Received in the Merger in exchange for an employee stock option to acquire 5,000 shares of NSTAR for \$32.45 per share.
- (6) Received in the Merger in exchange for an employee stock option to acquire 10,667 shares of NSTAR for \$34.02 per share.
- (7) Received in the Merger in exchange for an employee stock option to acquire 14,000 shares of NSTAR for \$35.28 per share.

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.