

NORTHEAST UTILITIES  
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 \*  
MAY THOMAS J

(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)  
President, CEO & Trustee

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)
				(A) or (D) Price			
Common Shares	04/10/2012		A	101,680	A <u>(1)</u> 101,680	D	
Common Shares	04/10/2012		A	160,637	A <u>(2)</u> 262,317	D	
Common Shares	04/10/2012		A	60,097	A <u>(3)</u> 60,097	I	By 401(k)

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

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SEC 1474 (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 Number of Shares
Phantom Shares	(4)	04/10/2012		A	904,534	(4) (4)		Common Shares	904,534
Employee Stock Option	\$ 18.45	04/10/2012		A	262,400	04/28/2007 04/28/2014		Common Shares	262,400
Employee Stock Option	\$ 22.57	04/10/2012		A	262,400	06/09/2008 06/09/2015		Common Shares	262,400
Employee Stock Option	\$ 21.14	04/10/2012		A	262,400	04/27/2009 04/27/2016		Common Shares	262,400
Employee Stock Option	\$ 28.12	04/10/2012		A	244,032	05/03/2010 05/03/2017		Common Shares	244,032
Employee Stock Option	\$ 24.74	04/10/2012		A	196,800	01/24/2011 01/24/2018		Common Shares	196,800
Employee Stock Option	\$ 25.93	04/10/2012		A	208,608	01/22/2012 01/22/2019		Common Shares	208,608
Employee Stock Option	\$ 26.9	04/10/2012		A	174,496	01/28/2013 01/28/2020		Common Shares	174,496

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director 10% Owner Officer Other

MAY THOMAS J  
ONE FEDERAL STREET, BUILDING 111-4  
SPRINGFIELD, MA 01105

President, CEO &amp; Trustee

## Signatures

/s/ Richard J. Morrison - Attorney in Fact for Thomas J.

May

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).  
Restricted share units, received in exchange for 77,500 deferred share units of NSTAR in connection with the merger of NSTAR into  
(1) 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.  
(2) Received in exchange for 122,437 common shares of NSTAR pursuant to the Merger.  
(3) Received in exchange for 45,806 common shares of NSTAR in connection with the Merger.  
(4) Received in exchange for 689,432 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 200,000 shares of NSTAR for \$24.20 per share.  
(6) Received in the Merger in exchange for an employee stock option to acquire 200,000 shares of NSTAR for \$29.60 per share.  
(7) Received in the Merger in exchange for an employee stock option to acquire 200,000 shares of NSTAR for \$27.73 per share.  
(8) Received in the Merger in exchange for an employee stock option to acquire 186,000 shares of NSTAR for \$36.89 per share.  
(9) Received in the Merger in exchange for an employee stock option to acquire 150,000 shares of NSTAR for \$32.45 per share.  
(10) Received in the Merger in exchange for an employee stock option to acquire 159,000 shares of NSTAR for \$34.02 per share.  
(11) Received in the Merger in exchange for an employee stock option to acquire 133,000 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.