

Olivier Leon J  
 Form 4  
 April 04, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
 04/02/2012

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)  
 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)
				(A) or (D) Code V Amount (D) Price			
Common Shares, \$5.00 par value	04/02/2012		F	32 <sup>(1)</sup> D \$ 37.21	121,868 <sup>(2)</sup>	D	
Common Shares, \$5.00 par value					2,269 <sup>(3)</sup>	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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Phantom Shares	(4)					(4)	(4)	Common Shares, \$5.00 par value	2,934 (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/Jeffrey C. Miller, attorney in fact for Mr. Olivier  
04/04/2012

\_\_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) Tax withholding with regard to shares issued in respect of dividend equivalents to which the reporting person became entitled on March 1, 2012. The dividend equivalents related to Performance Units that were paid out in shares of issuer common stock on February 16, 2012. Shares in respect of the dividend equivalents were paid out thereafter.

(2) Includes restricted share units and dividend equivalents thereon and shares issued in respect of the dividend equivalents described in note 1.

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- (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.

- Matching contributions on reporting person's deferred compensation under the Northeast Utilities Deferred Compensation Plan for Executives, a non-qualified deferred compensation plan, that are nominally invested as common shares. Each phantom share represents the right to receive the cash value of one NU common share upon a distribution event, following vesting. Additional phantom shares are issued upon the automatic reinvestment of dividend-equivalents exempt from the 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.