

BUTLER GREGORY B

Form 4

December 06, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BUTLER GREGORY B

(Last) (First) (Middle)

**NORTHEAST UTILITIES, 107
SELDEN STREET**

(Street)

BERLIN, CT 06037

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NORTHEAST UTILITIES [NU]

3. Date of Earliest Transaction
(Month/Day/Year)
12/04/2006

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) below)

Senior VP & General Counsel

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Shares, \$5 par value								2,512 <u>(1)</u>	I	By 401(k) Plan Trustee
Common Shares, \$5 par value								168 <u>(2)</u>	I	Deferred Comp. Plan
Common Shares, \$5 par value	12/04/2006		M		9,000	A	\$ 18.4375	55,839 <u>(3)</u>	D	
Common Shares, \$5	12/04/2006		M		13,200	A	\$ 18.58	69,039 <u>(3)</u>	D	

par value

Common Shares, \$5 par value	12/04/2006	M	7,600	A	\$ 21.03	76,639 ⁽³⁾	D
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Common Shares, \$5 par value	12/04/2006	S	9,000	D	\$ 28.4082	67,639 ⁽³⁾	D
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Common Shares, \$5 par value	12/04/2006	S	13,200	D	\$ 28.4243	54,439 ⁽³⁾	D
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Common Shares, \$5 par value	12/04/2006	S	7,600	D	\$ 28.3918	46,839 ⁽³⁾	D
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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 required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 18.4375	12/04/2006		M	9,000	⁽⁴⁾ 02/22/2010	Common Shares	9,000
Employee Stock Option (right to buy)	\$ 18.58	12/04/2006		M	13,200	⁽⁴⁾ 02/25/2012	Common Shares	13,200
Employee Stock Option	\$ 21.03	12/04/2006		M	7,600	⁽⁴⁾ 02/27/2011	Common Shares	7,600

(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BUTLER GREGORY B NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037	Senior VP & General Counsel

Signatures

/s/ Gregory B.
Butler

12/06/2006

__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) Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of December 4, 2006, according to information supplied by the plan's recordkeeper.
- (2) Shares (including dividends), receipt of which has been deferred pursuant to the Northeast Utilities Deferred Compensation Plan for Executives, as of December 4, 2006, according to information supplied by the plan's recordkeeper.
- (3) Includes restricted shares and restricted share units (including reinvested dividends). Of the total shares directly held by Mr. Butler, 12,680 are held jointly with his spouse.
- (4) The options exercised to purchase 9,000 NU common shares vested in equal amounts on 2/22/2001, 2/22/2002 and 2/22/2003. The options exercised to purchase 13,200 NU common shares vested in equal amounts on 2/25/2003, 2/25/2004 and 2/25/2005. The options exercised to purchase 7,600 NU common shares vested in equal amounts on 2/27/2002, 2/27/2003 and 2/27/2004.

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.