

EVERSOURCE ENERGY
Form 4
October 07, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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)

C/O EVERSOURCE ENERGY, 300
CADWELL DRIVE

(Street)

SPRINGFIELD, MA 01104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
EVERSOURCE ENERGY [ES]

3. Date of Earliest Transaction
(Month/Day/Year)
10/05/2016

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)

Chrmn of the Board & 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares, \$5.00 par value	10/05/2016		M	(A) <u>(1)</u>	1,201,426 <u>(2)</u>	D	
Common Shares, \$5.00 par value	10/05/2016		F	(D) <u>(3)</u>	\$ 52.56 879,498 <u>(2)</u>	D	
Common Shares, \$5.00 par value					70,678 <u>(4)</u>	I	401k Plan

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

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SEC 1474
(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)	8. Amount or Number of Shares
Phantom Shares	<u>(1)</u>	10/05/2016		M	883,770 <u>(5)</u>	<u>(5)</u> <u>(5)</u>	Common Shares, \$5.00 par value	883,770

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MAY THOMAS J
C/O EVERSOURCE ENERGY
300 CADWELL DRIVE
SPRINGFIELD, MA 01104

Chrmn of the Board & Trustee

Signatures

/s/ Richard J Morrison, attorney-in-fact for
Mr. May

10/07/2016

__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) These shares constitute equity compensation earned by Mr. May as an executive employee over the period 1997 - 2005, the receipt of which was deferred by Mr. May pursuant to the registrant's non-qualified deferred compensation plan. This equity compensation has been disclosed in the registrant's proxy statements and reported on previously filed Forms 4. The shares are being distributed in accordance with the terms of the plan, which requires timely distribution and receipt at the beginning of the first quarter following retirement, except as required by IRS 409A regulations. This line discloses the acquisition by conversion of the previously reported deferred equity compensation, in the form of common share stock equivalents (phantom shares), which had a total cost to the registrant and value at award to Mr. May of approximately \$7.5 million. The distribution of shares had no further impact on compensation expense to the registrant. The value of such shares has increased substantially

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through stock price appreciation that took place during the term of Mr. May's leadership and also through the accumulation of additional shares through dividend reinvestment. Each stock equivalent phantom share was settled for and represented the economic equivalent of one Eversource common share.

- (2) Includes the converted stock equivalent phantom shares noted in line 1, column 4, shares held in brokerage accounts, deferred shares awarded in July, 2016 as equity compensation for service as Chairman of the Board following Mr. May's retirement on June 30, 2016, and dividend equivalents thereon.
- (3) Withholding by the registrant of common shares to satisfy current Federal and state tax withholding applicable to the conversion and distribution of deferred stock equivalent phantom shares. Because the receipt of the shares was deferred, tax withholding obligations arise upon their receipt by Mr. May as actual common shares. No proceeds of the disposition of shares to satisfy tax withholding obligations will be paid to Mr. May.
- (4) Shares held in trust under the Eversource 401k Plan, a qualified plan, according to information supplied by the Plan's record keeper.
- (5) Represents the disposition by conversion of the same deferred stock equivalent phantom shares disclosed as acquired common shares in Table I. Each share represents the right to receive one Eversource common share upon a distribution event. Additional phantom shares are issued upon the automatic reinvestment of dividend-equivalents exempt from 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.