

NORTHEAST UTILITIES  
Form 5  
February 14, 2005

# FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

## ANNUAL 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

1. Name and Address of Reporting Person \*  
GRISE CHERYL W

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2004

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 - Utility Group

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount	Price			
Common Shares, \$5 par value	02/10/2005	^	A	324	A	\$ (1)	3,820 (1)	I	By 401k Trustee
Common Shares, \$5 par value	01/24/2005	^	A	475	A	\$ 18.89	3,820 (2)	I	Deferred Comp. Plan
Common Shares, \$5 par value	^	^	^	^	^	^	73,932 (3)	D	^

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Common Shares, \$5 par value      By spouse as custodian

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

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**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. Pr Deri Secu (Inst
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Options to Purchase						(4) (4)	NU Common Shares, \$5 par vlaue	171,228

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRISE CHERYL W NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037			President - Utility Group	

**Signatures**

/s/ Cheryl W. Grise      02/14/2005

\*\*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)

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Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of February 10, 2005, according to information supplied by the plan's recordkeeper.

- (2) Shares (including reinvested dividends) receipt of which has been deferred pursuant to the Northeast Utilities Deferred Compensation Plan for Executives, as of February 10, 2005, according to information supplied by the plan's recordkeeper.
- (3) Includes restricted shares and restricted share units.
- (4) Includes options previously reported on Form 4.

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