

BUTLER GREGORY B
Form 4
December 06, 2006

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 *
BUTLER GREGORY B

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
NORTHEAST UTILITIES, 107 SELDEN STREET

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP & General Counsel

BERLIN, CT 06037

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (D) Price			
Common Shares, \$5 par value					2,512 ⁽¹⁾	I	By 401(k) Plan Trustee
Common Shares, \$5 par value					168 ⁽²⁾	I	Deferred Comp. Plan
Common Shares, \$5 par value	12/04/2006		M	9,000 A \$ 18.4375	55,839 ⁽³⁾	D	
Common Shares, \$5	12/04/2006		M	13,200 A \$ 18.58	69,039 ⁽³⁾	D	

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par value

Common Shares, \$5 12/04/2006 M 7,600 A \$ 21.03 76,639 ⁽³⁾ D
par value

Common Shares, \$5 12/04/2006 S 9,000 D \$ 28.4082 67,639 ⁽³⁾ D
par value

Common Shares, \$5 12/04/2006 S 13,200 D \$ 28.4243 54,439 ⁽³⁾ D
par value

Common Shares, \$5 12/04/2006 S 7,600 D \$ 28.3918 46,839 ⁽³⁾ D
par value

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title 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.

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
 - (4) 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.