

BUTLER GREGORY B

Form 4

November 18, 2010

**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

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(Print or Type Responses)

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

(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)

**11/16/2010**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Sr VP and General Counsel

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3)    | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Shares,<br>\$5.00 par<br>value | 11/16/2010                              |                                                             | A                                    | 48,077<br>(1)                                                           | A \$ 122,832.544<br>31.2 (2)                                                                                       | D                                                                    |                                                                   |
| Common<br>Shares,<br>\$5.00 par<br>value |                                         |                                                             |                                      |                                                                         | 3,645.936 (3)                                                                                                      | I                                                                    | By 401(k)<br>Plan<br>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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |                                  |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------|----------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                                               | Amount or<br>Number of<br>Shares |
| Phantom<br>Shares                                   | (4)                                                                |                                         |                                                             |                                      |                                                                                                                    | (4)                                                            | (4)                                                                 | Common<br>Shares,<br>\$5.00 par<br>value            | 369.473<br>(4)                   |

## Reporting Owners

| Reporting Owner Name / Address                                                          | Relationships                    |
|-----------------------------------------------------------------------------------------|----------------------------------|
|                                                                                         | Director 10% Owner Officer Other |
| BUTLER GREGORY B<br>C/O NORTHEAST UTILITIES<br>56 PROSPECT STREET<br>HARTFORD, CT 06103 | Sr VP and General Counsel        |

## Signatures

/s/ Gregory B.  
Butler 11/18/2010

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).

- Grant of restricted share units pursuant to the terms of the NU Incentive Plan representing an award to Mr. Butler that is scheduled to vest in full: (i) three years from the closing date under the merger agreement between Northeast Utilities and NSTAR; (ii) on involuntary
- (1) termination of employment prior to such date (subject to reduction for severance payments); and (iii) upon earlier death or disability. Upon vesting, the holder of the restricted share units is entitled to receive Northeast Utilities common shares on a one-for-one basis, less applicable withholding.
- (2) Includes restricted share units and dividend equivalents thereon, including 44,251 shares that Mr. Butler holds jointly with his spouse.

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- (3) Shares held in trust under the Northeast Utilities Service Company 401K Plan, a qualified plan, as of November 16, 2010, according to information supplied by the plan's record keeper.

- The reporting person holds phantom shares of NU common under the Northeast Utilities Deferred Compensation Plan for Executives, a non-qualified plan (the DCP), made as matching contributions under the DCP. Each phantom share represents the right to receive the cash value of one share of NU common upon a distribution event. Additional phantom shares are issued from the automatic reinvestment of dividend-equivalents exempt from line item reporting under SEC Rule 16a-11.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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