

Olivier Leon J
Form 3
January 25, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Olivier Leon J

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/17/2005

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

4. Relationship of Reporting
Person(s) to Issuer

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

NORTHEAST
UTILITIES,Â 107 SELDEN
STREET

(Street)

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
President - Transmission Grp.

BERLIN,Â CTÂ 06037

(City)

(State)

(Zip)

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Shares, \$5 par value

450 ⁽¹⁾

I

By 401k Plan trustee

Common Shares, \$5 par value

11,826 ⁽²⁾

D

Â

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security

4. Conversion
or Exercise

5. Ownership
Form of

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4)	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
			Title				
Options to Purchase	Â (3)	Â (3)	Common Shares, \$5 par value	19,900	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Olivier Leon J NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037	Â	Â	Â President - Transmission Grp.	Â

Signatures

/s/ Leon J. 01/25/2005
Olivier

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Beneficially owned as of December 31, 2004, according to information supplied by the plan's recordkeeper.
- (2) Includes restricted shares.

- (3) Includes 10,000 options granted on 9/11/01 with an exercise price of \$19.93 and 9,900 options granted on 2/25/02 with an exercise price of \$18.58; each of such grants becomes exercisable 1/3 on each of the first three anniversaries of the grant date and expiring on the tenth anniversary of the grant date.

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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