

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 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)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 President - Utility Group

NORTHEAST UTILITIES, 107 SELDEN STREET
 (Street)

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

BERLIN, CT 06037
 (City) (State) (Zip)

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

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)	(A) or (D)	Price	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)
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	^

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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.