

NORTHEAST UTILITIES
Form 424B5
June 03, 2008

Table of Contents

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-141425

The registrant is updating the “Calculation of Registration Fee” table set forth in the Registration Statement on Form S-3 (Registration No. 333-141425) to indicate the \$250,000,000 aggregate offering price of securities offered hereby and the filing fee of \$9,825, calculated in accordance with Rule 457(r). This filing fee is offset by amounts previously paid with respect to securities (\$88,275, of which \$36,597 remains available) that were registered under the Registration Statement on Form S-3 (Registration No.333-128811) initially filed with the Securities and Exchange Commission on filed on October 4, 2005, a portion of which securities were unsold. Accordingly, no filing fee is paid herewith.

PROSPECTUS SUPPLEMENT

(To Prospectus Dated March 20, 2007)

\$250,000,000
Northeast Utilities

Senior Notes, Series C, Due 2013

Interest on the Series C Notes will accrue at a rate of 5.65% per year. We will pay interest on the Series C Notes on June 1 and December 1 of each year, beginning December 1, 2008. The Series C Notes will mature on June 1, 2013. We may redeem some or all of the Series C Notes at our option in the manner and at the make-whole redemption price described under “Description of the Series C Notes—Optional Redemption” beginning on page S-12 of this prospectus supplement. There is no sinking fund provision for the Series C Notes.

The Series C Notes will be our senior unsecured obligations and will rank equally in right of payment with all of our other unsecured debt.

Investing in the Series C Notes involves risks. See “Risk Factors” beginning on page S-4 of this prospectus supplement.

Series C Note	Total Price to public(1)	99.962 %	\$ 249,905,000	Underwriting discount	0.600 %	\$	Per
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1,500,000 Proceeds, before expenses, to us 99.362 % \$ 248,405,000

(1) Plus

accrued interest, if any, from the date of original issuance.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities, or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the Series C Notes to purchasers only in book-entry form through the facilities of The Depository Trust Company in New York, New York on or about June 5, 2008.

Joint Book-Running Managers

JPMorgan

Lehman Brothers

Co-Managers

Banc of America Securities LLC

BNY Mellon Capital Markets, LLC

Wells Fargo Securities

The date of the prospectus supplement is June 2, 2008.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus supplement or the accompanying prospectus. You must not rely on any unauthorized information or representations. This prospectus supplement and the accompanying prospectus are an offer to sell only the Series C Notes offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus supplement and the accompanying prospectus is current only as of their respective dates.

TABLE OF CONTENTS

Prospectus Supplement

	Page
About this Prospectus Supplement	S-1
Documents Incorporated by Reference	S-1
Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995	S-2
Northeast Utilities	S-3
Risk Factors	S-4
Use of Proceeds	S-8
Selected Historical Consolidated Financial Information	S-9
Ratios of Consolidated Earnings to Fixed Charges	S-10
Capitalization	S-10
Description of the Series C Notes	S-11
Certain United States Federal Income Tax Consequences	S-14
Underwriting	S-17
Legal Opinions	S-18
Experts	S-18

	Prospectus
Summary	1
Risk Factors	1
Where You Can Find More Information	1
Documents Incorporated by Reference	2
Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995	3
The Registrants	4
Use of Proceeds	5
Description of Securities Registered	6
Book Entry System	30
Legal Opinions	32
Experts	33

Table of Contents

ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes the terms of our offering of the Series C Notes and also adds to and updates information contained in the accompanying prospectus and the documents relating to us incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part is the accompanying prospectus, which contains a general description of our senior unsecured notes (Senior Notes). To the extent there is a conflict between the information contained or incorporated by reference in this prospectus supplement, on the one hand, and the information contained in the accompanying prospectus on the other hand, the information contained or incorporated by reference in this prospectus supplement shall control.

This prospectus supplement and the accompanying prospectus are part of a registration statement that we filed jointly with three of our operating subsidiaries with the Securities and Exchange Commission (Commission) using a “shelf” registration process as a “well-known seasoned issuer.” Under the shelf registration process, we may, from time to time, issue and sell to the public the securities described in the accompanying prospectus, including the Senior Notes, up to an indeterminate amount, of which this offering is a part. In this prospectus supplement, we provide you with specific information about the terms of the Series C Notes and this offering.

In this prospectus supplement, “we,” “our,” “ours,” and “us” refer to Northeast Utilities, unless the context otherwise requires.

DOCUMENTS INCORPORATED BY REFERENCE

We are subject to the informational requirements of the Securities Exchange Act of 1934 (the Exchange Act) and, therefore, we are required to file annual, quarterly and current reports, proxy statements and other information with the Commission. Our filings are available to the public on the Internet at the Commission’s home page at <http://www.sec.gov>. You may also read and copy any document at the Commission’s public reference room located at 100 F Street, N.E., Washington, D.C. 20549-1004. Call the Commission at 1-800-SEC-0330 for more information about the public reference room and how to request documents. You can find additional information about us at our website: <http://www.nu.com>. The information on this website is not a part of this prospectus supplement or the accompanying prospectus.

The Commission allows us to “incorporate by reference” the information we file with it, which means that we can disclose important information to you by referring you to those documents. Information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus. Later information that we file with the Commission will automatically update and supersede this information. We are only incorporating the information that relates to us. We incorporate by reference the documents listed below and any future filings we make with the Commission under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, excluding, in each case, information deemed furnished and not filed, until we sell all the Series C Notes:

- Annual Report on Form 10-K for the year ended December 31, 2007; – Our
- Report on Form 10-Q for the quarter ended March 31, 2008; and – Our Quarterly
- Reports on Form 8-K filed January 23, February 1, February 19, March 19, April 2, May 14 and May 19, 2008, and our Amendment to Current Report on Form 8-K/A filed February 4, 2008. – Our Current

Table of Contents

We will provide to each person, including any beneficial owner of the Series C Notes to whom a copy of this prospectus supplement is delivered, a copy of any or all of the information that has been incorporated by reference in this prospectus supplement or the accompanying prospectus. We will deliver this information upon written or oral request and provide this information at no cost to the requester. You should direct your requests to:

Patricia C. Cosgel
Assistant Treasurer – Finance
Northeast Utilities
107 Selden Street
Berlin, Connecticut 06037
(860) 665-5058

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES
LITIGATION REFORM ACT OF 1995

We make statements in this prospectus supplement and the accompanying prospectus and in the documents we incorporate by reference that are statements concerning our expectations, beliefs, plans, objectives, goals, strategies, assumptions or future events, performance or growth and other statements that are not historical facts. These statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You can generally identify our “forward-looking statements” through the use of words or phrases such as “believe,” “estimate,” “expect,” “anticipate,” “intend,” “plan,” “project,” “believe,” “forecast,” “should,” “could,” and other similar terms. Forward-looking statements are based on the current expectations, estimates, assumptions or projections of management and are not guarantees of future performance. These expectations, estimates, assumptions or projections may vary materially from actual results. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors that could cause our actual results to differ materially from those contained in our forward-looking statements, including, but not limited to, actions by state and federal regulatory bodies, competition and industry restructuring, changes in economic conditions, changes in weather patterns, changes in laws, regulations or regulatory policy, changes in levels and timing of capital expenditures, developments in legal or public policy doctrines, technological developments, changes in accounting standards and financial reporting regulations, fluctuations in the value of our remaining competitive electricity positions, actions of rating agencies, and other presently unknown or unforeseen factors. Other risk factors are detailed under “Risk Factors” below and from time to time in reports we file with the Commission and we encourage you to consult such disclosures.

All such factors are difficult to predict, contain uncertainties which may materially affect our actual results and are beyond our control. You should not place undue reliance on the forward-looking statements, each speaks only as of the date on which such statement is made, and, except as required by the federal securities laws, we undertake no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time and it is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements.

Table of Contents

NORTHEAST UTILITIES

We are a Massachusetts voluntary association, headquartered in Berlin, Connecticut, and a public utility holding company registered with the Federal Energy Regulatory Commission (FERC) under the Public Utility Holding Company Act of 2005. We are engaged primarily in the energy delivery business through the following wholly-owned regulated utility subsidiaries:

- The Connecticut Light and Power Company (CL&P), a regulated electric utility which serves residential, commercial and industrial customers in parts of Connecticut.
- Public Service Company of New Hampshire (PSNH), a regulated electric utility which serves residential, commercial and industrial customers in parts of New Hampshire.
- Western Massachusetts Electric Company (WMECO), a regulated electric utility which serves residential, commercial and industrial customers in parts of western Massachusetts; and
- Yankee Gas Services Company, a regulated gas utility which serves residential, commercial and industrial customers in parts of Connecticut.

We also own certain unregulated businesses through our wholly-owned subsidiary, NU Enterprises, Inc. (NU Enterprises). We have exited most of our competitive businesses. NU Enterprises continues to manage to completion its remaining wholesale marketing contracts, through its subsidiary, Select Energy, Inc. (Select Energy), and energy services activities.

Our principal executive offices are located at 174 Brush Hill Avenue, West Springfield, Massachusetts 01089, telephone number (413) 785-5871. Our general business offices are located at 107 Selden Street, Berlin, Connecticut 06037, telephone number (860) 665-5000.

S-3

Table of Contents

RISK FACTORS

You should carefully consider the risks described below, in addition to the matters set forth under “Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995” above, before making an investment decision. Our business, prospects, financial condition or operating results could be materially adversely affected by any of these risks, as well as other risks not currently known to us or that we currently deem immaterial. In assessing the risks described below, you should also refer to the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, including our consolidated financial statements and the related notes and Item 1A, “Risk Factors,” of our Annual Report on Form 10-K for the year ended December 31, 2007, and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2008, in each case filed with the Commission, which are incorporated by reference herein (Incorporated Risk Factors), before deciding to purchase any Series C Notes. The factors described below must be read in conjunction with the Incorporated Risk Factors and are qualified in their entirety by reference thereto.

The infrastructure of our transmission and distribution system may not operate as expected, and could require additional unplanned expense which could adversely affect our earnings.

Our ability to manage operational risk with respect to our transmission and distribution systems is critical to the financial performance of our business. Our transmission and distribution businesses face several operational risks, including the breakdown or failure of or damage to equipment or processes (especially due to age), accidents and labor disputes. The costs (both labor and material) that our regulated companies incur to construct and maintain their electric delivery systems have increased in recent years. These increases have been driven primarily by higher demand for commodities and electrical products, as well as increased demand for skilled labor. A significant percentage of our regulated company equipment is nearing or at the end of its life cycle, such as old and obsolete distribution poles, underground primary cables and substation switchgear. The failure of our transmission and distributions systems to operate as planned may result in increased capital investments, reduced earnings or unplanned increases in expenses, including higher maintenance costs. Any such costs which may not be recoverable from our ratepayers would have an adverse effect on our earnings.

Changes in regulatory or legislative policy, difficulties in obtaining siting, design or other approvals, global demand for critical resources, or environmental or other concerns, or construction of new generation may delay completion of or displace our transmission projects or adversely affect our ability to recover our investments or result in lower than expected rates of return.

The successful implementation of our transmission construction plans is subject to the risk that new legislation, regulations or judicial or regulatory interpretations of applicable law or regulations could impact our ability to meet our construction schedule and/or require us to incur additional expenses and may adversely affect our ability to achieve forecast levels of revenues. In addition, difficulties in obtaining required approvals for construction, or increased cost of and difficulty in obtaining critical resources as a result of global or domestic demand for such resources could cause delays in our construction schedule and may adversely affect our ability to achieve forecasted earnings.

The regulatory approval process for our planned transmission projects encompasses an extensive permitting, design and technical approval process. Various factors could result in increased cost estimates and delayed construction. These include environmental and community concerns and design and siting issues. Recoverability of all such investments in rates may be subject to prudence review at the FERC at the time such projects are placed in service. While we believe that all such expenses have been and will be prudently incurred, we cannot predict the outcome of

future reviews should they occur.

In addition, to the extent that new generation facilities are proposed or built to address the region's energy needs, the need for our planned transmission projects may be delayed or displaced, which could result in reduced transmission capital investments, reduced earnings, and limit future growth prospects.

The currently planned transmission projects are expected to help alleviate identified reliability issues and to help reduce customers' costs. However, if, due to further regulatory or other delays, the projected

S-4

Table of Contents

in-service date for one or more of these projects is delayed, there may be increased risk of failures in the existing electricity transmission system and supply interruptions or blackouts may occur which could have an adverse effect on our earnings.

The FERC has followed a policy of providing incentives designed to encourage the construction of new transmission facilities, including higher returns on equity and allowing facilities under construction to be placed in rate base before completion. Our projected earnings and growth could be adversely affected were FERC to reduce these incentives in the future below the level presently anticipated.

Increases in electric and gas prices and focus on conservation and self-generation by customers and changes in legislative and regulatory policy may adversely impact our business.

The nation's economy has been affected by significant increases in energy prices, particularly fossil fuels. The impact of these increases has led to increased electricity and natural gas prices for our customers, which has increased the focus on conservation, energy efficiency and self-generation on the part of customers and on legislative and regulatory policies. This focus on conservation, energy efficiency and self-generation may result in a decline in electricity and gas sales in our service territories. If any such declines were to occur without corresponding adjustments in rates, then our revenues would be reduced and our future growth prospects would be limited.

In addition, Connecticut, New Hampshire and Massachusetts have each announced policies aimed at increased energy efficiency and conservation. In connection with such policies, all three states have opened proceedings to investigate revenue decoupling as a mechanism to align the interests of customers and utilities relative to conservation. In Connecticut, the Department of Public Utility Control (DPUC) authorized decoupling via a rate design that is intended to recover proportionately greater distribution revenue through the fixed Customer and Demand charges, and proportionately less distribution revenue through the per kWh charges. At this time it is uncertain what mechanisms will ultimately be adopted by New Hampshire and Massachusetts and what impact these decoupling mechanisms will have on our companies.

Changes in regulatory policy may adversely affect our transmission franchise rights or facilitate competition for construction of large-scale transmission projects, which could adversely affect our earnings.

We have undertaken a substantial transmission capital investment program and expect to invest approximately \$3 billion in regulated electric transmission infrastructure from 2008 through 2012.

Although our public utility subsidiaries have exclusive franchise rights for transmission facilities in our service area, the demand for improved transmission reliability could result in changes in federal or state regulatory or legislative policy that could cause us to lose the exclusivity of our franchises or allow other companies to compete with us for transmission construction opportunities. Such a change in policy could result in reduced transmission capital investments, reduce earnings, and limit future growth prospects.

Changes in regulatory and/or legislative policy could negatively impact regional transmission cost allocation rules.

The existing New England Transmission tariff allocates the costs of transmission investment that provide regional benefits to all customers in New England. As new investment in regional transmission infrastructure occurs in any one state, there is a sharing of these regional costs across all of New England. This regional cost allocation is contractually agreed to remain in place until 2010 by the Transmission Operations Agreement signed by all of the New England transmission owning utilities but can be changed with the approval of a majority of the transmission

owning utilities thereafter. After 2010, certain changes to the terms of the Transmission Operations Agreement could have adverse effects on our distribution companies' local rates. We are working to retain the existing regional cost allocation treatment but cannot predict the actions of the states or utilities in the region.

S-5

Table of Contents

Changes in regulatory or legislative policy could jeopardize our full recovery of costs incurred by our distribution companies.

Under state law, our utility companies are entitled to charge rates that are sufficient to allow them an opportunity to recover their reasonable operating and capital costs, to attract needed capital and maintain their financial integrity, while also protecting relevant public interests. Each of these companies prepares and submits periodic rate filings with their respective state regulatory commissions for review and approval. There is no assurance that these state commissions will approve the recovery of all costs prudently incurred by our regulated companies, such as for operation and maintenance, construction, as well as a return on investment on their respective regulated assets.

Increases in these costs, coupled with increases in fuel and energy prices could lead to consumer or regulatory resistance to the timely recovery of such prudently incurred costs, thereby adversely affecting our cash flows and results of operations.

In addition, CL&P and WMECO procure energy for a substantial portion of their customers via requests for proposal on an annual, semi-annual or quarterly basis. CL&P and WMECO receive approvals of recovery of these contract prices from the DPUC and the Massachusetts Department of Utilities, respectively. While both regulatory agencies have consistently approved solicitation processes, results and recovery of costs, management cannot predict the outcome of future solicitation efforts or the regulatory proceedings related thereto.

The energy requirements for PSNH are currently met primarily through PSNH's generation resources or fixed-price forward purchase contracts. PSNH's remaining energy needs are met primarily through spot market or bilateral energy purchases. Unplanned forced outages of its generating plants could increase the level of energy purchases needed by PSNH and therefore increase the market risk associated with procuring the necessary amount of energy to meet requirements. PSNH recovers these costs through its default energy service rate, subject to a prudence review by the New Hampshire Public Utilities Commission. We cannot predict the outcome of future regulatory proceedings related to recovery of these costs.

The loss of key personnel or the inability to hire and retain qualified employees could have an adverse effect on our business, financial condition and results of operations.

Our operations depend on the continued efforts of our employees. Retaining key employees and maintaining the ability to attract new employees are important to both our operational and financial performance. We cannot guarantee that any member of our management or any key employee at the NU parent or subsidiary level will continue to serve in any capacity for any particular period of time. In addition, a significant portion of our workforce, including many workers with specialized skills maintaining and servicing the electrical infrastructure, will be eligible to retire over the next five to ten years. Such highly skilled individuals cannot be quickly replaced due to the technically complex work they perform. We are developing strategic workforce plans to identify key functions and proactively implement plans to assure a ready and qualified workforce, but cannot predict the impact of these plans on our ability to hire and retain key employees.

Grid disturbances, severe weather, or acts of war or terrorism could negatively impact our business.

Because our generation and transmission systems are part of an interconnected regional grid, we face the risk of possible loss of business continuity due to a disruption or black-out caused by an event (severe storm, generator or transmission facility outage, or terrorist action) on an interconnected system or the actions of another utility. In addition, we are subject to the risk that acts of war or terrorism could negatively impact the operation of our system. Any such disruption could result in a significant decrease in revenues and significant additional costs to repair assets,

which could have a material adverse impact on our financial condition and results of operations.

Severe weather, such as ice and snow storms, hurricanes and other natural disasters, may cause outages and property damage which may require us to incur additional costs that are generally not insured and that may not be recoverable from customers. The cost of repairing damage to our operating subsidiaries' facilities and the potential disruption of their operations due to storms, natural disasters or

S-6

Table of Contents

other catastrophic events could be substantial. The effect of the failure of our facilities to operate as planned would be particularly burdensome during a peak demand period, such as during the hot summer months.

A negative change in our credit ratings could require us to post cash collateral and affect our ability to obtain financing.

Our senior unsecured debt ratings by Moody's Investors Service, Standard & Poor's, Inc. and Fitch Ratings are currently Baa2, BBB- and BBB, respectively, with stable outlooks. Were any of these ratings to decline to non-investment grade level, Select Energy, one of our remaining competitive businesses, could be asked to provide, as of March 31, 2008, collateral or letters of credit in the amount of \$32.1 million to unaffiliated counterparties and collateral or letters of credit in the amount of \$20.9 million to several independent system operators and unaffiliated local distribution companies (LDCs) under agreements largely guaranteed by us. While our credit facilities are sufficient in amounts that would be adequate to meet cash calls at that level, our ability to meet any future cash calls would depend on our liquidity and access to bank lines and the capital markets at such time.

We expect to obtain the liquidity needed for our capital programs through bank borrowings, the issuance of long-term debt by our subsidiaries and debt and equity financing by us. While we are reasonably confident these funds will be available on a timely basis and on reasonable terms, failure to obtain such financing could constrain our ability to finance regulated capital projects. In addition, any ratings downgrade of our securities or those of our subsidiaries, or any negative impacts on the credit market, generally, could negatively impact the cost or availability of capital.

Changes in wholesale electric sales could require Select Energy to acquire or sell additional electricity on unfavorable terms.

Select Energy's remaining wholesale sales contracts provide electricity to full requirements customers, including a regulated LDC and a municipal electric company. Select Energy provides a portion of the customer's electricity requirements. The volumes sold under these contracts vary based on the usage of the underlying retail electric customers, and usage is dependent upon factors outside of Select Energy's control, such as economic activity and weather. The varying sales volumes may differ from the supply volumes that Select Energy expected to utilize from electricity purchase contracts. Differences between actual sales volumes and supply volumes may require Select Energy to purchase additional electricity or sell excess electricity, both of which are subject to market conditions which change due to weather, plant availability, transmission congestion, and input fuel costs. The purchase of additional electricity at high prices or sale of excess electricity at low prices could negatively impact Select Energy's cost to serve the contracts.

We are subject to litigation which could result in large cash judgments against us.

We are currently engaged in litigation and may also be subject to future litigation based on asserted or unasserted claims and cannot predict the outcome of any of these proceedings. Adverse outcomes in existing or future litigation could result in the imposition of substantial cash damage awards against us.

Costs of compliance with environmental regulations may increase and have an adverse effect on our business and results of operations.

Our subsidiaries' operations are subject to extensive federal, state and local environmental statutes, rules and regulations which regulate, among other things, air emissions, water discharges and the management of hazardous and solid waste. In particular, more stringent regulations of carbon dioxide and mercury emissions have been proposed in

the various New England states in which we operate. Compliance with these requirements requires us to incur significant costs relating to environmental monitoring, installation of pollution control equipment, emission fees, maintenance and upgrading of facilities, remediation and permitting. The costs of compliance with existing legal requirements or legal requirements not yet adopted may increase in the future. An increase in such costs, unless promptly recovered, could have an adverse impact on our business and results of operations, financial position and cash flows.

S-7

Table of Contents

In addition, global climate change issues have received an increased focus on the federal and state government levels which could potentially lead to additional rules and regulations that impact how we operate our business, both in terms of the power plants we own and operate as well as general utility operations. Although we would expect that any costs of these rules and regulations would be recovered from ratepayers, the impact of these rules and regulations on energy use by ratepayers and the ultimate impact on our business would be dependent upon the specific rules and regulations adopted and cannot be determined at this time.

Any failure by us to comply with environmental laws and regulations, even if due to factors beyond our control, or reinterpretations of existing requirements, could also increase costs. Existing environmental laws and regulations may be revised or new laws and regulations seeking to protect the environment may be adopted or become applicable to us. Revised or additional laws could result in significant additional expense and operating restrictions on our facilities or increased compliance costs which may not be fully recoverable in distribution company rates for generation. The cost impact of any such legislation would be dependent upon the specific requirements adopted and cannot be determined at this time.

An active trading market for the Series C Notes may not develop.

The Series C Notes are a new issue of securities with no established trading market, and we do not intend to list them on any securities exchange. In addition, there may be little or no secondary market for the Series C Notes. Even if a secondary market for the Series C Notes develops, the liquidity of the secondary market, and the market price quoted for the Series C Notes, may be adversely affected by changes in the overall market for fixed income securities and by changes in our financial performance or prospects or the prospects for companies in our industry generally. In addition, any market-making activity by the underwriters will be subject to limits imposed by the Securities Act of 1933, and the Exchange Act. As a result, an active trading market for the Series C Notes may not develop. If no active trading market develops, you may not be able to resell your Series C Notes at their fair market value or at all.

USE OF PROCEEDS

We estimate that the net proceeds from the sale of the Series C Notes after payment of underwriting discounts and commissions and our expenses will be approximately \$248 million. We will use the net proceeds of the offering (i) to repay short-term debt, some of which was incurred to repay at maturity our \$150 million Senior Notes, Series B, Due 2008, and (ii) for other general corporate purposes. As of March 31, 2008, we had approximately \$145 million of short-term debt outstanding under our revolving credit facility, which had a weighted average annual interest rate of 3.573%.

Table of Contents

SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION

We have derived the selected historical consolidated financial information set forth below as of and for the years ended December 31, 2003, 2004, 2005, 2006 and 2007 from our annual financial statements. Our annual financial statements for each of such years have been audited by Deloitte & Touche LLP, an independent registered public accounting firm. Our annual financial statements for the three-year period ended December 31, 2007, the accompanying notes and the report from Deloitte & Touche LLP are included in our Annual Report on Form 10-K for the year ended December 31, 2007, which is incorporated herein by reference. We have derived the selected historical consolidated financial information set forth below as of and for the three months ended March 31, 2008 from our unaudited quarterly financial statements and accompanying notes, which are incorporated by reference herein. Such quarterly information is not necessarily indicative of the results that may be expected for the entire year.

The following material, which is presented in this prospectus supplement solely to furnish summary information, is qualified by, and should be considered in conjunction with, the more detailed information appearing in the documents incorporated by reference.

Three months ended March 31, 2008 (unaudited)	Year ended December 31,						(in thousands)	Income
Statement Data	Operating revenues						\$	\$
7,346,226	\$ 6,480,684	\$ 5,897,074	Operating expenses	1,387,695	5,282,745	6,641,716	7,598,379	
6,190,186	5,596,977	Operating income/loss	132,272	539,481	235,971	(252,153)	290,498	
300,097	Net income/loss	58,393	246,483	470,578	(253,488)	116,588	116,411	

As of March 31, 2008 (unaudited)	As of December 31,						(in thousands)	Balance
Sheet Data	Total assets						\$	\$
12,567,875	\$ 11,638,396	\$ 11,216,487	Rate reduction bonds(1)	856,300	917,436	1,177,158	1,177,158	
1,350,502	1,546,490	1,729,960	Long-term debt(2)	3,648,448	3,637,885	2,965,312	3,049,961	
2,880,733	2,546,267	Preferred stock of subsidiary	116,200	116,200	116,200	116,200	116,200	
116,200	Common shareholders' equity	2,926,776	2,913,835	2,798,179	2,429,244	2,296,711	2,296,711	
2,264,120								

(1) Rate reduction bonds are non-recourse to us.

(2) Includes current portion; does not include rate reduction bonds.

S-9

Table of Contents

RATIOS OF CONSOLIDATED EARNINGS TO FIXED CHARGES

Our ratio of consolidated earnings to fixed charges for the three months ended March 31, 2008 and for each of the years ended December 31, 2001 through 2007 is as follows:

Three
months
ended
March 31,
2008
(unaudited)

Year ended December 31,	2007	2006	2005	2004	2003	2002	2001	Ratio of Consolidated Earnings to Fixed Charges(1)
	2.04	2.19	1.13	(0.75)	1.34	1.38	1.71	2.39

(1) For purposes of computing the ratios: (i) earnings consists of pretax income from continuing operations, fixed charges on debt (including rate reduction bonds), distributed income of equity investees and minority interests; and (ii) fixed charges consist of interest on debt (including rate reduction bonds), amortized premiums, discounts and capitalized expenses related to indebtedness, the interest component of rental expenses and other interest (including interest expense related to uncertain tax positions) and dividend payments on preferred stock. (2) Consolidated earnings were inadequate to cover fixed charges by \$464.1 million for the year ended December 31, 2005.

CAPITALIZATION

The following table sets forth our consolidated debt and equity capitalization as of March 31, 2008 (i) on a historical basis and (ii) as adjusted to give effect to this offering of the Series C Notes and the application of the estimated net proceeds as described under "Use of Proceeds." You should read this table in conjunction with our selected historical consolidated financial information presented elsewhere in this prospectus supplement along with our consolidated financial statements and related notes incorporated by reference herein.

March 31, 2008	March 31, 2008	Actual	As Adjusted	(in thousands)	%	(in thousands)	%	Capitalization:
	Short-term debt	\$ 358,000	5.1 %	\$ 260,000	3.7 %	Long-term debt(1)	3,648,448	
51.8	3,746,448	53.2	Preferred stock of subsidiary	116,200	1.6	116,200	1.6	Common
shareholders' equity	2,926,776	41.5	2,926,776	41.5	Total Capitalization	\$ 7,049,424	100.0 %	\$
7,049,424	100.0 %							

(1) Includes current portion and unamortized premiums and discounts; excludes rate reduction bonds.

S-10

Table of Contents

DESCRIPTION OF THE SERIES C NOTES

The Series C Notes are a separate series of the Senior Notes described in the accompanying prospectus and will be issued under the Third Supplemental Indenture, dated as of June 1, 2008, between us and The Bank of New York Trust Company, N.A. (as successor trustee to The Bank of New York), as trustee, supplementing our Indenture with The Bank of New York Trust Company, N.A. (as successor trustee to The Bank of New York) dated as of April 1, 2002 (the Senior Note Indenture), described in the accompanying prospectus. You should read the accompanying prospectus for a detailed summary of additional provisions of the Senior Notes, including the Series C Notes, and of the Senior Note Indenture. The description of the Series C Notes below supplements the description of the Senior Notes contained in the accompanying prospectus. If the descriptions are inconsistent, this prospectus supplement controls. The following summary and the description set forth in the accompanying prospectus do not purport to be complete and are subject to, and qualified in their entirety by, all provisions of the Senior Note Indenture. Capitalized terms used but not defined in this prospectus supplement have the meanings given to them in the accompanying prospectus.

General

The Series C Notes will constitute the third series of our Senior Notes issued under our Senior Note Indenture. Our Senior Notes, Series A, Due 2012, in the aggregate principal amount of \$263,000,000, constituted the first series of Senior Notes issued under our Senior Note Indenture and were issued April 1, 2002, and our Senior Notes, Series B, Due 2008, in the aggregate principal amount of \$150,000,000, which were issued on June 2, 2003 and repaid on June 2, 2008, constituted the second series of Senior Notes under our Senior Note Indenture.

The Series C Notes are initially being offered in the aggregate principal amount of \$250,000,000. We may, without the consent of the holders of the Series C Notes, create and issue additional notes ranking equally with the Series C Notes in all respects, including having the same CUSIP number, so that such additional notes shall be consolidated and form a single series with the Series C Notes and shall have the same terms as to status, redemption or otherwise as the Series C Notes, except for the date of original issuance, the initial interest payment date and the offering price. No additional notes may be issued if an Event of Default has occurred and is continuing with respect to the Series C Notes. The Series C Notes will mature on June 1, 2013. The Series C Notes are not entitled to the benefit of any sinking fund. The Senior Note Indenture permits the defeasance of the Senior Notes upon satisfaction of the conditions described under “Description of Securities Registered—Northeast Utilities—Senior Notes—Defeasance” in the accompanying prospectus and “—Defeasance” below.

The Series C Notes will be our senior unsecured obligations and will rank equally in right of payment with all our other unsecured and unsubordinated indebtedness, which at March 31, 2008 was \$413 million, consisting of long-term debt and short-term debt. Because we are a holding company that conducts all of our operations through our subsidiaries, our ability to meet our obligations under the Series C Notes is dependent on the earnings and cash flows of those subsidiaries and the ability of those subsidiaries to pay dividends to us, repurchase shares of their common stock from us or repay loans or advances made by us to them. Dividends payable by certain of our subsidiaries are restricted pursuant to the terms of the subsidiaries’ long-term debt agreements and regulatory requirements, but we do not believe these restrictions should interfere with the payment of interest on or repayment of the Series C Notes. Holders of the Series C Notes will generally have a junior position to claims of any holders of preferred stock and creditors of our subsidiaries, including trade creditors, debtholders, secured creditors, taxing authorities and guarantee holders. In addition to trade debt, our subsidiaries have ongoing corporate debt programs used to finance their business activities. As of March 31, 2008, our subsidiaries had approximately \$3.1 billion of outstanding external debt for borrowed money, which includes long-term debt (including \$4.3 million due within one year) and short-term debt,

but does not include trade debt, capital leases, power purchase obligations, liability for prior period spent nuclear fuel disposal costs, \$856.3 million of rate reduction bonds, and \$116.2 million of outstanding preferred stock. The Senior Note Indenture does not currently limit the amount of indebtedness or preferred stock we may issue. Please refer to “Description of Securities Registered—Northeast Utilities—The Senior Notes—General” in the accompanying prospectus.

S-11

Table of Contents

We will issue the Series C Notes in fully registered form in denominations of \$1,000 and multiples thereof. The Bank of New York Trust Company, N.A., the Trustee under the Senior Note Indenture, will register transfers and exchanges of the Series C Notes and will serve as paying agent for the Series C Notes. Principal on the Series C Notes will be payable at the Trustee's Corporate Trust Office which, at the date hereof, is located at 222 Berkeley Street, 2nd Fl., Boston, MA. 02116, Attn: Corporate Trust Administration. We will initially issue the Series C Notes in global form. Please refer to "—Global Securities" in this prospectus supplement and "Book-Entry System" in the accompanying prospectus.

Interest

The Series C Notes will bear interest at 5.65% per year. We will pay interest semiannually in arrears on June 1 and December 1 of each year (each, an Interest Payment Date), beginning December 1, 2008, and ending on the maturity date. Interest on the Series C Notes will be computed on the basis of a 360-day year of twelve 30-day months and, for any period shorter than a full month, on the basis of the actual number of days elapsed in such period. If an Interest Payment Date or the maturity date of the Series C Notes falls on a day that is not a business day, the payment of principal and interest will be made on the next succeeding business day (without any interest or other payment in respect of such delay).

Interest on the Series C Notes will accrue from, and including, the date of original issuance of the Series C Notes to, and excluding, the first Interest Payment Date and then from, and including, the immediately preceding Interest Payment Date to which interest has been paid or duly provided for to, but excluding, the next Interest Payment Date or the maturity date, as the case may be. In addition, interest and principal which is overdue shall bear interest at the rate of 5.65% per annum.

We will pay the interest due on any Interest Payment Date to the person in whose name the Series C Note is registered at the close of business (1) on the business day prior to each Interest Payment Date if the Series C Note remains in book-entry only form or (2) on the fifteenth calendar day before each Interest Payment Date if the Series C Note does not remain in book-entry only form.

When we use the term "business day," we mean any day except a Saturday, a Sunday or a legal holiday in the City of New York on which banking institutions are authorized or required by law, regulation or executive order to close.

Optional Redemption

The Series C Notes may be redeemed in whole at any time or in part from time to time at our option at a redemption price equal to the greater of:

- one hundred percent (100%) of the principal amount of the Series C Notes being redeemed, plus accrued interest thereon to the redemption date; or

- as determined by the Quotation Agent, the sum of the present value of the remaining scheduled payments of principal and interest on the Series C Notes to be redeemed (not including any portion of payments of interest accrued as of the redemption date) discounted to the redemption date on a semi-annual basis at the Adjusted Treasury Rate plus 35 basis points, plus accrued interest to the redemption date.

The redemption price will be calculated assuming a 360-day year consisting of twelve 30-day months.

“Adjusted Treasury Rate” means, with respect to any redemption date, the rate per year equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that redemption date.

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Series C Notes that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Series C Notes.

“Comparable Treasury Price” means, with respect to any redemption date: (i) the average of the Reference Treasury Dealer Quotations for that redemption date, after excluding the highest and lowest

S-12

Table of Contents

of the Reference Treasury Dealer Quotations, or (ii) if the Trustee obtains fewer than three Reference Treasury Dealer Quotations, the average of all Reference Treasury Dealer Quotations so received.

“Quotation Agent” means the Reference Treasury Dealer appointed by us.

“Reference Treasury Dealer” means a primary U.S. Government securities dealer in New York City selected by us.

“Reference Treasury Dealer Quotations” means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

If less than all of the Series C Notes are to be redeemed, the Trustee will select the Series C Notes to be redeemed by a method that the Trustee deems fair and appropriate and which may provide for the selection for the redemption of portions (equal to \$1,000 or any multiple thereof) of the principal amount of the Series C Notes larger than \$1,000. Notice of redemption will be mailed, first-class mail postage prepaid, to each holder of Series C Notes to be redeemed at the holder’s address in the register for the Series C Notes. If any Series C Note is to be redeemed in part only, the notice of redemption that relates to that Series C Note will state the portion of the principal amount of that Series C Note to be redeemed. In that case, we will issue a new Series C Note of any authorized denomination, as requested, in an aggregate principal amount equal to the unredeemed portion of such Series C Note, in the name of the holder upon cancellation of the original Series C Note.

We will mail notice of any redemption, not more than sixty (60) days nor less than thirty (30) days before the redemption date (which notice may be made subject to the deposit of redemption moneys with the Trustee or any paying agent before the redemption date), which, so long as the Series C Notes are held in the book-entry only system, will be DTC, its nominee or a successor depositary. Any notice of redemption may state that such redemption shall be conditional upon the receipt by the Trustee or any paying agent, on or prior to the date fixed for such redemption, of money sufficient to pay the principal of, and premium, if any, and interest, if any, on such Series C Notes to be redeemed on such date and that if such money shall not have been so received such notice shall be of no force or effect and we will not be required to redeem such Series C Notes.

Unless we default in payment of the redemption price, on and after the redemption date, interest will cease to accrue on the Series C Notes called for redemption.

Limitation on Liens and Sale and Leaseback Transactions

The covenants set forth in the accompanying prospectus under “Description of Securities Registered—Northeast Utilities—The Senior Notes—Limitation on Liens” and “—Sale and Leaseback Transactions” have been made applicable to the Series C Notes.

Defeasance

We may defease the indebtedness on the Series C Notes on the terms described under “Description of Securities Registered—Northeast Utilities—The Senior Notes—Defeasance,” in the accompanying prospectus. In addition, we may defease the Series C Notes within 60 days prior to maturity without delivering an opinion that the defeasance will not cause the holders of the Series C Notes to recognize income, gain, loss or expense for Federal income tax purposes. The purpose of this provision is to give us more flexibility in timing a refinancing of the indebtedness represented by

the Series C Notes. Such a defeasance would be treated as a taxable exchange for Federal income tax purposes, as a result of which a holder could recognize gain or loss, and which could change the amounts, timing and character of any income, gain or loss recognized on the Series C Notes following defeasance.

S-13

Table of Contents

Global Securities

When the Series C Notes are initially issued, one or more global securities (the Global Securities) will represent the Series C Notes. These Global Securities will have an aggregate principal amount equal to that of the Series C Notes they represent. Each Global Security will be deposited with, or on behalf of, The Depository Trust Company, as depository (DTC), and registered in the name of Cede & Co., a nominee of DTC.

The Global Securities will bear legends stating the restrictions on exchanges and registration of transfer referred to below and any other matters provided for by the Senior Note Indenture. Please refer to “Book-Entry System” in the accompanying prospectus.

The Global Securities may not be transferred except as a whole (1) by DTC to a nominee of DTC or (2) by a nominee of DTC to DTC or another nominee of DTC or (3) by DTC or any such nominee to a successor of DTC or a nominee of such successor. If (1) DTC is at any time unwilling or unable to continue as depository or at any time ceases to be a clearing agency registered as such under the Exchange Act and a successor depository is not appointed by us within ninety days or (2) there shall have occurred and be continuing after any applicable grace periods an Event of Default under the Senior Note Indenture with respect to the Series C Notes represented by such Global Security, we will issue certificated notes in definitive registered form in exchange for the Global Securities representing the Series C Notes. In addition, we may at any time and in our sole discretion determine not to have any Series C Notes in registered form represented by one or more Global Securities and, in such event, will issue certificated notes in definitive form in exchange for the Global Securities representing the Series C Notes. In any such instance, an owner of a beneficial interest in the Global Securities will be entitled to physical delivery in definitive form of certificated notes represented by the Global Securities equal in principal amount to such beneficial interest and to have such certificated notes registered in its name.

Certain Notices

With respect to any Series C Notes represented by a Global Security, notices to be given to the holders of the Series C Notes will be deemed to have been duly given to the holders when given to DTC, or its nominee, in accordance with DTC’s policies and procedures. We believe that DTC’s practice is to inform its participants of any such notice it receives in accordance with its policies and procedures. Persons who hold beneficial interests in the Series C Notes through DTC or its direct or indirect participants may wish to consult with them about how notices and other communications relating to the Series C Notes may be given and received through the facilities of DTC. Neither we nor the Trustee will have any responsibility with respect to those policies and procedures or for any notices or other communications among DTC, its direct and indirect participants and the beneficial owners of the Series C Notes in global form.

With respect to Series C Notes not represented by a Global Security, other notices to be given to the holders of the Series C Notes will be deemed to have been duly given to the holders upon the mailing of such notices to the holders at their respective addresses as they appear on the security register maintained by us or our agent as of the close of business the day before notice is given. Neither the failure to give any notice nor any defect in any notice given to a particular holder will affect the sufficiency of any notice given to another holder.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following is a summary of certain anticipated United States federal income tax consequences of the purchase, ownership and disposition of Series C Notes by Non-U.S. Holders (as defined below). Except where noted, this

summary deals only with Series C Notes held as capital assets by beneficial owners of the Series C Notes who purchase Series C Notes in this offering at the issue price. This summary is based upon the provisions of the Internal Revenue Code of 1986, as amended (Code), regulations promulgated thereunder, and judicial and administrative rulings and decisions now in effect, all of which are subject to change or differing interpretations, possibly with retroactive effect. This summary does not purport to address all aspects of United States federal income taxation that may affect particular investors

S-14

Table of Contents

in light of their individual circumstances, or certain types of investors subject to special treatment under the United States federal income tax laws, such as persons that mark to market their securities, financial institutions, individual retirement and other tax-deferred accounts, tax-exempt organizations, broker-dealers, former U.S. citizens or long-term residents, life insurance companies, persons that hold Series C Notes as part of a hedge against currency or interest rate risks or that hold Series C Notes as part of a straddle, conversion transaction or other integrated investment. This summary does not address the United States federal income tax consequences of the purchase, ownership and disposition of Series C Notes by U.S. Holders (as defined below). In addition, this summary does not address any aspect of state, local or foreign taxation.

For purposes of this summary, a “U.S. Holder” is a beneficial owner of a Series C Note that is, for United States federal income tax purposes:

- an individual citizen or resident of the United States,
- a corporation, or other entity treated as a corporation for United States federal income tax purposes, created or organized in or under the laws of the United States, any state or the District of Columbia,
- an estate, the income of which is subject to United States federal income taxation regardless of its source, or
- a trust, if (1) a court within the United States is able to exercise primary jurisdiction over administration of the trust and one or more U.S. persons have authority to control all substantial decisions of the trust or (2) it has a valid election in effect to be treated as a U.S. person.

For purposes of this summary, a “Non-U.S. Holder” is a beneficial owner of a Series C Note that is not a U.S. Holder or a partnership (including an entity or arrangement treated as a partnership for United States federal income tax purposes).

If a partnership (including an entity or arrangement treated as a partnership for United States federal income tax purposes) is a beneficial owner of Series C Notes, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. Partners of partnerships that are beneficial owners of Series C Notes should consult their tax advisors.

Payments of Interest. Payments of interest (including OID) on a Series C Note received or accrued by a Non-U.S. Holder generally will qualify for the “portfolio interest” exemption and generally will not be subject to United States federal income tax or withholding tax, as long as the Non-U.S. Holder:

- does not conduct a trade or business in the United States with respect to which the interest is effectively connected,
- does not actually, indirectly or constructively own a 10 percent or greater interest in the capital or profits of the Issuer,
- is not a “controlled foreign corporation” with respect to which the Issuer is a “related person” within the meaning of Section 881(c)(3)(C) of the Code,
- is not a bank whose receipt of the interest is described in Section 881(c)(3)(A) of the Code, and
- satisfies the certification requirements described below.

The certification requirements will be satisfied if either (1) the beneficial owner of the Series C Note timely certifies, under penalties of perjury, to the Issuer or to the person who otherwise would be required to withhold U.S. tax that such owner is a Non-U.S. Holder and provides its name and address or (2) a custodian, broker, nominee or other intermediary acting as an agent for the beneficial owner (such as a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business) that holds the Series C Note in such capacity timely certifies, under penalties of perjury, to the Issuer or to the person who otherwise would be required to withhold U.S. tax that such statement has been received from the beneficial owner of the Series C Note by such intermediary, or by any other financial institution between such intermediary and the beneficial owner, and furnishes to the Issuer or to the person who otherwise would be required to withhold U.S. tax a copy thereof. The foregoing certification may be provided on a properly completed IRS Form W-8BEN or W-8IMY, as applicable.

S-15

Table of Contents

A Non-U.S. Holder that is not exempt from United States federal income tax or withholding tax under these rules generally will be subject to United States federal withholding at a tax rate of 30 percent unless:

- the income is effectively connected with the conduct of a United States trade or business, (and, if applicable income tax treaty so provides, is attributable to a permanent establishment maintained in the United States by the Non-U.S. Holder) in which case the interest will be subject to United States federal income tax on a net income basis as applicable to U.S. Holders generally (unless an applicable income tax treaty provides otherwise), or
- an applicable income tax treaty provides for a lower rate of, or exemption from, withholding tax.

A Non-U.S. Holder that is treated as a corporation for United States federal income tax purposes may also, under certain circumstances, be subject to an additional branch profits tax at a rate of 30 percent (or such lower rate as may be specified by an applicable income tax treaty) on any “effectively connected” interest on the Series C Notes.

To claim the benefit of an income tax treaty or to claim exemption from withholding because income is effectively connected with a United States trade or business, the Non-U.S. Holder must provide the appropriate, properly executed IRS forms in a timely manner. These forms may be required to be periodically updated.

Sale, Exchange or Other Taxable Disposition of a Series C Note. A Non-U.S. Holder generally will not be subject to United States federal income tax on any gain realized on the sale, exchange, retirement or other disposition of a Series C Note unless (1) such gain is effectively connected with the conduct by the Non-U.S. Holder of a United States trade or business (and, if an applicable income tax treaty so provides, is attributable to a permanent establishment maintained in the United States by the Non-U.S. Holder) or (2) in the case of a Non-U.S. Holder who is an individual, the holder is present in the United States for 183 days or more during the taxable year in which such gain is realized and certain other conditions exist.

Except to the extent that an applicable income tax treaty otherwise provides, generally a Non-U.S. Holder will be taxed in the same manner as a U.S. Holder with respect to gain that is effectively connected with the Non-U.S. Holder’s conduct of a United States trade or business. A Non-U.S. Holder that is treated as a corporation for United States federal income tax purposes may also, under certain circumstances, be subject to an additional “branch profits tax” at a rate of 30 percent (or such lower rate as may be specified by an applicable income tax treaty) on any “effectively connected” gain on the Series C Notes.

Information Reporting and Backup Withholding. Payments of interest to a Non-U.S. Holder generally will be reported to the IRS and to the Non-U.S. Holder. Copies of applicable IRS information returns may be made available under the provisions of a specific tax treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides. Non-U.S. Holders are generally exempt from backup withholding and additional information reporting on payments of principal, premium (if any), or interest (including OID), provided that the Non-U.S. Holder (1) certifies its nonresident status on the appropriate IRS Form (or a suitable substitute form) and certain other conditions are met or (2) otherwise establishes an exemption. Any backup withholding tax generally will be allowed as a credit or refund against the Non-U.S. Holder’s United States federal income tax liability, if the required information is furnished to the IRS in a timely manner.

Table of Contents

UNDERWRITING

J.P. Morgan Securities Inc. and Lehman Brothers Inc. are acting as joint book-running managers and as the representatives of the underwriters named below. Subject to the terms and conditions set forth in the underwriting agreement between us and each of the underwriters named below, dated the date of this prospectus supplement, we have agreed to sell to each of the underwriters, and each of the underwriters have severally, but not jointly, agreed to purchase the principal amount of Series C Notes set forth opposite its name below:

Principal Amount of Series C	Underwriters
Notes J.P. Morgan Securities Inc. \$ 95,000,000	Lehman Brothers Inc. 95,000,000
LLC 20,000,000	Banc of America Securities LLC 20,000,000
BNY Mellon Capital Markets, LLC 20,000,000	Wells Fargo Securities, LLC 20,000,000
Total \$ 250,000,000	

In the underwriting agreement, the underwriters have agreed, subject to the terms and conditions set forth therein, to purchase all of the Series C Notes offered hereby if any of the Series C Notes are purchased. The obligations of the underwriters, including their agreement to purchase the Series C Notes from us, are several and not joint. The underwriting agreement provides that the obligations of the underwriters pursuant thereto are subject to certain conditions and to approval of legal matters by counsel.

The underwriters have advised us that they initially propose to offer the Series C Notes directly to the public at the public offering price set forth on the cover page hereof and may offer the Series C Notes to certain dealers at a price that represents a concession not in excess of 0.36% of the principal amount of the Series C Notes. The underwriters may allow, and any such dealers may reallow, a concession to certain other dealers not to exceed 0.18% of the principal amount of the Series C Notes. After the initial offering of the Series C Notes, the offering price and other selling terms may from time to time be varied by the underwriters.

The Series C Notes are a new issue of securities with no established trading market. The Series C Notes will not be listed on any securities exchange or on any automated dealer quotation system. The underwriters may make a market in the Series C Notes after completion of the offering, but will not be obligated to do so and may discontinue any market-making activities at any time without notice. No assurance can be given as to the liquidity of the trading market for the Series C Notes or that an active public market for the Series C Notes will develop. If an active public trading market for the Series C Notes does not develop, the market prices and liquidity of the Series C Notes may be adversely affected.

In order to facilitate the offering of the Series C Notes, the representatives may engage in transactions that stabilize, maintain or otherwise affect the price of the Series C Notes. Specifically, the representatives may overallocate in connection with the offering of the Series C Notes, creating a short position for its own account. In addition, to cover overallocations or to stabilize the price of the Series C Notes, the representatives may bid for, and purchase, Series C Notes in the open market. Finally, the representatives may reclaim selling concessions allowed to an underwriter or a dealer for distributing the Series C Notes in the offering, if they repurchase previously distributed Series C Notes in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price for the Series C Notes above independent market levels. The representatives are not required to engage in these activities and may end any of these activities at any time without notice.

We estimate that our expenses in connection with the offer and sale of the Series C Notes will be approximately \$366,800.

S-17

Table of Contents

We have agreed to indemnify the underwriters against, or contribute to payments the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933.

The underwriters and certain of their affiliates have, from time to time, performed, and will continue to perform, various investment or commercial banking and financial advisory services for us and our affiliates in the ordinary course of business for which they have received and will receive customary compensation. BNY Mellon Capital Markets, LLC is an affiliate of the trustee under the Senior Note Indenture.

Affiliates of certain of the underwriters are lenders under our existing revolving credit facility and, therefore, may receive a portion of amounts to be repaid under this facility from the net proceeds of this offering. See “Use of Proceeds.” Because more than 10% of the net proceeds of this offering may be paid to affiliates or members of the Financial Industry Regulatory Authority (FINRA) who are participating in this offering, this offering is being conducted in compliance with Rule 2710(h) of the Conduct Rules of FINRA.

LEGAL OPINIONS

Jeffrey C. Miller, an Assistant General Counsel of Northeast Utilities Service Company, our service company affiliate, and Pillsbury Winthrop Shaw Pittman LLP, 1540 Broadway, New York, New York 10036-4039, counsel for the underwriters, will give legal opinions relating to the Series C Notes. As of June 2, 2008, Mr. Miller beneficially owned 5,058 of our common shares.

EXPERTS

The consolidated financial statements as of December 31, 2007 and 2006, and for each of the three years in the period ended December 31, 2007, and the related consolidated financial statement schedules incorporated in this prospectus supplement and the effectiveness of Northeast Utilities’ internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports (which reports (1) express an unqualified opinion on the consolidated financial statements and consolidated financial statement schedules and include an explanatory paragraph relating to the adoption of Financial Accounting Standards Board Interpretation No. 48, Accounting for Uncertainty in Income Taxes – an Interpretation of FASB Statement No. 109, as of January 1, 2007 and (2) express an unqualified opinion on the effectiveness of internal control over financial reporting). Such consolidated financial statements and consolidated financial statement schedules have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

With respect to the unaudited interim financial information for the periods ended March 31, 2008 and 2007, which is incorporated herein by reference, Deloitte & Touche LLP, an independent registered public accounting firm, have applied limited procedures in accordance with the standards of the Public Company Accounting Oversight Board (United States) for a review of such information. However, as stated in their report included in the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2008 and incorporated by reference herein, they did not audit and they do not express an opinion on that interim financial information. Accordingly, the degree of reliance on their reports on such information should be restricted in light of the limited nature of the review procedures applied. Deloitte & Touche LLP are not subject to the liability provisions of Section 11 of the Securities Act of 1933 for their reports on the unaudited interim financial information because those reports are not “reports” or a “part” of the registration statement prepared or certified by an accountant within the meaning of Sections 7 and 11 of the Securities Act of 1933.

Table of Contents

PROSPECTUS

NORTHEAST UTILITIES

Senior Notes, Common Shares, Preferred Shares, Warrants,
Share Purchase Contracts, Share Purchase Units

THE CONNECTICUT LIGHT AND POWER COMPANY

First and Refunding Mortgage Bonds

PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE

First Mortgage Bonds

WESTERN MASSACHUSETTS ELECTRIC COMPANY

Senior Notes

The common shares of NU are listed on the New York Stock Exchange under the symbol “NU.” Unless otherwise indicated in a prospectus supplement, the other securities described in this prospectus will not be listed on a national securities exchange.

There are risks involved with purchasing these securities. Please refer to the “RISK FACTORS” discussion on page 1 of this prospectus.

We urge you to carefully read this prospectus and the prospectus supplement, which will describe the specific terms of an offering, together with additional information described under the heading “WHERE YOU CAN FIND MORE INFORMATION” before you make your investment decision.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 20, 2007.

TABLE OF CONTENTS

PROSPECTUS

	Page
Prospectus Summary	1
Risk Factors	1
Where You Can Find More Information	1
Documents Incorporated by Reference	2
Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995	3
The Registrants	4
Use of Proceeds	5
Description of Securities Registered	6
Book Entry System	30
Legal Opinions	32
Experts	33

Table of Contents

PROSPECTUS SUMMARY

This prospectus is part of a registration statement that the Registrants filed with the Securities and Exchange Commission (the Commission) utilizing a “shelf” registration process. Under this shelf process, any of the Registrants may, from time to time, sell any combination of their securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities we may offer. Each time we sell any of the securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus.

As used in this prospectus, “Northeast Utilities,” “NU,” or the “Company” refers to Northeast Utilities, “CL&P” refers to Connecticut Light and Power Company, “PSNH” refers to Public Service Company of New Hampshire, and “WMECO” refers to Western Massachusetts Electric Company. The terms “we,” “us” and “our” refer to Northeast Utilities when discussing the securities to be issued by Northeast Utilities, CL&P when discussing the securities to be issued by CL&P, PSNH when discussing the securities to be issued by PSNH, WMECO when discussing the securities to be issued by WMECO, and collectively to all the Registrants where the context requires. “Registrants” refers to NU, CL&P, PSNH and WMECO, collectively.

RISK FACTORS

Investing in each Registrant’s securities involves risks. You should carefully consider the risks described under “Risk Factors” in Item 1A of our combined Annual Report on Form 10-K for the year ended December 31, 2006, filed with the Commission on March 1, 2007, and incorporated by reference in this prospectus, as well as the other information contained or incorporated by reference in this prospectus or in any prospectus supplement hereto before making a decision to invest in any Registrant’s securities. See “WHERE YOU CAN FIND MORE INFORMATION” below.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Commission, a Registration Statement on Form S-3 under the Securities Act of 1933, as amended (the Securities Act), with respect to the securities offered in this prospectus. We have not included certain portions of the Registration Statement in this prospectus as permitted by the Commission’s rules and regulations. Statements in this prospectus concerning the provisions of any document filed as an exhibit to the Registration Statement are not necessarily complete and are qualified in their entirety by reference to such exhibit. For further information, you should refer to the Registration Statement and its exhibits.

We are subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the Exchange Act), and therefore we file annual, quarterly and current reports, proxy statements and other information with the Commission. You may read and copy the Registration Statement (with exhibits), as well as the reports and other information filed by any of the Registrants with the Commission, at the Commission’s Public Reference Room at its principal offices at 100 F Street, NE, Washington, D.C. 20549. You may obtain information on the operation of the Commission’s Public Reference Room by calling 1-800-SEC-0330. Information filed by us is also available at the Commission’s Internet site at <http://www.sec.gov>. You can find additional information about us on Northeast Utilities’ website at <http://www.nu.com>. The information on this website is not a part of this prospectus.

You should rely only on the information incorporated by reference or provided in this prospectus and its supplement(s). We have not authorized anyone to provide you with different information. You should not assume that the information in this prospectus or any prospectus supplement is accurate as of any date other than the date on the

front of those documents. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy the securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

1

Table of Contents

DOCUMENTS INCORPORATED BY REFERENCE

The Commission allows us to “incorporate by reference” the information we file with them, which means that we can disclose important information to you by referring you to those documents. Information incorporated by reference is considered to be part of this prospectus. Later information that we file with the Commission (other than Current Reports on Form 8-K furnished under Items 2.02 or 7.01 of Form 8-K) will automatically update and supersede this information. Each Registrant incorporates by reference the documents listed below related to such Registrant and any future filings (other than Current Reports on Form 8-K furnished under Items 2.02 or 7.01 of Form 8-K) such Registrant makes with the Commission under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until we sell all the securities to which this prospectus relates, or the offering is otherwise terminated.

Northeast Utilities

Report on Form 10-K for the year ended December 31, 2006. • Annual
Form 8-K, filed March 14, 2007. • Current Report on

CL&P

Report on Form 10-K for the year ended December 31, 2006. • Annual
Form 8-K, filed March 14, 2007. • Current Report on

PSNH

Report on Form 10-K for the year ended December 31, 2006. • Annual
Form 8-K, filed March 14, 2007. • Current Report on

WMECO

Report on Form 10-K for the year ended December 31, 2006. • Annual
Form 8-K, filed March 14, 2007. • Current Report on

We will provide to each person to whom a copy of this prospectus is delivered, a copy of any or all of the information that has been incorporated by reference in this prospectus but not delivered with this prospectus. We will deliver this information upon written or oral request and provide this information at no cost to the requester. You should direct your requests to:

Patricia C. Cosgel
Assistant Treasurer – Finance
c/o Northeast Utilities Service Company

107 Selden Street
Berlin, Connecticut 06037
(860) 665-5058

2

Table of Contents

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES
LITIGATION REFORM ACT OF 1995

We make statements in this prospectus and in the documents we incorporate by reference that are statements concerning our expectations, plans, objectives, future financial performance and other statements that are not historical facts. These statements are “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (Reform Act). Forward looking statements involve risks and uncertainties that may cause actual results or outcomes to differ materially from those included in the forward looking statements. In connection with the safe harbor provisions of the Reform Act, the Registrants are herein filing cautionary statements identifying important factors that could cause their respective actual results to differ materially from those projected in forward looking statements (as such term is defined in the Reform Act) made by or on behalf of the Registrants. Any statements that express or involve discussions as to expectations, beliefs, plans, objectives, assumptions or future events, performance or growth (often, but not always, through the use of words or phrases such as estimate, expect, anticipate, intend, plan, believe, forecast, should, could and similar expressions) are not statements of historical facts and may be forward looking. Forward looking statements involve estimates, assumptions and uncertainties that could cause actual results to differ materially from those expressed in the forward looking statements. Accordingly, any such statements are qualified in their entirety by reference to, and are accompanied by, the following important factors that could cause a Registrant’s actual results to differ materially from those contained in forward looking statements of such Registrant made by or on behalf of such Registrant.

Some important factors that could cause actual results or outcomes to differ materially from those discussed in the forward looking statements include, but are not limited to, actions by state and federal regulatory bodies, competition and industry restructuring, changes in economic conditions, changes in weather patterns, changes in laws, regulations or regulatory policy, changes in levels and timing of capital expenditures, developments in legal or public policy doctrines, technological developments, changes in accounting standards and financial reporting regulations, fluctuations in the value of our remaining electricity positions, actions of rating agencies, and other presently unknown or unforeseen factors. Other risk factors are detailed from time to time in the Registrants’ reports to the Commission.

All such factors are difficult to predict, contain uncertainties which may materially affect actual results and are beyond the control of the Registrants. Any forward looking statement speaks only as of the date on which such statement is made, and the Registrants undertake no obligation to update any forward looking statement or statements to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time and it is not possible for each Registrant’s management to predict all of such factors, nor can such management assess the impact of each such factor on the business of such Registrant or the extent to which any factor, or combination of factors, may cause actual results of such Registrant to differ materially from those contained in any forward looking statements.

