

GRISE CHERYL W
 Form 4
 February 04, 2003

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB Number: 3235-0287
 Expires: January 31, 2005
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1. Name and Address of Reporting Person* Grisé Cheryl W. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol NORTHEAST UTILITIES (NU)		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President - Utility Group and Director and Officer of certain subsidiaries		
c/o Northeast Utilities 107 Selden Street (Street)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year 1/31/2003	7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person (City) (State) (Zip)		
Berlin, CT 06037				5. If Amendment, Date of Original (Month/Day/Year)	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 & 5)	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4) Code

	V
	Amount
	(A) or (D)
	Price
	Common Shares, \$5 par value
	
	
	3,080 shs See Note 1
	I
	By 401k Trustee
	Common Shares, \$5 par value
	1/31/2003
	A
	403 shs See Note 2
	A
	N/A
	1,085 shs See Note 2
	I
	Deferred Comp Plan

Common Shares, \$5 par value

2/23/2002

F

V

616 shs
See Note 3

D

\$18.60

Common Shares, \$5 par value

2/25/2002

A

V

4,844 shs
See Note 4

A

\$18.58

19,118 shs

D

Common Shares, \$5 par value

								265 shs	I	By spouse as custodian for children
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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 & 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)
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				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			
Options to Purchase	\$18.58	2/25/2002		A	V	39,600		See Note 5	2/25/2012	NU Common Shares, \$5 par	39,600	N/A	171,228	D

Explanation of Responses:

- Note 1. Shares held in trust under the Northeast Utilities Service Company 401k Plan, a qualified plan, as of January 31, 2003, according to information supplied by the plan's recordkeeper.
- Note 2. Shares receipt of which has been deferred pursuant to the Northeast Utilities Deferred Compensation Plan for Executives, as of January 31, 2003, according to information supplied by the plan's recordkeeper. Acquisition is exempt under Rule 16b-3(d)(3).
- Note 3. Disposition of restricted shares to satisfy tax obligation upon vesting.
- Note 4. Grant of restricted shares, vesting one-third on each of 2/25/2003, 2/25/2004, and 2/25/2005.
- Note 5. One-third on each of 2/25/2003, 2/25/2004, and 2/25/2005.

/s/ Cheryl W. Grisé February 3, 2003
 **Signature of Reporting Person Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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