

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

Preferred stock	116,200	3.8
Long-term and short-term debt	824,349	26.8
Rate reduction bonds	1,358,652	44.2
	-----	-----
	\$3,076,036	100.0%
	=====	=====

A common dividend of \$15,018,070.32 was declared on December 20, 2001 and was paid to NU on December 31, 2001.

Western Massachusetts Electric Company (WMECO)

	As of December 31, 2001	

	(thousands of dollars)	%
	-----	-----
Common shareholders' equity:		
Common shares	\$ 12,742	2.7%
Capital surplus, paid in	82,283	17.8
Retained earnings	55,422	12.0
	-----	-----
Total Common shareholders' equity	150,447	32.5
Long-term and short-term debt	160,370	34.6
Rate reduction bonds	152,317	32.9
	-----	-----
	\$ 463,134	100.0%
	=====	=====

A common dividend of \$13,002,344.96 was declared on December 12, 2001 and was paid to NU on December 31, 2001.

There were no other dividends paid to NU and/or repurchased stock from NU for the other applicants during this quarter.

- 2) The current senior debt rating of each Applicant to include a representation that the rating is at or above investment grade.

As of December 31, 2001 the senior debt ratings issued by Standard and Poor's Corporation of CL&P, WMECO and PSNH are each BBB+, which is an investment grade rating. None of the other applicants have senior debt ratings.

- 3) The amount of cash-on-hand both during the quarter and as of the end of each quarter for CL&P, PSNH, WMECO, and NAEC to include a representation as to whether internal cash funds available during the quarter were sufficient to fund each company's normal business operations or had to be supplemented with borrowings.

NU represents that during the quarter ended December 31, 2001 internal cash funds available during the quarter, confirmed with financing activities set forth below, were sufficient to fund each company's normal business operations.

Internal cash funds available during the quarter were supplemented with external borrowings during the quarter for PSNH, WMECO, and NAEC.

	Net cash flows (used in)/ provided by	Net cash flows provided by/ (used in)	Net cash flows (used in)/ provided by	
Cash beginning				Cash end

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

	of period 9/30/2001 -----	operating activities -----	investing activities -----	financing activities -----	of period 12/31/2001 -----
	(Thousands of Dollars)				
CL&P	\$ 444	\$(18,728)	\$115,367	\$(96,310)	\$ 773
PSNH	8,681	25,507	(72,233)	39,524	1,479
WMECO	6,068	22,957	(6,527)	(21,889)	599
NAEC	-	12,098	(12,014)	-	84

SIGNATURE

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned company has duly caused this Certificate to be signed on its behalf by the undersigned thereunto duly authorized.

/s/ John P. Stack

 John P. Stack
 Vice President and Controller
 Northeast Utilities
 P.O. Box 270
 Hartford, CT 06141-0270
 February 27, 2001