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NORTHEAST UTILITIES SYSTEM

Form 8-K

July 15, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-1004

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 14, 2004

| Commission File Number | Registrant; State of Incorporation Address and Telephone Number | I.R.S. Employer Identification No. |
|---------------------------|--|---------------------------------------|
| 1-5324 | NORTHEAST UTILITIES (a Massachusetts voluntary association) One Federal Street Building 111-4 Springfield, MA 01105 Telephone (413) 785-5871 | 04-2147929 |
| 1-6392 | PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE (a New Hampshire corporation) 780 North Commercial Street Manchester, New Hampshire 03101-1134 Telephone (603) 669-4000 | 02-0181050 |

Not Applicable

(Former name or former address, if changed since last report)

ITEM 5. Other Events

On July 14, 2004, Public Service Company of New Hampshire (PSNH) filed with the New Hampshire Public Utilities Commission (NHPUC) a settlement among several parties including the NHPUC Staff and the Office of Consumer Advocate, in regards to its Delivery Service rate case. If approved by the NHPUC, the settlement would allow increases in PSNH's distribution and transmission rates totaling \$3.5 million annually, effective October 1, 2004, and an incremental \$10 million annually effective June 1, 2005, for a total rate increase of \$13.5 million. PSNH had initially sought an increase of \$21 million annually, effective February 1, 2004.

The NHPUC has hearings scheduled for the first week of August 2004, during which this settlement agreement will be considered.

For further information about this matter, reference is made to "Item 1. Business - Rates and Electric Utility Restructuring - New Hampshire Rates and Restructuring" in PSNH's Annual Report on Form 10-K for 2003 and "Financial Condition and Analysis - Restructuring and Rate Matters - New Hampshire" in PSNH's Quarterly Report on Form 10-Q for the quarter ended March 31, 2004.

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This Current Report on Form 8-K includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are statements of future expectations and not facts. Actual results or developments might differ materially from those included in the forward-looking statements because of factors such as competition and industry restructuring, changes in economic conditions, changes in weather patterns, changes in laws, regulations or regulatory policies, developments in legal or public policy doctrines, technological developments, volatility in electric and natural gas commodity markets, and other presently unknown or unforeseen factors. Other risk factors are detailed from time to time in NU's and CL&P's reports to the Securities and Exchange Commission.

SIGNATURE PAGE TO FOLLOW

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

NORTHEAST UTILITIES
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
(Registrants)

By: /s/ Randy A. Shoop
Name: Randy A. Shoop
Title: Assistant Treasurer - Finance

Date: July 15, 2004