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NORTHEAST UTILITIES SYSTEM
 Form 35-CERT
 May 29, 2001

File No. 70-9541

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

Application of Northeast
 Utilities, The Connecticut)
 Light and Power Company,)
 Public Service Company of) CERTIFICATE PURSUANT TO
 New Hampshire, Western) RULE 24 UNDER THE PUBLIC
 Massachusetts Electric) UTILITY HOLDING COMPANY ACT
 Company, North Atlantic) OF 1935
 Energy Corporation, NU)
 Enterprises, Inc., Northeast)
 Generation Company,)
 Northeast Generation)
 Services Company, Select)
 Energy, Inc., Select Energy)
 Portland Pipeline, Inc.,)
 HEC Inc., Select Energy)
 Contracting, Inc., Reeds)
 Ferry Supply Co., Inc.,)
 HEC Energy Consulting)
 Canada, Inc. on Form U-1)

Pursuant to the requirements of Rule 24 under the Public Utility Holding Company Act of 1935, Northeast Utilities ("NU"), a registered holding company, hereby files this quarterly report as required by the Securities and Exchange Commission's order authorizing payment of dividends, share repurchases and share issuance in connection with restructuring by NU and certain subsidiaries (HCAR. No. 27147, March 7, 2000, File No. 70-9541) ("Order").

For the quarter ended March 31, 2001, the following information is reported pursuant to the Order.

- 1) A total capitalization calculation to include a breakdown of the common stock equity account and by percentage for each equity and debt category for the period ending for each Applicant that indicates the amount, if any, of dividends paid to NU and/or the amount of repurchased stock from NU during the quarter; total capitalization is to include all short-term debt and current maturities.

The Connecticut Light and Power Company (CL&P)

| | As of March 31, 2001 | |
|------------------------------|---------------------------|------|
| | (thousands of dollars) | % |
| | ----- | ---- |
| Common shareholders' equity: | | |
| Common shares | \$ 75,849 | 2.1% |
| Capital surplus, paid in | 413,973 | 11.3 |
| Retained earnings | 265,008 | 7.2 |

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| | ----- | ----- |
|-----------------------------------|-------------|--------|
| Total Common shareholders' equity | 754,830 | 20.6 |
| Preferred stock | 216,200 | 5.9 |
| Long-term and short-term debt | 1,265,477 | 34.4 |
| Rate reduction bonds | 1,438,400 | 39.1 |
| | ----- | ----- |
| | \$3,674,907 | 100.0% |
| | ===== | ===== |

A common dividend of \$15,018,070.32 was declared on March 21, 2001 and was paid to NU on March 31, 2001.

Western Massachusetts Electric Company (WMECO)

| | As of March 31, 2001 | |
|-----------------------------------|---------------------------|--------|
| | (thousands of dollars) | % |
| | ----- | ----- |
| Common shareholders' equity: | | |
| Common shares | \$ 14,752 | 2.9% |
| Capital surplus, paid in | 93,477 | 18.4 |
| Retained earnings | 62,585 | 12.4 |
| | ----- | ----- |
| Total Common shareholders' equity | 170,814 | 33.7 |
| Long-term and short-term debt | 336,476 | 66.3 |
| | ----- | ----- |
| | \$ 507,290 | 100.0% |
| | ===== | ===== |

A common dividend of \$2,997,672.44 was declared on March 21, 2001 and was paid to NU on March 31, 2001.

North Atlantic Energy Corporation (NAEC)

| | As of March 31, 2001 | |
|-----------------------------------|---------------------------|--------|
| | (thousands of dollars) | % |
| | ----- | ----- |
| Common shareholders' equity: | | |
| Common shares | \$ 1 | 0.0% |
| Capital surplus, paid in | 160,999 | 32.4 |
| Retained earnings | 1,198 | 0.2 |
| | ----- | ----- |
| Total Common shareholders' equity | 162,198 | 32.6 |
| Long-term and short-term debt | 335,000 | 67.4 |
| | ----- | ----- |
| | \$ 497,198 | 100.0% |
| | ===== | ===== |

A common dividend of \$11,000,000.00 was declared on February 21, 2001 and was paid to NU on March 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 March 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

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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 March 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 not supplemented with external borrowings during the quarter. During the first quarter, CL&P issued rate reduction bonds. The proceeds were used to pay for the IPP buyouts, IPP buydowns and the repayment of long-term and short-term debt.

| | Cash beginning of period 12/31/2000 ----- | Net cash flows provided by/ (used in) operating activities ----- | Net cash flows (used in)/ provided by investing activities ----- | Net cash flows provided by/ (used in) financing activities ----- | Cash end of period 3/31/2001 ----- |
|-------|---|---|---|---|---|
| | (Thousands of Dollars) | | | | |
| CL&P | \$ 5,461 | \$429,374 | \$ (461,652) | \$1,339,742 | \$1,312,925 |
| PSNH | 115,135 | (21,800) | (87,272) | (643) | 5,420 |
| WMECO | 985 | 13,282 | 201 | (14,369) | 99 |
| NAEC | 118 | 75,593 | (64,711) | (11,000) | - |

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 J. Roman

 John J. Roman
 Vice President and Controller
 Northeast Utilities
 P.O. Box 270
 Hartford, CT 06141-0270
 May 29, 2001