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NORTHEAST UTILITIES SYSTEM

Form 35-CERT

February 27, 2002

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	)	
Services, 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 December 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 December 31, 2001	
	(thousands of dollars)	%
	-----	-----
Common shareholders' equity:		
Common shares	\$ 75,849	2.5%
Capital surplus, paid in	414,085	13.4
Retained earnings	286,901	9.3
	-----	-----
Total Common shareholders' equity	776,835	25.2

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

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	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

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