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NORTHEAST UTILITIES SYSTEM
Form 35-CERT
June 06, 2003

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

Application of Northeast) CERTIFICATE PURSUANT TO
Utilities on Form U-1) RULE 24 UNDER THE PUBLIC
File No. 70-10051) UTILITY HOLDING COMPANY ACT
) of 1935

Pursuant to the requirements of Rule 24 under the Public Utility Holding Company Act of 1935, as amended (the "Act"), Northeast Utilities ("NU") certifies that certain of the transactions, as proposed in the Application/Declaration (the "Application") to the Commission on Form U-1 (File No. 70-10051), as amended, and authorized by order of the Commission in Public Utility Holding Company Act Release No. 35-27659, dated March 18, 2003, have been carried out in accordance with the terms and conditions of and for the purposes represented by the Application and of the Commission's order with respect thereto.

Specifically, on June 3, 2003, NU issued \$150 million of its Senior Notes, Series B, Due 2008 (the "Notes"). The Notes bear an interest rate of 3.30% per year and were sold to the public through an underwriting group headed by Morgan Stanley & Co., Incorporated. The underwriting discount was 0.60% and proceeds to NU were 99.167% of the principal amount.

Proceeds of the Notes were applied to refinance short-term debt, invest in competitive subsidiaries and other general corporate purposes.

Submitted with this Certificate is the Second Supplemental Indenture dated as of June 1, 2003 between NU and The Bank of New York, as Trustee, under which the Notes were issued.

Exhibits

A-1.3 Second Supplemental Indenture

SIGNATURE

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

Northeast Utilities

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

Dated: June 6, 2003