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NORTHEAST UTILITIES SYSTEM
Form 35-CERT
August 24, 2001

File No. 70-9543

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

Application of Northeast)
Utilities and Northeast)
Generation Services)
Company on Form U-1)

CERTIFICATE PURSUANT TO
RULE 24 UNDER THE PUBLIC
UTILITY HOLDING COMPANY ACT
OF 1935

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 the use of proceeds of financing transaction for investment in Exempt Wholesale Generators. (HCAR No. 35-27148, March 7, 2000, File No. 70-9543) ("Order").

For the quarter ended June 30, 2001, the following information is reported pursuant to the Order.

- 1) A computation in accordance with rule 53(a) (as modified by the Commission's order in this proceeding) of NU's aggregate investment in EWGs.

As of June 30, 2001, NU's aggregate investment in EWGs was approximately \$469.5 million, or 79% of its average Consolidated Retained Earnings of approximately \$597.7 million.

- 2) Consolidated capitalization ratios of NU as of the end of that quarter, with consolidated debt to include all short-term debt and non-recourse debt of the EWG:

NU Consolidated Capitalization

	As of June 30, 2001	
	(thousands of dollars)	%
Common shareholders' equity	\$2,122,662	31.4%
Preferred stock	116,200	1.7
Long-term and short-term debt	2,409,907	35.6
Rate reduction bonds	2,118,400	31.3
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	\$6,767,169	100.0%
	=====	=====

- 3) Analysis of the growth in consolidated retained earnings which segregates total earnings growth of Northeast Generation Company (NGC) from that attributable to other subsidiaries of NU.

Retained Earnings statement as of June 30, 2001

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	NGC ---	NU CONSOLIDATED -----
	(Thousands of Dollars)	
Beginning balance as of April 1, 2001	\$ 33,981	\$ 593,646
Additions:		
Net income	13,214	46,732
Deductions:		
Dividends declared-common shares	-	(30,130)
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Ending balance as of June 30, 2001	\$ 47,195 =====	\$ 610,248 =====

4) A statement of revenues and net income for the EWG for the twelve months ending as of the end of that quarter.

NGC

Twelve months ended June 30, 2001

(Thousands of Dollars)

Revenues \$134,681

Net Income \$ 40,220

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
August 23, 2001