

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

NORTHEAST UTILITIES SYSTEM
 Form 35-CERT
 August 25, 2004

File No. 70-9839

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

Application of Northeast Utilities,) CERTIFICATE PURSUANT TO RULE 24
 The Connecticut Light and Power Company,) UNDER THE PUBLIC UTILITY HOLDING
 Western Massachusetts Electric Company,) COMPANY ACT OF 1935
 on Form U-1)

Pursuant to the requirements of Rules 42, 43, 44, 46(a) and 54 under the Public Utility Holding Company Act of 1935, Northeast Utilities ("NU"), a registered holding company, Western Massachusetts Electric Company ("WMECO"), an electric utility subsidiary of NU and The Connecticut Light and Power Company ("CL&P"), an electric utility subsidiary of NU, hereby files this quarterly report as required by the Securities and Exchange Commission's order authorizing the repurchase of common stock out of capital or unearned surplus from parent. (HCAR No. 35-27529, May 16, 2002, File No. 70-9839) ("Order").

For the quarter ended June 30, 2004, 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 of dividends paid to NU and/or the amount of stock repurchased 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 June 30, 2004		

	(Thousands of	
	Dollars)	%
	-----	---
Common shareholder's equity:		
Common shares	\$ 60,352	2.0%
Capital surplus, paid in	349,109	11.9
Retained earnings	331,735	11.2
	-----	-----
Total common shareholder's equity	741,196	25.1
Preferred stock	116,200	3.9
Long-term and short-term debt	1,032,383	35.0
Rate reduction bonds	1,060,902	36.0
	-----	-----
	\$2,950,681	100.0%
	=====	=====

A common dividend of \$11,768,649.75 was declared on June 16, 2004, and was paid to NU on June 30, 2004.

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

Western Massachusetts Electric Company (WMECO)

As of June 30, 2004		
	(Thousands of Dollars)	%
Common shareholder's equity:		
Common shares	\$ 10,866	2.3%
Capital surplus, paid in	75,909	16.1
Retained earnings	75,561	16.0
Total common shareholder's equity	162,336	34.4
Long-term and short-term debt	181,754	38.5
Rate reduction bonds	127,628	27.1
	\$ 471,718	100.0%

A common dividend of \$1,621,255.69 was declared on June 16, 2004, and was paid to NU on June 30, 2004.

- 2) The current senior debt ratings of CL&P and WMECO, including a representation that such ratings are at or above investment grade.

As of June 30, 2004, the senior secured debt ratings issued by Standard and Poor's Corporation and Moody's of CL&P are A- and A2, respectively and the senior unsecured debt ratings of WMECO are BBB+ and A3, respectively. Each of CL&P and WMECO represent that such ratings are "investment grade" ratings.

- 3) The Utilities' cash-on-hand both during the quarter and as of the end of each quarter and 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 from working capital facilities.

CL&P and WMECO represent that during the quarter ended June 30, 2004, internal cash funds available during the quarter, confirmed with financing activities set forth below, were sufficient to fund each company's normal business operations.

	Cash beginning of period 04/1/2004 -----	Net cash flows provided by operating activities -----	Net cash flows (used in) investing activities -----	Net cash flows (used in) financing activities -----	Cash end of period 06/30/2004 -----
	(Thousands of Dollars)				
CL&P	\$ 5,814	\$92,311	\$ (72,604)	\$ (19,707)	\$ 5,814
WMECO	1	20,950	(6,699)	(14,251)	1

SIGNATURE

Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned companies have duly caused this certificate to be signed on their behalf by the undersigned thereunto duly authorized.

NORTHEAST UTILITIES
THE CONNECTICUT LIGHT AND POWER COMPANY
WESTERN MASSACHUSETTS ELECTRIC COMPANY

/s/ John P. Stack

John P. Stack
Vice President - Accounting and Controller
Northeast Utilities
P.O. Box 270
Hartford, CT 06141-0270
August 25, 2004