## 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 Capital surplus, paid in Retained earnings	\$ 60,352 349,109 331,735	2.0% 11.9 11.2		
Total common shareholder's equity Preferred stock Long-term and short-term debt Rate reduction bonds	741,196 116,200 1,032,383 1,060,902	25.1 3.9 35.0 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.

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Western Massachusetts Electric Company (WMECO)

	As of Jun	e 30, 2004		
	(Thousands of			
	Dollars)	90		
Common shareholder's equity: Common shares Capital surplus, paid in Retained earnings	\$ 10,866 75,909 75,561	2.3% 16.1 16.0		
Total common shareholder's equity Long-term and short-term debt Rate reduction bonds	162,336 181,754 127,628  \$ 471,718	34.4 38.5 27.1  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.

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

SIGNATURE

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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

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