

NORTHEAST UTILITIES
Form 8-K
May 31, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-1004

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 25, 2006

| Commission File Number ----- | Registrant; State of Incorporation Address; and Telephone Number ----- | I.R.S. Employer Identification No. ----- |
|------------------------------------|---|--|
| 1-5324 | NORTHEAST UTILITIES (a Massachusetts voluntary association One Federal Street Springfield, Massachusetts 01105 Telephone: (413) 785-5871 | 04-2147929 |
| 0-00404 | THE CONNECTICUT LIGHT AND POWER COMPANY ----- (a Connecticut corporation) 107 Selden Street Berlin, Connecticut 06037-1616 Telephone: (860) 665-5000 | 06-0303850 |
| 1-6392 | PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE ----- | 02-0181050 |

Edgar Filing: NORTHEAST UTILITIES - Form 8-K

(a New Hampshire corporation)

Energy Park

780 North Commercial Street

Manchester, New Hampshire 03101-1134

Telephone: (603) 669-4000

0-7624

WESTERN MASSACHUSETTS ELECTRIC COMPANY

04-1961130

(a Massachusetts corporation)

One Federal Street

Springfield, Massachusetts 01105

Telephone: (413) 785-5871

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d- 2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e- 4(c))

Section 1 -

Registrants Business and Operations

Item 1.01 -

Entry into a Material Definitive Agreement

Non-Qualified Make-Whole Benefit Approved. On May 25, 2006, the Compensation Committee of the Board of Trustees of Northeast Utilities approved the provision of a non-qualified benefit for the Named Executive Officers named in Northeast Utilities' 2006 Proxy Statement, and certain other officers of Northeast Utilities, The Connecticut Light and Power Company, Western Massachusetts Electric Company and Public Service Company of New Hampshire (collectively, the Company), and directed management to implement this benefit through an amendment to the Northeast Utilities Deferred Compensation Plan for Executives. The benefit, called the K-Vantage Make-Whole Benefit, is available to officers hired after 2005 and current officers who choose to participate in the benefit and forego additional benefit accruals under the Northeast Utilities Retirement Plan. The K-Vantage Make-Whole Benefit supplements the qualified benefit provided to officers who are eligible for a Company contribution provided under the Northeast Utilities Service Company 401k Plan. This contribution is based on age and service, but compensation limits applicable to qualified plans under the provisions of the Internal Revenue Code effectively cap the amount the Company can contribute. The K-Vantage Make-Whole Benefit, which is subject to five-year vesting, equals the contribution that the officer would have received but for these limits.

[SIGNATURE PAGE TO FOLLOW]

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalves by the undersigned thereunto duly authorized.

NORTHEAST UTILITIES
THE CONNECTICUT LIGHT AND POWER COMPANY
PUBLIC SERVICE COMPANY OF NEW HAMPSHIRE
WESTERN MASSACHUSETTS ELECTRIC COMPANY
(Registrants)

By: /s/ Randy A. Shoop

Name: Randy A. Shoop

Title: Vice President and Treasurer

Date: May 31, 2006