### Edgar Filing: NORTHEAST UTILITIES SYSTEM - Form 35-CERT

## NORTHEAST UTILITIES SYSTEM Form 35-CERT August 27, 2002

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 Connecticut Light and Power Company ("CL&P"), an electric utility subsidiary of NU hereby file 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, 2002, 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, 2	2002
	(Thousands of Dollars)	%
Common shareholders' equity Common stock Capital surplus, paid in Retained earnings	\$ 68,120 370,070 288,922	2.2% 12.2 9.6
Total common shareholder's equity Preferred stock Long-term and short-term debt Rate reduction bonds	727,112 116,200 854,437 1,325,850	24.0 3.8 28.3 43.9
	\$3,023,599 ======	100.0%

A common dividend of \$15,018,070.32 was declared on June 19, 2002, and was paid to NU on June 27, 2002. 772,890 shares of common stock were repurchased for \$49,995,454.29 on June 28, 2002.

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Western Massachusetts Electric Company (WMECO)

	As of June 30,	2002
	(Thousands of Dollars)	96
Common shareholders' equity	A 10 066	0. 20
Common shares	\$ 10.866	2.3%

	(IIIO abanab OI	
	Dollars)	olo
Common shareholders' equity		
Common shares	\$ 10 <b>,</b> 866	2.3%
Capital surplus, paid in	69 <b>,</b> 865	14.5
Retained earnings	70,012	14.5
Total common shareholders' equity	150,743	31.3
Long-term and short-term debt	182 <b>,</b> 999	38.1
Rate reduction bonds	147,185	30.6
	\$480,927	100.0%
	======	=====

A common dividend of \$4,001,113.60 was declared on June 20, 2002 and was paid to NU on June 25, 2002. 75,043 shares of common stock were repurchased for \$13,999,271.65 on June 27, 2002.

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, 2002, the senior debt ratings issued by Standard and Poor's Corporation and Moody's of CL&P and WMECO are each BBB+ and A3, respectively, which 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, 2002, internal cash funds available during the quarter, confirmed with financing activities set forth below, were sufficient to fund each company's normal business operations.

Internal cash funds available during the quarter were supplemented with external borrowings for WMECO.

	Cash beginning of period 4/1/2002	Net cash flows provided by operating activities	Net cash flows provided by investing activities	Net cash flows (used in) financing activities	Cash end of period 6/30/2002
(Thousands of Dollars)					
CL&P WMECO	\$2 <b>,</b> 246 755	\$79,871 6,319	\$19,698 3,316	\$(99,338) (10,389)	\$2,477 1

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#### 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 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 27, 2002