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NORTHEAST UTILITIES
Form U-1/A
December 27, 2004

FILE NO. 70-9541

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT No. 2
(AMENDMENT NO. 7)
TO FORM U-1
APPLICATION/DECLARATION UNDER THE
PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

Northeast Utilities Western Massachusetts Electric Company One Federal Street Building 111-4 Springfield, MA 01105	The Connecticut Light and Power Company 107 Selden Street Berlin, CT 06037
NU Enterprises, Inc. Northeast Generation Company Northeast Generation Services Company	Public Service Company of New Hampshire Energy Park 780 North Commercial Street Manchester, New Hampshire 03101-1134
Select Energy, Inc Select Energy New York, Inc. E. S. Boulos Company Yankee Energy Services Company Yankee Energy Financial Services Company	Select Energy Services, Inc. Select Energy Contracting, Inc. 24 Prime Parkway Natick, MA 01760
Woods Electrical Contracting, Inc. 107 Selden Street Berlin, CT 06037	Reeds Ferry Supply Co., Inc. 605 Front Street Manchester, NH 03102

(Names of companies filing this statement and addresses of
principal executive offices)

NORTHEAST UTILITIES
(Name of top registered holding company)

Gregory B. Butler
Senior Vice President, Secretary and General Counsel
Northeast Utilities Service Company
107 Selden Street
Berlin, CT 06037

(Name and address of agent for service)
(860) 665-3181

The Commission is requested to mail signed copies of all orders,
notices and communications to:

Jeffrey C. Miller, Esq. Assistant General Counsel Northeast Utilities Service Company 107 Selden Street Berlin, CT 06037 (860) 665-3532	David R. McHale Vice President and Treasurer Northeast Utilities Service Company 107 Selden Street Berlin, CT 06037 (860) 665-5601
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The Application/Declaration in this File, as heretofore amended, is hereby further amended and restated as follows:

ITEM 1

DESCRIPTION OF PROPOSED TRANSACTION

Introduction

1. Northeast Utilities ("NU"), a public utility holding company registered under the Public Utility Holding Company Act of 1935, as amended ("the Act"), The Connecticut Light and Power Company ("CL&P"), Public Service Company of New Hampshire ("PSNH") and Western Massachusetts Electric Company ("WMECO"), each an electric utility subsidiary of NU, North Atlantic Energy Corporation ("NAEC"), formerly a utility under the Act, NU Enterprises, Inc. ("NUEI"), a sub-holding company over certain of NU's non-utility subsidiaries, Northeast Generation Company ("NGC"), Northeast Generation Services Company ("NGS"), Select Energy, Inc. ("SE"), HEC Inc., now known as Select Energy Services, Inc. ("SESI"), Select Energy Portland Pipeline, Inc. ("SEPPI"), Reeds Ferry Supply Co., Inc. ("Reeds"), Select Energy Contracting, Inc. ("SECI") and HEC Energy Consulting Canada Inc. ("HEC Energy"), E.S Boulos Company ("Boulos") and Woods Electrical Contracting, Inc. ("Woods"), both wholly-owned subsidiaries of NGS, Yankee Energy Service Company ("YESCO") and Yankee Energy Financial Services Company ("Yankee Financial"), both competitive subsidiaries of Yankee Energy System, Inc. ("YES"), Select Energy New York, Inc. ("SENY"), a subsidiary of SE, each a direct or indirect non-utility subsidiary of NU (collectively, the "Applicants"), hereby file this Post-Effective Amendment No. 2 (Amendment No. 7) to the Application/declaration in this File. NU, CL&P, PSNH, WMECO, NAEC, NUEI, NGC, NGS, SE, SESI, SEPPI, Reeds, SECI and HEC Energy had submitted an application/declaration (the "Original Application") pursuant to Sections 6(a), 7, 9(a), 10 and 12(c) of the Act and Rules 26(c)(3), 42, 43, 44 and 46(a) thereunder with respect to (a) the payment of dividends to, and/or the repurchase of stock from, NU out of capital or unearned surplus by each of CL&P, PSNH, WMECO and NAEC, from certain restructuring proceeds, though, as a result of the issuance of Rate Reduction Bonds (as described herein) each of CL&P, WMECO and PSNH (collectively, the "Utilities"), and NU, on a consolidated basis, would fall below the Commission's common equity-to-total capitalization threshold of 30% (the "30% Threshold"), (b) the payment of dividends to, and/or the repurchase of stock from, NU out of capital or unearned surplus by NUEI, the payment of dividends, and/or the repurchase of stock out of capital or unearned surplus by each of NGC, NGS, SE, SESI, SEPPI, Reeds, SECI and HEC Energy, in each case from their respective parent company, (c) the payment of dividends and/or the repurchase of stock out of capital or unearned surplus by CL&P from certain restructuring proceeds in accordance with the provisions of CL&P's dividend covenant under its First Mortgage Indenture and Deed of Trust dated May 1, 1921 to the Bankers Trust Company as trustee all through December 31, 2004 (the "Initial Authorization Period"), and (d) the issuance of additional shares by NU to the extent necessary to fulfill its obligations under one or more forward stock purchase contracts through June 30, 2001.

2. On March 7, 2000, the Commission issued an order authorizing the above transactions in HCAR 35-27147 (the "Prior

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Order"). This Post-effective amendment to the Application now (i) seeks a modification and extension through December 31, 2007 (''Authorization Period''), of the authorization for the payment of dividends to, and/or the repurchase of stock from, NU out of capital or unearned surplus by NUEI, the payment of dividends to, and/or the repurchase of stock from their respective parent company, out of capital or unearned surplus by each of NGC, NGS, SE, SESI and SECI, subject to the limitations set forth herein; (ii) seeks authorization for Boulos' and Woods , both wholly-owned subsidiaries of NGS, YESCO and Yankee Financial , both competitive subsidiaries of YES, SENY, a subsidiary of SE, and any other direct or indirect to-be-formed non-utility subsidiary of NU, to pay dividends to, and/or repurchase stock from their respective parent company out of capital or unearned surplus (NUEI, NGC, NGS, SE, SENY, SESI, Reeds, SECI, Boulos, Woods, YESCO, Yankee Financial and any direct or indirect non-utility subsidiary of NU collectively referred to as the "Competitive Subsidiaries")