



Filed by Northeast Utilities Pursuant to Rule 425
Under the Securities Act of 1933
And Deemed Filed Pursuant to Rule 14a-12
Under the Securities Exchange Act of 1934

Subject Company: NSTAR
Commission File No. of Subject Company: 001-14768

This filing relates to the proposed merger of Northeast Utilities with NSTAR pursuant to the terms of an Agreement and Plan of Merger, dated as of October 16, 2010 (the "Merger Agreement"), by and among Northeast Utilities, NSTAR, NU Holding Energy 1 LLC and NU Holding Energy 2 LLC. The Merger Agreement is on file with the Securities and Exchange Commission as an exhibit to the Current Report on Form 8-K filed by Northeast Utilities on October 18, 2010, and is incorporated by reference into this filing.



**Northeast
Utilities**

General Talking Points

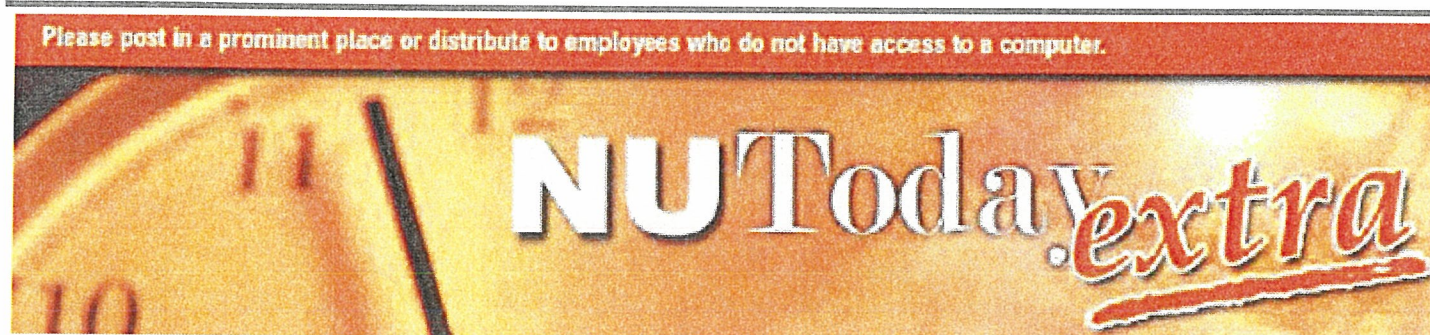
Customers

- Customers will see no changes
 - No merger-related rate changes
 - Same great technicians and customer service representatives will continue to serve customers
 - Creates many opportunities for the companies to leverage their combined resources to strengthen reliability and service quality in the various service territories

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Monday October 18, 2010

Contact us at Employee Communications.

Our operating company leadership and headquarters will remain unchanged. Werner Schweiger will serve as President of NSTAR. NSTAR gas operations will report to Rod Powell. NU will have dual headquarters in Hartford and Boston.

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

NSTAR, *ET AL.*
NORTHEAST UTILITIES, *ET AL.*

DOCKET No. EC11-__-000

**APPLICATION OF NSTAR AND NORTHEAST UTILITIES AND THEIR
RESPECTIVE PUBLIC UTILITY SUBSIDIARIES UNDER SECTIONS
203(a)(1) AND 203(a)(2) OF THE FEDERAL POWER ACT FOR
AUTHORIZATION OF DISPOSITION OF JURISDICTIONAL ASSETS
AND MERGER**

The Transaction will not adversely affect competition in wholesale or retail electric markets, impair the effectiveness of regulation, increase rates for customers, or result in cross-subsidies or the pledge or encumbrance of utility assets.

A. NO ADVERSE IMPACT ON COMPETITION

In support of this Application, the Applicants are submitting the testimony of Dr. William Hieronymus, who presents his analysis of the horizontal and vertical competitive effects of the Transaction. In his testimony, which is attached as Exhibit J to this Application, Dr. Hieronymus concludes that the Transaction will not raise any horizontal or vertical market power concerns.
