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NORTHEAST UTILITIES SYSTEM

Form U-1/A

September 23, 2004

FILE NO. 70-9541

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT No. 1

(AMENDMENT NO. 6)

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

Public Service Company of
New Hampshire
Energy Park
780 North Commercial Street
Manchester, NH 03101-1134

NU Enterprises, Inc.
Northeast Generation Company
Northeast Generation Services
Company

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)

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

David R. McHale
Vice President and Treasurer
Northeast Utilities Service
Company
107 Selden Street
Berlin, CT 06037

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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. ("SEPPPI"), Reeds Ferry Supply Co., Inc. ("Reeds"), Select Energy Contracting, Inc. ("SECI") and HEC Energy Consulting Canada Inc. ("HEC Energy"), each a direct or indirect non-utility subsidiary of NU, (collectively, the "Applicants"), 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, SEPPPI, 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 (the "Prior Order"). This Post-effective amendment to the Application now (i) seeks a modification and extension through December 31, 2007 (the "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) requests the addition of E.S. Boulos Company ("Boulos") and

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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., Select Energy New York, Inc. ("SENY"), a subsidiary of SE, and any other direct or indirect to-be-formed non-utility subsidiary of NU, as applicants to this application for purposes of authorizing each of them 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")