

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 4
TO
FORM U-1
APPLICATION/DECLARATION
UNDER
THE PUBLIC UTILITY HOLDING COMPANY ACT OF 1935

NORTHEAST UTILITIES
174 Brush Hill Avenue
West Springfield, MA 01090-0010

NORTHEAST GENERATION SERVICES
COMPANY
107 Selden Street
Berlin, CT 06037

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

NORTHEAST UTILITIES
(Name of top registered holding company)

Cheryl W. Grise', Esq.
Senior Vice President, Secretary and General Counsel
Northeast Utilities Service Company
P.O. Box 270
Hartford, Connecticut 06141-0270
(Name and address of agent for service)

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

David R. McHale
Vice President and Treasurer
Northeast Utilities
Service Company
P.O. Box 270
Hartford, Connecticut
06141-0270

Jeffrey C. Miller, Esq.
Assistant General Counsel
Northeast Utilities
Service Company
P.O. Box 270
Hartford, Connecticut
06141-0270

The Application/Declaration in this File, as amended, is hereby amended
as follows:

Paragraph 1 is deleted and replaced in its entirety as follows:

"1. The Applicants are seeking authority under the Public Utility
Holding Company Act of 1935 (the "1935 Act" or "Act") in connection with
the acquisition by Northeast Generation Company ("NGC") of certain
generating assets that are currently owned by The Connecticut Light and
Power Company ("CL&P) and Western Massachusetts Electric Company
("WMECO"). Specifically, Northeast Utilities ("NU") requests authority
to enter into two assumption agreements (collectively, the "Assumption
Agreement") in connection with the acquisition by NGC, its indirect
subsidiary (the "Transaction"). In addition, NU requests an order
modifying the percentage limitation on investments in Exempt Wholesale
Generator ("EWG") which may be made. Specifically, NU requests authority
to invest in and guarantee the obligations of NGC to the extent necessary
for NGC to consummate the Transaction through and including June 30, 2001
(the "Investment Period"), but which, when aggregated with NU's

"aggregate investment" in EWGs would not exceed 100% of its consolidated retained earnings. Finally, to the extent such transaction is not authorized by rule or otherwise, the Applicants seek authority for Northeast Generation Services Company ("NGS") to provide certain services to NGC at other than cost.

Paragraphs 12 and 13 are deleted and replaced in their entirety as follows:

"12. To finance the acquisition of the Utility Assets, NGC negotiated a financing transaction with several financial institutions ("Banks"), whereby Banks would provide financing to NGC in two separate tranches. Tranche A would consist of a credit facility of up to \$415 million. This amount would be repaid concurrently with the funding of the credit facility, using funds provided to NGC by NU, through NUEI through the Investment Period, pursuant to Section 12(b) and Rule 45(b)(4) thereunder.(2) Tranche B would consist of a senior secured 364-day loan facility in an amount up to \$500 million from Banks. Both Tranche A and Tranche B will be secured by various means, including by a mortgage on the Utility Assets. NGC presently plans to repay the funds provided under tranche B from the proceeds of a capital markets transaction pursuant to authority available under Rule 52.

FN(2) NU would obtain the necessary funds to make such contribution to NUEI out of a combination of (i) dividends paid to NU by CL&P and WMECO, (ii) the repurchase from NU of a portion of the stock of CL&P and WMECO by the respective companies and (iii) to the extent necessary, funds available to it from other sources. CL&P and WMECO would use approximately \$400 million of the proceeds from the sale of the Utility Assets to make such payments. CL&P and WMECO are filing a separate application/declaration on Form U-1 for authorization to upstream the Returned Capital to NU in this fashion. See, Northeast Utilities, File No 70-09541 (August 26, 1999).

13. NU will contribute up to \$475 million (including the \$415 million referenced in paragraph 12 above) to NUEI, which will, in turn, contribute it to NGC through the Investment Period (the "Equity Investment"). NGC will concurrently apply these funds to repay tranche A to Banks, pay additional transaction costs and retain the balance for working capital purposes."

SIGNATURES

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, as amended, the undersigned companies have duly caused this Amendment to be signed on their behalf by the undersigned thereunto duly authorized.

Date: November 18, 1999

NORTHEAST UTILITIES

NORTHEAST GENERATION
SERVICES COMPANY

By: /s/ John J. Roman
Name: John J. Roman
Title: Vice President and Controller