

SECURITIES AND EXCHANGE COMMISSION

FORM 35-CERT

Certificate of compliance with terms by public utility company under Rule 24

Filing Date: **1994-08-02**
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FILER

NEW ENGLAND ELECTRIC SYSTEM

CIK: **71297** | IRS No.: **041663060** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **35-CERT** | Act: **35** | File No.: **070-07202** | Film No.: **94541302**
SIC: **4911** Electric services

Business Address
25 RESEARCH DR
WESTBOROUGH MA 01581
5083669011

Securities and Exchange Commission
Washington, D.C. 20549

CERTIFICATE OF NOTIFICATION
Pursuant to Rule 24(a) under
Public Utility Holding Company Act of 1935

Filed by

NEW ENGLAND ELECTRIC SYSTEM (NEES)
NEW ENGLAND POWER COMPANY (NEP)
NEW ENGLAND ELECTRIC TRANSMISSION CORPORATION (NEET)

It is hereby certified that the transactions covered by the statement on Form U-1, as amended by Amendment Nos. 1, 2, and 3 thereto, and the Order of the Securities and Exchange Commission dated August 7, 1986, with respect thereto, have been carried out in accordance with the terms and conditions of and for the purposes represented in said Statement and the Order of the Commission, as follows:

NEES' equity interest in NEET may be reduced from time to time through repurchase by NEET of its common stock in accordance with the terms of the Equity Funding Agreement, dated as of December 1, 1985, between NEET and NEES. In order to maintain the approximate ratio of equity investment to total capital that existed during the first year of commercial operation of the NEET Project, on July 22, 1994, NEET purchased 15 shares of NEET stock from NEES at a price of \$26,396.64 per share for a sum of \$395,949.60.

The required "Past Tense" Opinion is filed herewith as Exhibit F.

SIGNATURES

Pursuant to the requirements of the Public Utility Holding Company Act of 1935, the undersigned companies have duly caused this Certificate of Notification (Commission's File No. 70-7202)

to be signed on their behalf by the undersigned officers thereunto duly authorized.

NEW ENGLAND ELECTRIC SYSTEM

s/Michael E. Jesanis
By
Michael E. Jesanis
Treasurer

NEW ENGLAND POWER COMPANY

s/John G. Cochrane
By
John G. Cochrane
Assistant Treasurer

NEW ENGLAND ELECTRIC TRANSMISSION
CORPORATION

s/John G. Cochrane
By
John G. Cochrane
Treasurer

Date: July 29, 1994

The name "New England Electric System" means the trustee or trustees for the time being (as trustee or trustees but not personally) under an agreement and declaration of trust dated January 2, 1926, as amended, which is hereby referred to, and a copy of which as amended has been filed with the Secretary of the Commonwealth of Massachusetts. Any agreement, obligation or liability made, entered into or incurred by or on behalf of New England Electric System binds only its trust estate, and no shareholder, director, trustee, officer or agent thereof assumes or shall be held to any liability therefor.

EXHIBIT INDEX

Exhibit No.	Description	Page
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Exhibit F	Past Tense Opinion of Counsel	Filed Herewith

25 Research Drive, Westborough, Massachusetts 01582
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July 22, 1994

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: New England Electric Transmission Corporation
File No. 70-7202

Dear Sirs:

The statement on Form U-1, as amended, relating to the permanent financing of expenditures, incurred by New England Electric Transmission Corporation (the Company) in connection with the construction of certain transmission facilities constituting part of a major transmission interconnection between New England Utilities and Hydro-Quebec, was permitted to become effective August 7, 1986.

On July 22, 1994, the Company purchased 15 shares of its common stock from New England Electric System at a price of \$26,396.64 per share for a sum of \$395,949.60.

I have reviewed the opinion of Robert D. Hartshorne, dated July 19, 1986, filed as Exhibit F and my opinions dated October 27, 1986, April 24, 1987, July 28, 1989, October 26, 1989, April 27, 1990, January 28, 1991, July 30, 1991, May 7, 1992, October 29, 1992, and October 29, 1993, filed as Exhibit F to the Certificates of Notification of those dates, and hereby confirm the statements made therein.

Based on the foregoing, it is my opinion that the above-described transactions were carried out in accordance with the statement.

Very truly yours,

s/Kirk L. Ramsauer

Kirk L. Ramsauer
Assistant General Counsel