

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2009-01-26** | Period of Report: **2009-01-22**

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### ISSUER

#### **NSTAR/MA**

CIK: **1035675** | IRS No.: **043466300** | Fiscal Year End: **1231**  
SIC: **4911** Electric services

Mailing Address  
*800 BOYLSTON STREET  
BOSTON MA 02199*

Business Address  
*800 BOYLSTON ST  
BOSTON MA 02199  
6174242000*

### REPORTING OWNER

#### **Carmody Christine M**

CIK: **1441845**  
Type: **4** | Act: **34** | File No.: **001-14768** | Film No.: **09545602**

Mailing Address  
*800 BOYLSTON STREET  
BOSTON MA 02199*

Business Address  
*781-441-8783*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

|   |         |          |   |  |  |   |  |  |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person<br><b>Carmody Christine M</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>NSTAR/MA [NST]</b>  |  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>____ Director _____ 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)<br><b>SVP - Human Resources</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>01/22/2009</b> |  |  | 6. Individual or Joint/Group Filing<br>(Check applicable line)<br><input checked="" type="checkbox"/> Form Filed by One Reporting Person<br>____ Form Filed by More than One Reporting Person   |  |  |
| 800 BOYLSTON STREET   |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                  |  |  |   |  |  |
| (Street)<br><b>BOSTON, MA 02199</b>                                   |         |          |   |  |  |   |  |  |
| (City)  | (State) | (Zip)    |   |  |  |   |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            |         | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price   |   |  |   |
| Common Share Awards             | 01/22/2009                           |  | <u>A</u>                       |   | 3,000   | A          | \$34.02 | 6,751 <sup>(1)</sup>  | I  | Deferred Compensation Trust                           |
| Common Share Awards             | 01/23/2009                           |  | <u>F</u>                       |   | 6 <sup>(2)</sup>  | D          | \$32.86 | 6,745   | I  | Deferred Compensation Trust                           |
| NSTAR 401(k) Shares             |                                      |  |                                |   |   |            |         | 2,388 <sup>(3)</sup>  | I  | By 401(k)   |
| Common Shares                   |                                      |  |                                |   |   |            |         | 3,256 <sup>(4)</sup>  | D  |   |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|----------------------------|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Option to Purchase Common Shares           | \$34.02  | 01/22/2009                           |  | <u>A</u>                       |   | 14,000 <sup>(5)</sup>   |     | 01/22/2012   | 01/22/2019      | Common Shares   | 14,000 <sup>(5)</sup>      | \$34.02                                    | 14,000 <sup>(5)</sup>  | D  |  |
| Option to Purchase                         | \$36.89  |                                      |  |                                |   |   |     | 05/03/2010   | 05/03/2017      | Common Shares   | 7,500                      |  | 7,500  | D  |  |

|                                  |         |  |  |  |  |  |            |            |               |       |  |       |   |  |  |
|----------------------------------|---------|--|--|--|--|--|------------|------------|---------------|-------|--|-------|---|--|--|
| Common Shares                    |         |  |  |  |  |  |            |            |               |       |  |       |   |  |  |
| Option to Purchase Common Shares | \$32.45 |  |  |  |  |  | 01/24/2011 | 01/24/2018 | Common Shares | 5,000 |  | 5,000 | D |  |  |

**Explanation of Responses:**

1. Total includes (1) 1,151 fully vested shares and shares accumulated through the dividend reinvestment plan and (2) 5,600 unvested shares
2. Total represents the surrender of shares to satisfy required tax obligations
3. Shares acquired through NSTAR 401(k) Plan and through dividend reinvestment
4. Includes shares acquired through NSTAR's Dividend Reinvestment Plan
5. Of the Award of 14,000 options at the conversion price of \$34.02, the award vests one-third each on 1/22/10, 1/22/11 and 1/22/12

**Signatures**

Richard J. Morrison, Attorney in Fact for Christine M. Charmody

\*\* Signature of Reporting Person

01/26/2009

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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