

# 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

#### **HORAN DOUGLAS S**

CIK: **1214395**  
Type: **4** | Act: **34** | File No.: **001-14768** | Film No.: **09545606**

Mailing Address  
*800 BOYLSTON STREET  
BOSTON MA 02199*

Business Address  
*7814413902*

# 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 <b>HORAN DOUGLAS S</b>			2. Issuer Name and Ticker or Trading Symbol <b>NSTAR/MA [NST]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>SVP - Secretary &amp; Genl Counsel</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/22/2009</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
800 BOYLSTON STREET			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <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>		7,300 <sup>(1)</sup>	A	\$34.02	111,722 <sup>(2)</sup>	I	Deferred Compensation Trust
Common Share Awards	01/23/2009		<u>E</u>		718 <sup>(3)</sup>	D	\$32.86	111,004	I	Deferred Compensation Trust
Common Shares								1,543 <sup>(4)</sup>	D	
NSTAR 401(k) Shares								1,495 <sup>(5)</sup>	I	By 401(k)

**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>		37,000 <sup>(6)</sup>		01/22/2012	01/22/2019	Common Shares	37,000 <sup>(6)</sup>	\$34.02	37,000 <sup>(6)</sup>	D	
Option to Purchase	\$29.6							06/09/2008	06/09/2015	Common Shares	20,000		20,000	D	

Common Shares														
Option to Purchase Common Shares	\$27.73							04/27/2009	04/27/2016	Common Shares	16,000		16,000	D
Option to Purchase Common Shares	\$36.89							05/03/2010	05/03/2017	Common Shares	36,000		36,000	D
Option to Purchase Common Shares	\$32.45							01/24/2011	01/24/2018	Common Shares	30,000		30,000	D

**Explanation of Responses:**

1. Of the Award of 7,300 Deferred Shares awarded on 1/22/09, the award vests one-third each on 1/22/10, 1/22/11 and 1/22/12
2. Total includes (1) 87,755 fully vested shares and shares accumulated through the dividend reinvestment plan and (2) 23,967 unvested shares
3. Total represents the surrender of shares to satisfy required tax obligations
4. Elected not to defer portion of deferred compensation award once vested, transferred to direct registered account
5. Includes shares acquired through NSTAR 401(k) Plan and through dividend reinvestment
6. Of the Award of 37,000 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 Douglas S. Horan

\*\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**