

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

NEW ENGLAND POWER CO

CIK: **71337** | IRS No.: **041663070** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-06564** | Film No.: **97740524**
SIC: **4911** Electric services

Business Address
25 RESEARCH DR
WESTBOROUGH MA 01582
6173669011

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 of the
Securities Exchange Act of 1934

Date of Earliest Event Reported: December 12, 1997

NEW ENGLAND POWER COMPANY

(exact name of registrant as specified in charter)

Massachusetts (state or other jurisdiction of incorporation)	1-6564 (Commission File No.)	04-1663070 (I.R.S. Employer Identification No.)
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25 Research Drive, Westborough, Massachusetts 01582

(Address of principal executive offices)

(508) 389-2000

(Registrant's telephone number, including area code)

Item 5. Other Events

New England Electric System's offer to purchase any and all shares of preferred stock of its subsidiary New England Power Company (the Company) expired on Friday, December 12, 1997. The settlement date is expected to be Friday, December 19, 1997.

The following table outlines the preliminary results of the offer to purchase and the purchase price to be received by tendering shareowners on the anticipated settlement date.

New England Power Company -----	Approximate Number of Shares Tendered -----	Price per Share -----
\$100 par value		
Dividend Series Preferred Stock		
4.56% Series	86,350	\$ 90.30
4.60% Series	43,574	\$ 91.09
4.64% Series	40,250	\$ 91.88
6.08% Series	64,021	\$ 103.34
Cumulative Preferred Stock		
6%	55,660	\$ 116.50

The total number of the Company's preferred shares tendered represents 73.1% of the total outstanding shares of the Company's preferred stock.

The actual number of shares tendered for purchase will depend on the final report of the depositary and subsequent confirmation of proper delivery.

In addition, a special meeting of preferred shareholders of the Company was held on Friday, December 12, 1997 at which amendments to the Company's By-Laws and Articles of Incorporation (together, the Provisions) were passed by more than the necessary two-thirds majority of the Company's preferred shareholders, which removed from the Provisions a limitation on the Company's ability to issue unsecured debt without the prior approval of the preferred shareholders.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned thereunto duly authorized.

NEW ENGLAND POWER COMPANY

s/Michael E. Jesanis

By

Michael E. Jesanis
Treasurer

Date: December 18, 1997