

"TOP HAT" PLAN FILING

2520040760434

**(Statement Required Under
Alternative Method of Compliance
with ERISA Reporting and
Disclosure Rules (DOL Reg. §2520.104-23))**

1. Name and Address of Employer:

New England Power Service Company, on behalf of common controlled employers
25 Research Drive
Westborough, Massachusetts 01582-0010

2. Employer Identification Number:

04-1663150

3. The Employer maintains one or more plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

4. On February 22, 1995, the Employer established Deferred Incentive Share Agreements. There were 25 employees eligible to participate; ten elected to defer receipt of shares until the later of March 15, 2000, or termination of employment.

While New England Power Service Company does not believe the agreements constitute "Deferred Compensation Plans" within the meaning of the Employee Retirement Securities Act of 1974 (ERISA), as amended, they are being reported herewith in the event they are deemed to be employee benefit plans.

New England Power Service Company will provide copies of the form of agreement to the Secretary upon request as required by Section 104(a)(1) of the Act.

RECEIVED
MAY 10 1995
U.S. DEPARTMENT OF LABOR
DIVISION OF EMPLOYMENT
STANDARD

New England Power Service

A New England Electric System Company

New England Power Service Company
25 Research Drive
Westborough, Massachusetts 01582-0099
Telephone: (508) 366-9011

David C. Kennedy
Vice President
Human Resources

March 3, 1995

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Re: Top Hat Plan Filing

Dear Sir or Madam:

Enclosed is the Statement Required Under Alternative Method of Compliance with ERISA Reporting and Disclosure Rules (DOL Req. §2520.104-23).

Very truly yours,



David C. Kennedy
Vice President of Human Resources

RKW/TOPHATPL.