

NATIONAL GRID PLC  
Form 11-K  
June 30, 2008

Table of Contents

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**FORM 11-K**

b ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2007

OR

o TRANSITION REPORT PURSUANT TO 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-14958

**National Grid USA Companies**

**Incentive Thrift Plan I**

National Grid USA

25 Research Drive

Westborough, MA 01582

**National Grid plc**

1-3 Strand

London WC2N 5EH

England

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**TABLE OF CONTENTS**

EXHIBITS

SIGNATURE

EX-99.1: FINANCIAL STATEMENTS

EX-99.2: CONSENT OF CLIFTON GUNDERSON LLP

EX-99.3: CONSENT OF PRICEWATERCOOPERS LLP

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**Table of Contents**

**REQUIRED INFORMATION**

The financial statements required by Form 11-K are filed as exhibits and incorporated herein by reference.

**EXHIBITS**

- 99.1 Financial statements of National Grid USA Companies Incentive Thrift Plan I
- 99.2 Consent of Clifton Gunderson LLP, independent registered public accounting firm
- 99.3 Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the National Grid USA Service Company, Inc. Benefits Committee (the Plan Administrator for the National Grid USA Companies Incentive Thrift Plan I) has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

NATIONAL GRID USA COMPANIES INCENTIVE

THRIFT PLAN I

Date: June 30, 2008

By Lorraine Lynch  
Member  
National Grid USA Service Company, Inc.  
Investment Committee