

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

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

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