

Ctrl+N Open a new word document quickly.	Ctrl+X Cut- Removes the selection from the active document and places it on the clipboard.
Ctrl+O Opens a previously saved document.	Ctrl+C Copies the selection to the clipboard
Ctrl+W Closes the active window, but does not Exit Word.	Ctrl+V Paste - Inserts the contents of the clipboard at the insertion point (cursor) or whatever is selected.
Ctrl+S Saves the active document with its current file name, location and format.	Ctrl+A Selects all text and graphics in the active window.
Ctrl+P Prints the active file, also gives the opportunity to change print options	Ctrl+F Find - Searches for specified text in the active document
Alt+F4 Exit - Closes Microsoft Word.	Ctrl+B Bold - Formats selected text; make text bold, or remove bold formatting
Ctrl+Z Undo the last action. This selection can be repeated several times.	Ctrl+I Italic - Formats selected text; make text italic or remove italic
Ctrl+Y Redo - After an action has been undone, it can be reinstated in the document.	Ctrl+U Underline - Formats selected text; make text underlined or remove underline

Less commonly used keyboard combinations

Ctrl+Shift+> Increase selected text in increments like the drop down font menu (Thanks Daniel)	Ctrl+Shift++ Apply superscript formatting
Ctrl+Shift+< Decrease selected text in increments like the drop down font menu	Ctrl+= Apply subscript formatting
Ctrl+]] Increase selected text one point	Ctrl+Shift+C Copy formats
Ctrl+[[Decrease selected text one point	Ctrl+Shift+V Paste formats
Shift+F3 Change case of the letters	Ctrl+1 Single space lines
Ctrl+Shift+W Underline words but not spaces	Ctrl+5 Set 1.5 line spacing
Ctrl+Shift+D Double underline text	Ctrl+2 Double space lines
Ctrl+E Center a paragraph	Ctrl+Backspace Delete one word to the left
Ctrl+J Justify a paragraph	Ctrl+Del Delete one word to the right
Ctrl+L Left align a paragraph	Ctrl+R Right align a paragraph
Ctrl+M Indent a paragraph from the left	Shift+Enter Insert a line break
Ctrl+T Create a hanging indent	Ctrl+Shift+T Reduce a hanging indent