

NRG ENERGY, INC.  
Form 3  
March 11, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Callen David		(Month/Day/Year)	NRG ENERGY, INC. [NRG]	
(Last)	(First)	(Middle)	03/03/2015	
NRG ENERGY, INC., 211 CARNEGIE CENTER			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
PRINCETON, NJ 08540			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Chief Accounting Officer	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$.01 per share	21,449 <sup>(1)</sup>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Non-Qualified Stock Options	01/04/2013	01/04/2020	Common Stock, par value \$.01 per share	2,800	\$ 23.87	D	Â
Non-Qualified Stock Options	01/03/2014	01/03/2021	Common Stock, par value \$.01 per share	3,800	\$ 19.83	D	Â
Market Stock Units	01/02/2016	01/02/2016	Common Stock, par value \$.01 per share	7,800	\$ <u>(2)</u> <u>(3)</u>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Callen David NRG ENERGY, INC. 211 CARNEGIE CENTER PRINCETON, NJ 08540	Â	Â	Â Chief Accounting Officer	Â

## Signatures

/s/ David Callen 03/11/2015

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Includes 10,973 Restricted Stock Units ("RSUs") issued to Mr. Callen by NRG Energy, Inc. under NRG's Long Term Incentive Plan ("LTIP") and 362 dividend equivalent rights ("DERs"). Each RSU is equivalent in value to one share of NRG's Common Stock, par value \$.01. Upon vesting of the RSUs, Mr. Callen will receive from NRG the following: (i) 2,300 shares issued on January 2, 2016; (ii) 3,279 shares issued on January 2, 2017; and (iii) 5,394 shares issued on January 2, 2018. Each DER will accrue on Mr. Callen's RSUs or MSUs and will become exercisable proportionately with the RSUs or MSUs to which they relate and can only be settled in NRG common stock. Each DER is the economic equivalent to one share of NRG common stock.

(2) Mr. Callen was issued 3,900 Market Stock Units ("MSUs") by NRG under the LTIP on January 2, 2013. The MSUs will convert to shares of NRG Common Stock on January 2, 2016 only in the event the Company has achieved a certain level of total shareholder return ("TSR"). TSR will consist of the average of the closing price of NRG's Common Stock on January 2, 2016 and the nineteen preceding trading days and any dividends paid since the grant date as determined by the Compensation Committee.

(3) Mr. Callen will receive a maximum of 7,800 shares of Common Stock if the Company has achieved a 100% increase in TSR since the grant date (the "Maximum"); 3,900 shares of Common Stock if there is no change in TSR since the grant date (the "Target"); or 1,950 shares of Common Stock if there is a 50% decrease in TSR since the grant date (the "Threshold"). Mr. Callen will not receive any shares of Common Stock if TSR has decreased by more than 50% since the grant date. The number of shares of Common Stock that Mr. Callen may receive is interpolated for TSR falling between Threshold, Target, and Maximum levels.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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