

Liebelson Michael S
Form 4
January 06, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Liebelson Michael S

(Last) (First) (Middle)

NRG ENERGY, INC., 211
CARNEGIE CENTER

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NRG ENERGY, INC. [NRG]

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

EVP-Chf Dev Ofc Lo-Carbon Tech

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount (A) or (D)	Price		
Common Stock, par value .01 per share	01/02/2009		A		4,100 (1)	A (2)	37,900	D

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

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and 4)
				Code	V	(A)	(D)	
Non-Qualified Stock Options	\$ 23.64	01/02/2009		A		33,300	01/02/2010 ⁽³⁾	01/02/2015 ⁽⁴⁾
Performance Units	⁽⁵⁾	01/02/2009		A		16,000	01/02/2012 ⁽⁵⁾	01/02/2012

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Liebelson Michael S NRG ENERGY, INC. 211 CARNEGIE CENTER PRINCETON, NJ 08540			EVP-Chf Dev Ofc Lo-Carbon Tech	

Signatures

/s/ Brian Curci, under Power of Attorney
Date 01/06/2009

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) Represents Restricted Stock Units issued to Mr. Liebelson by NRG Energy, Inc. under NRG Energy, Inc.'s Long Term Incentive Plan.
- (2) Each Restricted Stock Unit is equivalent in value to one share of NRG Energy, Inc.'s Common Stock, par value \$0.01. Mr. Liebelson will receive from NRG Energy, Inc. one such share of Common Stock for each Restricted Stock Unit on January 2, 2012.
- (3) Pursuant to the Grant Agreement by and between NRG Energy, Inc. and Mr. Liebelson, the Stock Options will vest and become exercisable as follows: 33 1/3% on January 2, 2010, 33 1/3% on January 2, 2011 and 33 1/3% on January 2, 2012.
- (4) Stock Options expire six years from the date of grant.

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- Mr. Liebelson was issued 8,000 Performance Units by NRG Energy, Inc. under NRG Energy, Inc.'s Long Term Incentive Plan on January 2, 2009. Each Performance Unit will be paid out on January 2, 2012 if the closing price of NRG's Common Stock January 2, 2012 (the "Measurement Price") is equal to or greater than \$30.61 (the "Threshold Price"). The payout for each PU will be equal to a pro-rated
- (5) amount in between one-half and one share of common stock if the Measurement Price equals or exceeds the Threshold Price but less than \$33.21 (the "Target Price"). The payout for each PU will be equal to a pro-rated amount in between one and two shares of common stock if the Measurement Price is equal to the Target Price but less than \$38.84 (the "Maximum Price"). The payout for each PU will be equal to two shares of common stock if the Measurement Price is equal to or greater than the Maximum Price.

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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