

CRANE DAVID W
Form 4
January 04, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CRANE DAVID W

(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)
01/02/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$.01 per share | 01/02/2011 | | F | | 6,626 | D | <u>(1)</u> 406,341 |
| Common Stock, par value \$.01 per share | 01/03/2011 | | A | | <u>(2)</u> 80,500 | A | <u>(3)</u> 487,950 <u>(4)</u> |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Options | \$ 19.83 | 01/03/2011 | | A | 183,200 | 01/03/2012 ⁽⁵⁾ | 01/03/2021 ⁽⁶⁾ | Common Stock, par value \$.01 per share |
| Performance Units | <u>(7)</u> | 01/03/2011 | | A | 79,200 | 01/03/2014 | 01/03/2014 | Common Stock, par value \$.01 per share |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| CRANE DAVID W NRG ENERGY, INC. 211 CARNEGIE CENTER PRINCETON, NJ 08540 | X | | President & CEO | |

Signatures

/s/ Brian Curci, under Power of Attorney

01/04/2011

**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) On January 2, 2008, Mr. Crane was issued 19,100 Restricted Stock Units ("RSU's") by NRG Energy, Inc. under NRG Energy, Inc.'s Long Term Incentive Plan (the "LTIP"). Each RSU is equivalent in value to one share of NRG's Common Stock, par value \$0.01. On January 2, 2011, the RSUs vested. Pursuant to the LTIP, Mr. Crane elected to satisfy his tax withholding obligation upon the exchange of common stock for RSU's by surrendering a number of shares of common stock having a value on the date of the exchange equal to the tax withholding obligation. This form is being filed to reflect the surrender of 6,626 shares of common stock to satisfy the grantee's tax

Edgar Filing: CRANE DAVID W - Form 4

withholding obligation.

- (2) Represents Restricted Stock Units issued to Mr. Crane by NRG Energy, Inc. under NRG Energy, Inc.'s Long Term Incentive Plan.
- (3) Each Restricted Stock Unit is equivalent in value to one share of NRG Energy, Inc.'s Common Stock, par value \$0.01 per share. Mr. Crane will receive from NRG Energy, Inc. one such share of Common Stock for each Restricted Stock Unit on January 3, 2014.
- (4) Includes 1,109 shares acquired under NRG Energy, Inc.'s Employee Stock Purchase Plan since Reporting Person's last filing.
- (5) Pursuant to the Grant Agreement by and between NRG Energy, Inc. and Mr. Crane, the Stock Options will vest and become exercisable as follows: 33 1/3% on January 3, 2012; 33 1/3% on January 3, 2013; and, 33 1/3% on January 3, 2014.
- (6) Stock Options expire ten years from the date of the grant.

Mr. Crane was issued 79,200 Performance Units by NRG under the LTIP on January 3, 2011. Each Performance Unit will be paid out on January 3, 2014 if the average of the closing price of NRG's Common Stock on January 3, 2014 and the nineteen preceeding tracking days (the "Measurement Price") is equal to or greater than \$24.57 (the "Threshold Price"). The payout for each PU will be equal to a

- (7) pro-rated amount in between one-half and one share of common stock if the Measurement Price equals or exceeds the Threshold Price but less than \$26.66 (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 \$31.17 (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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.