

CENTERPOINT ENERGY INC
Form 4
June 04, 2007

FORM 4

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

OMB APPROVAL

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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 *
CARROLL MILTON

2. Issuer Name and Ticker or Trading Symbol
CENTERPOINT ENERGY INC
[CNP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1111 LOUISIANA

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2007

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

HOUSTON, TX 77002

(City) (State) (Zip)

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

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 (D) Price | | |
| Common Stock | 05/31/2007 | | A | | 75,000 (1) | A | (2) 135,000 (3) 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)

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

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| 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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CARROLL MILTON 1111 LOUISIANA HOUSTON, TX 77002 | X | | | |

Signatures

Milton Carroll 06/04/2007

__Signature of Date
Reporting Person

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) These shares were acquired in connection with Mr. Carroll's compensation arrangement as non-executive chairman of the Board of CenterPoint Energy, Inc. Effective May 31, 2007, Mr. Carroll was granted a cash award in an amount equal to the product of (i) 25,000 and (ii) the closing price per share of CenterPoint Energy, Inc.'s common stock (the "Common Stock") on the consolidated reporting system for the New York Stock Exchange on the award date. Pursuant to Mr. Carroll's compensation arrangement, he will be granted identical cash awards on each of May 31, 2008 and May 31, 2009. At Mr. Carroll's option, he may elect to receive 25,000 shares of Common Stock in lieu of any such cash award. Of the total, 25,000 shares were issued in accordance with Mr. Carroll's election.

(2) Price is not applicable.

(3) Includes 1,000 shares of time based restricted stock awarded in 2004 that will vest on July 1, 2007; 2,000 shares of time based restricted stock awarded in 2005 that will vest in 1,000 share increments on July 1, 2007 and July 1, 2008; 3,000 shares of time based restricted stock awarded in 2006 that will vest in one-third increments on June 1, 2007, June 1, 2008 and June 1, 2009; and 4,000 shares of time based restricted stock awarded in 2007 that will vest in one-third increments on June 1, 2008, June 1, 2009 and June 1, 2010 if the reporting person is a director of Issuer through such dates; provided however, the shares become fully vested in the event of a change of control of issuer.

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.