

Talen Energy Corp
Form 4
December 06, 2016

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Rausch Timothy S.

(Last) (First) (Middle)

C/O TALEN ENERGY
CORPORATION, 835 HAMILTON
STREET, SUITE 150

(Street)

ALLENTOWN, PA 18101

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Talen Energy Corp [TLN]

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

12/06/2016

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 below) ____ Other (specify
below)

SVP & Chief Nuclear Officer

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)
Common Stock	12/06/2016		D	68,664 (1)	D (2) (3) (4)	0	D

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

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information contained in this form are not
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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Employee Stock Options (Right to Buy)	\$ 19	12/06/2016		D	63,970	(2)(3)(5) (2)(3)(5)	Common Stock	63,970

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rausch Timothy S. C/O TALEN ENERGY CORPORATION 835 HAMILTON STREET, SUITE 150 ALLENTOWN, PA 18101			SVP & Chief Nuclear Officer	

Signatures

/s/Thomas G. Douglass, as Attorney-in-Fact for Timothy S. Rausch

12/06/2016

__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) Includes shares of Common Stock held by the Reporting Person and awards of restricted stock units previously made.

(2) On December 6, 2016, pursuant to the Agreement and Plan of Merger dated as of June 2, 2016 (the "Merger Agreement"), by and among Talen Energy Corporation (the "Company"), RPH Parent LLC, SPH Parent LLC, CRJ Parent LLC and RJS Merger Sub Inc. ("Merger Sub"), Merger Sub merged with and into the Company, with the Company continuing as the surviving corporation on the terms and conditions set forth in the Merger Agreement (the "Merger").

(3) Pursuant to the Merger Agreement, each share of Company common stock outstanding as of immediately prior to the effective time of the Merger (the "Effective Time"), was, at the Effective Time, automatically converted into the right to receive \$14.00 in cash, without interest (the "Merger Consideration").

(4) Pursuant to the Merger Agreement, all restricted stock units and performance units outstanding as of June 2, 2016 and immediately prior to the Effective Time, other than performance units held by Messrs. Farr, McGuire, Hopf and Rausch (the "Senior Executives"), were canceled and terminated in exchange for an amount in cash, based on the number of shares of Company common stock subject to the award and the Merger Consideration. A pro-rata portion of performance units held by the Senior Executives were canceled and terminated in exchange for an amount in cash, based on the number of shares of Company common stock subject to the award and the Merger Consideration. In addition, the remaining shares subject to the Senior Executives' performance unit awards (assuming target achievement of the applicable performance goals) were converted into cash-based retention awards.

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- (5) Pursuant to the Merger Agreement, each Company stock option outstanding immediately prior to the Effective Time (whether or not then vested or exercisable) was canceled and terminated at the Effective Time in exchange for an amount in cash, without interest and less applicable withholding taxes, equal to the product of (i) the total number of shares of Company common stock subject to the option immediately prior to the Effective Time and (ii) the excess, if any, of the Merger Consideration over the exercise price per share of Company common stock under such option, except that if the exercise price per share of Company common stock under any such option was equal to or greater than the Merger Consideration, the option was cancelled for no consideration.

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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