

NRG ENERGY, INC.
Form 4
March 03, 2006

FORM 4

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

OMB APPROVAL

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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 *
MORGAN CURTIS A

(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)
03/01/2006

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)
EVP & Regional Pres. Northeast

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, par value \$0.01 per share	03/01/2006		A		16,700 (1)	A	(2) 16,700
						D	

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

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(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)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Options	\$ 44	03/01/2006		A	58,000	03/01/2007 ⁽³⁾ 03/01/2012 ⁽⁴⁾	Common Stock, par value \$0.01 per share
Performance Units	<u>(5)</u>	03/01/2006		A	50,000	03/01/2009 ⁽⁵⁾ 03/01/2009	Common Stock, par value \$0.01 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN CURTIS A NRG ENERGY, INC. 211 CARNEGIE CENTER PRINCETON, NJ 08540			EVP & Regional Pres. Northeast	

Signatures

/s/ Tanuja M. Dehne, under Power of Attorney
Date: 03/02/2006
**Signature of 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) Represents Restricted Stock Units issued pursuant to the Restricted Stock Unit Agreement by and between NRG Energy, Inc. (the "Company") and Curtis A. Morgan (the "Restricted Stock Unit Agreement").
- (2) Each Restricted Stock Unit is equivalent in value to one share of NRG Energy, Inc.'s Common Stock, par value \$0.01. Mr. Morgan will receive from NRG Energy, Inc. one such share of Common Stock for each Restricted Stock Unit on March 1, 2009.
- (3) Pursuant to the Grant Agreement by and between NRG Energy, Inc. and Mr. Morgan, the Stock Option will vest and become exercisable as follows: 19,333 on March 1, 2007, 19,333 on March 1, 2008 and 19,334 on March 1, 2009.

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- (4) Stock options expire six years from the date of the grant.

Mr. Morgan was issued 25,000 Performance Units by NRG Energy, Inc. under NRG Energy, Inc.'s Long Term Incentive Plan on March 1, 2006. Each Performance Unit will be paid out on March 1, 2009 if the average closing price of NRG Energy, Inc.'s Common Stock for the ten trading days prior to March 1, 2009 (the "Measurement Price") is equal to or greater than \$61.82 (the "Target Price"). The payout

- (5) for each Performance Unit will be equal to: (i) one share of Common Stock, if the Measurement Price equals the Target Price; (ii) a prorated amount in between one and two shares of Common Stock, if the Measurement Price is greater than the Target Price but less than \$72.29 (the "Maximum Price"); and (iii) two shares of Common Stock, if the Measurement Price is equal to or greater than the Maximum Price. If the Target Price is not met on March 1, 2009, the Performance Units will be forfeited.

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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