

NRG ENERGY, INC.

Form 4

December 20, 2006

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 *
RAGAN JOHN 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)
12/18/2006

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)

Exec VP & Regional Pres, NE

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock, par value .01 per share	12/18/2006		A		3,150 (1)	A (2) 3,150	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
				Code	V	(A)	(D)
Non-Qualified Stock Options	\$ 57.85	12/18/2006		A		25,600	12/18/2007 ⁽³⁾ 12/18/2012 ⁽⁴⁾
Performance Units	⁽⁵⁾	12/18/2006		A		12,200 ⁽⁵⁾	12/18/2009 ⁽⁵⁾ 12/18/2009

Common
Stock, par
value
\$.01 per
share

Common
stock, par
value
\$0.01 per
share

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RAGAN JOHN W NRG ENERGY, INC. 211 CARNEGIE CENTER PRINCETON, NJ 08540	Exec VP & Regional Pres, NE

Signatures

John Ragan 12/19/2006

^{**}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) Represents Restricted Stock Units issued pursuant to the Restricted Stock Unit Agreement by and between NRG Energy, Inc. and John W. Ragan.
- (2) Each Restricted Stock Unit is equivalent in value to one share of NRG Energy, Inc.'s Common Stock, par value \$0.01. Mr. Ragan will receive from NRG Energy, Inc. one such share of Common Stock for each Restricted Stock Unit on December 18, 2009.
- (3) Pursuant to the Grant Agreement by and between NRG Energy, Inc. and Mr. Ragan, the Stock Options will vest and become exercisable as follows: 33 1/3% on December 18, 2007, 33 1/3% on December 18, 2008 and 33 1/3% on December 18, 2009.

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

Mr. Ragan was issued 6,100 Performance Units by NRG Energy, Inc. under NRG Energy, Inc.'s Long Term Incentive Plan on December 18, 2006. Each Performance Unit will be paid out on December 18, 2009 if the average closing price of NRG Energy, Inc.'s Common Stock for the ten trading days prior to December 18, 2009 (the "Measurement Price") is equal to or greater than \$81.28 (the "Target

- (5) Price"). The payout 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 \$95.05 (the "Maximum Price"); and (iii) 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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