

Edgar Filing: MIRANT CORP - Form 424B3

MIRANT CORP  
Form 424B3  
December 19, 2001

Filed Pursuant to Rule 424(b)(3)  
Registration No. 333-69572

PROSPECTUS SUPPLEMENT TO THE PROSPECTUS DATED OCTOBER 9, 2001  
OF  
MIRANT CORPORATION

RELATING TO  
RESALES BY SELLING SECURITYHOLDERS  
OF  
2.5% CONVERTIBLE SENIOR DEBENTURES DUE 2021

The Prospectus dated October 9, 2001 ("the Prospectus") relating to resales by selling securityholders of Mirant Corporation's 2.5% Convertible Senior Debentures Due 2021 is hereby supplemented by amending the "Recent Developments" section on page 7 thereof by inserting the following developments at the conclusion of that section:

**Sale of Bewag:** On December 3, 2001, we announced that we had entered an agreement in which Vattenfall will buy Mirant's 44.8% ownership position in Bewag, located in Berlin, Germany, for \$1.63 billion. The sale is contingent on approval by relevant anti-trust authorities.

**Exposure to Enron:** We incorporate by reference the information furnished by us on Form 8-K, Item 9, on December 5, 2001.

**Moody's Rating Downgrade:** On December 19, 2001, Moody's Investor Service lowered its rating on our senior unsecured debt from Baa2 to Ba1 and commercial paper from Prime 2 to Not Prime. Moody's also lowered its rating on the following of our subsidiaries or subsidiary issues: Mirant Americas Energy Marketing L.P., Mirant Trust I and Mirant Americas Generation, LLC. We are in the process of evaluating the impact of this action on our business.

The Prospectus is also hereby supplemented by amending the "Selling Securityholders" section on page 36 thereof by inserting the following as new selling securityholders:

Name of Selling Securityholder	Aggregate Principal Amount of Debentures At Maturity that May be Sold	Total Percentage of Debentures Outstanding	Number of Shares of Associated Common Stock that May be Sold(1)	Total of Out
Starvest Managed Portfolio	\$40,000	*	589	
State of Florida Division of Treasury	\$1,275,000	*	18,764	
Allstate Life Insurance Company	\$2,000,000	*	29,433	

\* Indicates ownership of less than 1%.

(1) Assumes conversion of all of the holder's debentures at a conversion rate of

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14.7167 shares of common stock per \$1,000 principal amount at maturity of the debentures, rounded down to the nearest whole number of shares. However, this conversion rate is subject to adjustment as described under "Description of Debentures - Conversion Rights." As a result, the amount of common stock issuable upon conversion of the debentures may increase or decrease in the future.

(2) Calculated based on Rule 13d-3(d)(i) of the Exchange Act using 340,351,333 shares of common stock outstanding as of October 3, 2001. Pursuant to that rule, in calculating this amount for each holder, we treated as outstanding the number of shares of common stock issuable upon conversion of all of that holder's debentures but did not assume conversion of any other holder's debentures.

None of the selling securityholders have held any principal position, office or had any other material relationship within the past three years with us or our predecessors or affiliates.

The Prospectus is also hereby supplemented by amending the "Underwriters" section on page 37 thereof by inserting the following, each as an affiliate of one or more registered broker-dealers: Starvest Managed Portfolio, State of Florida Division of Treasury and Allstate Life Insurance Company.

Prospectus Supplement dated December 19, 2001

End of Filing