

Williams S Linn  
Form 4  
March 07, 2008

**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 \*  
Williams S Linn

2. Issuer Name and Ticker or Trading Symbol  
MIRANT CORP [MIR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1155 PERIMETER CENTER W  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/05/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive V.P & Gen. Counsel

ATLANTA, GA 30338

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

(City) (State) (Zip)

**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 (D) Price  |   |  |   |
| Common Stock                    | 03/05/2008                           |  | M                              | 40,584 A \$ 24.64   | 40,584  | D  |   |
| Common Stock                    | 03/05/2008                           |  | M                              | 39,920 A \$ 25.05   | 80,504  | D  |   |
| Common Stock                    | 03/05/2008                           |  | S                              | 80,504 D \$ 37.5494   | 0   | D  |   |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474 (9-02)

**displays a currently valid OMB control number.**

**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 Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options                              | \$ 24.64   | 03/05/2008                           |  | M                              | 40,584  | <u>(1)</u> 01/13/2016                                    | Common Stock  | 40,584                        |
| Stock Options                              | \$ 25.05   | 03/05/2008                           |  | M                              | 39,920  | <u>(2)</u> 02/17/2016                                    | Common Stock  | 39,920                        |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| Williams S Linn<br>1155 PERIMETER CENTER W<br>ATLANTA, GA 30338 |               |           | Executive V.P & Gen. Counsel |       |

## Signatures

/s/ Stacy W. Funderburke,  
Attorney-in-Fact

03/07/2008

\_\_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).

The stock options were part of a grant of 108,225 options on 1/13/2006 with a 3 year vesting period, 25% on 7/3/2006, 25% on 1/3/2007,  
(1) 25% on 1/3/2008 and 25% on 1/3/2009. The 40,584 options exercised are half of the total vested amount from the vestings on 7/3/2006, 1/3/2007 and 1/3/2008.

The stock options were part of a grant of 106,454 options on 2/17/2006 with a 3 year vesting period, 25% on 8/17/2006, 25% on  
(2) 2/17/2007, 25% on 2/17/2008 and 25% on 2/17/2009. The 39,920 options exercised are half of the total vested amount from the vestings on 8/17/2006, 2/17/2007 and 2/17/2008.

(3) The average price of the series of sales of common stock on 3/5/2008 was \$37.5494, with the selling prices ranging from \$37.41 to \$37.70.

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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