

Gutierrez Mauricio
Form 4
January 04, 2019

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 *
Gutierrez Mauricio

(Last) (First) (Middle)
NRG ENERGY, INC., 804
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)
01/02/2019

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)
President & Chief Exec Officer

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 | (A) or (D) | Price |
| Common Stock, par value \$.01 per share | 01/02/2019 | | A | | 47,842 (1) | A | \$ 0 (2) |
| Common Stock, par value \$.01 per share | 01/02/2019 | | F | | 6,591 | D | 550,185 (4) |

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 Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Relative Performance Stock Units | (5) | 01/02/2019 | | A | 80,878 | 01/02/2022 | 01/02/2022 | Common Stock, par value \$.01 per share | 161, (6) — |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Gutierrez Mauricio NRG ENERGY, INC. 804 CARNEGIE CENTER PRINCETON, NJ 08540 | X | | President & Chief Exec Officer | |

Signatures

/s/ Mauricio Gutierrez 01/04/2019

**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) Represents Restricted Stock Units issued to the Reporting Person under NRG Energy, Inc.'s Amended and Restated Long-Term Incentive Plan ("LTIP").

Each RSU is equivalent in value to one share of NRG's Common Stock, par value \$.01 per share. The Reporting Person will receive from

(2) NRG one such share of Common Stock for each RSU that will vest ratably over a three year period beginning on the first anniversary of the date of grant.

(3) On January 2, 2018, Mr. Gutierrez was issued 59,692 Restricted Stock Units ("RSUs") by NRG Energy, Inc. under NRG Energy, Inc.'s Amended and Restated Long Term Incentive Plan. Each RSU is equivalent in value to one share of NRG's Common Stock, par value \$.01. On January 2, 2019, 19,877 shares vested. Mr. Gutierrez elected to satisfy his tax obligation upon the exchange of common stock

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for RSUs having a value on the date of the exchange equal to the withholding obligation. This form reflects the surrender of 6,591 shares of common stock to satisfy the grantee's tax withholding obligation.

- (4) In connection with the vesting of the RSUs described above, 76 DERs vested, resulting in the reporting person holding 14,771 dividend equivalent rights in the aggregate. Dividend equivalent rights accrue on the reporting person's restricted stock units, market stock units or relative performance stock units, which become exercisable proportionately with the restricted stock units, market stock units or relative performance stock units to which they relate and may only be settled in NRG common stock. Each dividend equivalent right is the economic equivalent of one share of NRG common stock.

- (5) The Reporting Person was issued 80,878 Relative Performance Stock Units ("RPSUs") by NRG Energy, Inc. under the LTIP on January 2, 2019. The RPSUs will convert to shares of NRG Common Stock on January 2, 2022 only in the event the Company has achieved a certain level of total shareholder return ("TSR") relative to the Peer Group (defined below) over a three-year performance period. The number of shares of Common Stock that the Reporting Person may receive is interpolated for TSR falling between Threshold, Target, and Maximum levels as described below.

- (6) Reporting Person will receive (i) a maximum of 161,756 shares of Common Stock if Company's TSR is ranked at or above the 75th percentile relative to a peer group of companies approved by the Company's Compensation Committee (the "Peer Group") for the performance period (the "Maximum"); (ii) 80,878 shares of Common Stock if Company's TSR is ranked at the 55th percentile relative to the Peer Group for the performance period (the "Target"); provided, however, if TSR is less than negative fifteen percent (-15%), the Company's TSR must be ranked at the 65th percentile relative to the Peer Group for the performance period to receive the Target award; or (iii) 20,219 shares of Common Stock if Company's TSR is ranked at the 25th percentile relative to the Peer Group for the performance period (the "Threshold"). The Reporting Person will not receive any shares of Common Stock if Company's TSR is below the 25th percentile relative to the Peer Group for the performance period.
- (7) The Maximum award that the Reporting Person will receive shall not exceed six (6) times the fair market value of the Target award, determined as of the date of grant.

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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