

MIRANT CORP
Form 4

December 07, 2010

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CORRELL ALSTON D

(Last) (First) (Middle)

1155 PERIMETER CENTER WEST

(Street)

ATLANTA, GA 30338

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MIRANT CORP [MIR]

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

12/03/2010

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)

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)
Common Stock	12/03/2010		D	17,373 D	0	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. I. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 45.77	12/03/2010		D	1,821	<u>(2)</u>	05/15/2012	Common Stock	1,821
Stock Option	\$ 24.37	12/03/2010		D	5,129	<u>(3)</u>	05/10/2016	Common Stock	5,129
Stock Option	\$ 24.64	12/03/2010		D	5,073	<u>(4)</u>	01/13/2016	Common Stock	5,073
Warrant	\$ 21.87	12/03/2010		D	325	<u>(5)</u>	01/13/2011	Common Stock	325

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CORRELL ALSTON D 1155 PERIMETER CENTER WEST ATLANTA, GA 30338	X

Signatures

/s/ David E. Howard,
Attorney-in-Fact

12/07/2010

____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).

Disposed of pursuant to merger agreement between issuer, RRI Energy Holdings, Inc., and RRI Energy, Inc. ("RRI") in exchange for
(1) 49,252 shares of RRI common stock having a market value of \$3.62 per share on the effective date of the merger plus cash consideration for a fractional share of RRI common stock.

Upon completion of the merger, this fully-vested option was converted into an option to purchase 5,162 shares of RRI common stock at
(2) \$16.15 per share. The reporting person also received cash consideration for that portion of the option relating to a fractional share of RRI common stock.

Upon completion of the merger, this fully-vested option was converted into an option to purchase 14,540 shares of RRI common stock at
(3) \$8.60 per share. The reporting person also received cash consideration for that portion of the option relating to a fractional share of RRI common stock.

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- Upon completion of the merger, this fully-vested option was converted into an option to purchase 14,381 shares of RRI common stock at
- (4) \$8.70 per share. The reporting person also received cash consideration for that portion of the option relating to a fractional share of RRI common stock.

- Upon completion of the merger, this fully-vested warrant was converted into the same number of warrants with the same exercise price,
- (5) with the reporting person receiving upon exercise 2.835 shares of RRI common stock for each warrant. The reporting person also received cash consideration for that portion of the warrant relating to a fractional share of RRI common stock.

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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