

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) **June 14, 2017**

NRG ENERGY, INC.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-15891

(Commission File Number)

41-1724239

(IRS Employer Identification No.)

804 Carnegie Center, Princeton, New Jersey 08540

(Address of principal executive offices, including zip code)

(609) 524-4500

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisition or Disposition of Assets.

As previously disclosed, on June 14, 2017 (the "Petition Date"), GenOn Energy, Inc. ("GenOn"), a wholly owned subsidiary of NRG Energy, Inc. ("NRG"), GenOn Americas Generation, LLC ("GAG") and certain of GenOn's and GAG's directly and indirectly-owned subsidiaries (collectively with GenOn and GAG, the "GenOn Entities"), but not including GenOn Mid-Atlantic, LLC, an indirect and wholly-owned subsidiary of GenOn and GAG, commenced voluntary cases under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"). Subject to approval by the Bankruptcy Court, the GenOn Entities will continue in possession of their properties and will manage their businesses, as debtors in possession, in accordance with the applicable provisions of the Bankruptcy Code and orders of the Bankruptcy Court.

NRG has determined that, as a result of the bankruptcy filing and beginning on the Petition Date, GenOn and its subsidiaries will be deconsolidated from NRG's financial statements. NRG will record its investment in GenOn under the cost method with an estimated fair value of zero. NRG has determined that this disposal of GenOn is a discontinued operation and expects to record a loss on discontinued operations of approximately \$710 million during the three months ended June 30, 2017. In connection with the deconsolidation of GenOn, NRG is filing herewith certain pro forma financial information, which is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Cautionary Note Regarding Forward-Looking Information

Certain of the statements included in this Current Report on Form 8-K constitute "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In particular, they include statements relating to future actions and strategies of NRG, GenOn and their respective subsidiaries. These forward-looking statements are based on current expectations and projections about future events. Readers are cautioned that forward-looking statements are not guarantees of future operating and financial performance or results and involve

substantial risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of NRG, GenOn and their respective subsidiaries may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, factors described from time to time in NRG's and GenOn's reports filed with the SEC.

Item 9.01 Financial Statements and Exhibits.

(b) *Pro Forma Financial Information*

Unaudited Pro Forma Consolidated Financial Information is attached hereto as Exhibit 99.1, and is incorporated by reference herein.

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Document</u>
99.1	Unaudited Pro Forma Consolidated Financial Information.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NRG Energy, Inc.
(Registrant)

By: /s/ Brian E. Curci
Brian E. Curci
Corporate Secretary

Dated: June 20, 2017

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Document</u>
99.1	Unaudited Pro Forma Consolidated Financial Information.

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UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NRG ENERGY, INC.

The following Unaudited Pro Forma Condensed Consolidated Financial Statements of NRG Energy, Inc. and its consolidated subsidiaries are included herein:

- Unaudited Pro Forma Condensed Consolidated Balance Sheet as of March 31, 2017;
- Unaudited Pro Forma Condensed Consolidated Statement of Operations for the three months ended March 31, 2017;
- Unaudited Pro Forma Condensed Consolidated Statement of Operations for the years ended December 31, 2016, 2015, and 2014; and
- Notes to the Unaudited Pro Forma Condensed Consolidated Financial Statements.

The Unaudited Pro Forma Condensed Consolidated Financial Statements presented reflect the deconsolidation of GenOn Energy, Inc. and its subsidiaries (“GenOn”) as a result of voluntary filings by GenOn Energy, Inc. and certain of its wholly-owned subsidiaries (the “Petitions”) on June 14, 2017 (the “Petitions Date”) for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas. NRG Energy, Inc. (“NRG”) has determined that as a result of the Petitions and beginning on the Petitions Date, that it will no longer consolidate GenOn for financial reporting purposes. The Unaudited Pro Forma Condensed Consolidated Financial Statements have been prepared by applying pro forma adjustments to the amounts previously reported in the Consolidated Financial Statements included in NRG’s Annual Report on Form 10-K for the years ended December 31, 2016, 2015 and 2014 and the Unaudited Condensed Consolidated Financial Statements included in NRG’s Quarterly Report on Form 10-Q for the three months ended March 31, 2017. The pro forma adjustments reflect the impact of the deconsolidation of GenOn as well as certain specific items anticipated to occur upon emergence from bankruptcy. The Unaudited Pro Forma Condensed Consolidated Statements of Operations for the three months ended March 31, 2017 and the years ended December 31, 2016, 2015 and 2014 reflect the deconsolidation of GenOn, assuming the Petitions had occurred on January 1, 2014. The Unaudited Pro Forma Condensed Consolidated Balance Sheet reflects the deconsolidation of GenOn, assuming the Petitions had occurred on March 31, 2017. The pro forma adjustments, as described in the Notes to the Unaudited Pro Forma Condensed Consolidated Financial Statements, are based on currently available information.

The Unaudited Pro Forma Condensed Consolidated Financial Statements reflect the reclassification of GenOn from a consolidated entity together with subsidiaries to an investment accounted for under the cost method as a result of filing for relief under Chapter 11 of the United States Bankruptcy Code and will remain as a cost method investment with an estimated fair value of zero. Upon emergence from bankruptcy the investment will be removed. The Unaudited Pro Forma Condensed Consolidated Financial Statements are presented for informational purposes only and are not necessarily indicative of the operating results or financial position that would have occurred had the Petitions occurred on, or as of, the dates indicated, nor are they necessarily indicative of future operating results or financial position.

NRG ENERGY, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
March 31, 2017
(Unaudited)

(In millions, except shares)	March 31, 2017 As Reported (a)	Less: Deconsolidation of GenOn (b)	Add: Pro Forma Adjustments C	Pro Forma A-B+C=
	A	B	C	A-B+C=
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 1,513	\$ 885	\$ (295)(c)(d)(e)	\$ 333
Funds deposited by counterparties	3	—	34(c)	37
Restricted cash	397	—	—	397
Accounts receivable, net	974	80	80(c)(f)	974
Inventory	1,140	413	—	727
Derivative instruments	682	59	40(c)	663
Cash collateral paid in support of energy risk management activities	277	79	—	198
Prepayments and other current assets	454	128	—	326
Total current assets	<u>5,440</u>	<u>1,644</u>	<u>(141)</u>	<u>3,655</u>
Property, plant and equipment, net	<u>17,942</u>	<u>2,524</u>	<u>—</u>	<u>15,418</u>
Other Assets				
Equity investments in affiliates	1,148	—	—	1,148
Notes receivable, less current portion	13	—	—	13
Goodwill	662	—	—	662
Intangible assets, net	1,957	39	—	1,918
Nuclear decommissioning trust fund	627	—	—	627
Derivative instruments	226	31	10(c)	205
Deferred income taxes	223	—	2(g)	225
Non-current assets held-for-sale	10	—	—	10
Other non-current assets	1,172	578	—	594
Total other assets	<u>6,038</u>	<u>648</u>	<u>12</u>	<u>5,402</u>
Total Assets	<u>\$ 29,420</u>	<u>\$ 4,816</u>	<u>\$ (129)</u>	<u>\$ 24,475</u>
LIABILITIES AND STOCKHOLDERS' EQUITY				

Current Liabilities				
Current portion of long-term debt and capital leases	\$ 1,688	\$ 700	\$ —	\$ 988
Accounts payable	872	128	73(c)	817
Derivative instruments	747	57	40(c)	730
Cash collateral received in support of energy risk management activities	3	—	34(c)	37
Accrued expenses and other current liabilities	887	203	—	684
Total current liabilities	4,197	1,088	147	3,256
Other Liabilities				
Long-term debt and capital leases	17,672	2,164	—(e)	15,508
Nuclear decommissioning reserve	291	—	—	291
Nuclear decommissioning trust liability	352	—	—	352
Deferred income taxes	20	—	—	20
Derivative instruments	315	18	10(c)	307
Out-of-market contracts, net	1,017	792	—	225
Non-current liabilities held-for-sale	12	—	—	12
Other non-current liabilities	1,487	450	120(h)	1,157
Total non-current liabilities	21,166	3,424	130	17,872
Total Liabilities	25,363	4,512	277	21,128
Redeemable noncontrolling interest in subsidiaries	44	—	—	44
Commitments and Contingencies				
Stockholders' Equity				
Common stock	4	—	—	4
Additional paid-in capital	8,375	325	325(i)	8,375
Retained deficit	(4,238)	7	(694)(i)	(4,939)
Less treasury stock, at cost	(2,392)	—	—	(2,392)
Accumulated other comprehensive loss	(124)	(28)	(37)(h)(i)	(133)
Noncontrolling interest	2,388	—	—	2,388
Total Stockholders' Equity	4,013	304	(406)	3,303
Total Liabilities and Stockholders' Equity	\$ 29,420	\$ 4,816	\$ (129)	\$ 24,475

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NRG ENERGY, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
THREE MONTHS ENDED MARCH 31, 2017

(In millions, except for per share amounts)	Three Months Ended March 31, 2017 As Reported (a)	Less: Deconsolidation of GenOn (b)	Add: Pro Forma Adjustments C	Pro Forma A-B+C=
	A	B	C	
Operating Revenues				
Total operating revenues	\$ 2,759	\$ 381	\$ 70(c)(j)	\$ 2,448
Operating Costs and Expenses				
Cost of operations	2,125	271	49(c)	1,903
Depreciation and amortization	300	43	—	257
Selling, general and administrative	272	59	48(c)(j)	261
Development activity expenses	17	—	—	17
Total operating costs and expenses	2,714	373	97	2,438
Gain on sale of assets	2	—	—	2
Operating Income/(Loss)	47	8	(27)	12
Other Income/(Expense)				
Equity in earnings of unconsolidated affiliates	5	—	—	5
Other income, net	12	3	—	9
Loss on debt extinguishment, net	(2)	—	—	(2)
Interest expense	(269)	(47)	(3)(e)	(225)
Total other expense	(254)	(44)	(3)	(213)
Loss Before Income Taxes	(207)	(36)	(30)	(201)
Income tax (benefit)/expense	(4)	1	(2)(g)	(7)
Net Loss	(203)	(37)	(28)	(194)
Less: Net loss attributable to noncontrolling interest and redeemable noncontrolling interests	(40)	—	—	(40)
Net Loss Attributable to NRG Energy, Inc.	(163)	(37)	(28)	(154)
Loss Available for Common Stockholders	\$ (163)	\$ (37)	\$ (28)	\$ (154)
Loss per Share Attributable to NRG Energy, Inc. Common Stockholders				
Weighted average number of common shares outstanding — basic	316			316
Loss per Weighted Average Common Share — Basic	\$ (0.52)			\$ (0.49)
Weighted average number of common shares outstanding — diluted	316			316
Loss per Weighted Average Common Share — Diluted	\$ (0.52)			\$ (0.49)

NRG ENERGY, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2016

(In millions, except for per share amounts)	Year Ended December 31, 2016 As Reported (a)	Less: Deconsolidation of GenOn (b)	Add: Pro Forma Adjustments C	Pro Forma A-B+C=
	A	B	C	A-B+C=
Operating Revenues				
Total operating revenues	\$ 12,351	\$ 1,862	\$ 116(c)(j)	\$ 10,605
Operating Costs and Expenses				
Cost of operations	8,555	1,279	32(c)	7,308
Depreciation and amortization	1,367	195	—	1,172
Impairment losses	918	214	—	704
Selling, general and administrative	1,101	208	193(c)(j)	1,086
Acquisition-related transaction and integration costs	8	—	—	8
Development activity expenses	90	—	—	90
Total operating costs and expenses	12,039	1,896	225	10,368
Gain/(loss) on sale of assets	215	294	—	(79)
Operating Income/(Loss)	527	260	(109)	158
Other Income/(Expense)				
Equity in earnings of unconsolidated affiliates	27	—	—	27
Impairment loss on investment	(268)	—	—	(268)
Other income, net	42	8	—	34
Loss on debt extinguishment, net	(142)	—	—	(142)
Interest expense	(1,061)	(176)	(11)(e)	(896)
Total other expense	(1,402)	(168)	(11)	(1,245)
(Loss)/Income Before Income Taxes	(875)	92	(120)	(1,087)
Income tax expense	16	11	—	5
Net (Loss)/Income	(891)	81	(120)	(1,092)
Less: Net loss attributable to noncontrolling interest and redeemable noncontrolling interests	(117)	—	—	(117)
Net (Loss)/Income Attributable to NRG Energy, Inc.	(774)	81	(120)	(975)
Dividends for preferred shares	5	—	—	5
Dividends for preferred shares	(78)	—	—	(78)
(Loss)/Income Available for Common Stockholders	\$ (701)	\$ 81	\$ (120)	\$ (902)
Loss per Share Attributable to NRG Energy, Inc. Common Stockholders				
Weighted average number of common shares outstanding — basic	316			316
Loss per Weighted Average Common Share — Basic	\$ (2.22)			\$ (2.85)
Weighted average number of common shares outstanding — diluted	316			316
Loss per Weighted Average Common Share — Diluted	\$ (2.22)			\$ (2.85)

NRG ENERGY, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2015

(In millions, except for per share amounts)	Year Ended December 31, 2015 As Reported (a)	Less: Deconsolidation of GenOn (b)	Add: Pro Forma Adjustments C	Pro Forma A-B+C=
	A	B	C	A-B+C=
Operating Revenues				
Total operating revenues	\$ 14,674	\$ 2,371	\$ 111 (c)(j)	\$ 12,414
Operating Costs and Expenses				
Cost of operations	10,784	1,779	27 (c)	9,032
Depreciation and amortization	1,566	215	—	1,351
Impairment losses	5,030	170	—	4,860
Selling, general and administrative	1,199	194	193 (c)(j)	1,198
Acquisition-related transaction and integration costs	10	—	—	10
Development activity expenses	146	—	—	146
Total operating costs and expenses	18,735	2,358	220	16,597
Gain on postretirement benefits curtailments	21	—	—	21
Operating Income/(Loss)	(4,040)	13	(109)	(4,162)
Other Income/(Expense)				
Equity in earnings of unconsolidated affiliates	36	—	—	36
Impairment loss on investment	(56)	—	—	(56)

Other income, net	33	6	—	27
Loss on sale of equity method investment	(14)	—	—	(14)
Gain on debt extinguishment, net	75	65	—	10
Interest expense	(1,128)	(202)	(11) (e)	(937)
Total other expense	(1,054)	(131)	(11)	(934)
Loss Before Income Taxes	(5,094)	(118)	(120)	(5,096)
Income tax expense/(benefit)	1,342	(3)	—	1,345
Net Loss	(6,436)	(115)	(120)	(6,441)
Less: Net loss attributable to noncontrolling interest and redeemable noncontrolling interests	(54)	—	—	(54)
Net Loss Attributable to NRG Energy, Inc.	(6,382)	(115)	(120)	(6,387)
Dividends for preferred shares	20	—	—	20
Loss Available for Common Stockholders	\$ (6,402)	\$ (115)	\$ (120)	\$ (6,407)
Loss per Share Attributable to NRG Energy, Inc. Common Stockholders				
Weighted average number of common shares outstanding — basic	329			329
Loss per Weighted Average Common Share — Basic	\$ (19.46)			\$ (19.47)
Weighted average number of common shares outstanding — diluted	329			329
Loss per Weighted Average Common Share — Diluted	\$ (19.46)			\$ (19.47)

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NRG ENERGY, INC. AND SUBSIDIARIES
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2014

(In millions, except for per share amounts)	Year Ended December 31, 2014 As Reported (a)	Less: Deconsolidation of GenOn (b)	Add: Pro Forma Adjustments C	Pro Forma A-B+C=
	A	B	C	
Operating Revenues				
Total operating revenues	\$ 15,868	\$ 3,090	\$ 26 (c)(j)	\$ 12,804
Operating Costs and Expenses				
Cost of operations	11,808	2,177	(4) (c)	9,627
Depreciation and amortization	1,523	245	—	1,278
Impairment losses	97	82	—	15
Selling, general and administrative	1,016	200	139 (c)(j)	955
Acquisition-related transaction and integration costs	84	4	—	80
Development activity expenses	88	—	—	88
Total operating costs and expenses	14,616	2,708	135	12,043
Gain/(loss) on postretirement benefits curtailments	19	(6)	(6) (h)	19
Operating Income/(Loss)	1,271	376	(115)	780
Other Income/(Expense)				
Equity in earnings of unconsolidated affiliates	38	—	—	38
Impairment loss on investment	—	—	—	—
Other income, net	22	2	—	20
Gain on sale of equity method investment	18	—	—	18
(Loss)/gain on debt extinguishment, net	(95)	18	—	(113)
Interest expense	(1,119)	(198)	(12) (e)	(933)
Total other expense	(1,136)	(178)	(12)	(970)
Income/(Loss) Before Income Taxes	135	198	(127)	(190)
Income tax expense/(benefit)	3	6	—	(3)
Net Income/(Loss)	132	192	(127)	(187)
Less: Net loss attributable to noncontrolling interest and redeemable noncontrolling interests	(2)	—	—	(2)
Net Income/(Loss) Attributable to NRG Energy, Inc.	134	192	(127)	(185)
Dividends for preferred shares	56	—	—	56
Income/(Loss) Available for Common Stockholders	\$ 78	\$ 192	\$ (127)	\$ (241)
Earnings/(Loss) per Share Attributable to NRG Energy, Inc. Common Stockholders				
Weighted average number of common shares outstanding — basic	334			334
Earnings/(Loss) per Weighted Average Common Share — Basic	\$ 0.23			\$ (0.72)
Weighted average number of common shares outstanding — diluted	334			334
Earnings/(Loss) per Weighted Average Common Share — Diluted	\$ 0.23			\$ (0.72)

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NRG ENERGY, INC. AND SUBSIDIARIES
NOTES TO THE UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

- (a) Amounts represent historical financial information from NRG’s Quarterly Report on Form 10-Q for the period ended March 31, 2017 or from NRG’s Annual Report on Form 10-K for the years ended December 31, 2016, 2015, and 2014.
- (b) Amounts represent the GenOn Consolidated Statement of Operations for the three months ended March 31, 2017 and for the years ended December 31, 2016, 2015 and 2014 or GenOn’s Consolidated Balance Sheet as of March 31, 2017.
- (c) Adjustments relate to intercompany transactions and balances between NRG and GenOn, which as a result of the deconsolidation would no longer be eliminated in consolidation. These adjustments include the following:
- \$34 million adjustment to classify consolidated cash and cash equivalents to funds deposited by GenOn to NRG Power Marketing LLC as funds deposited by counterparties and to classify this amount as cash collateral received in support of energy risk management activities from accounts payable.
 - Adjustments to record derivative assets and liabilities for intercompany agreements, whereby NRG Power Marketing LLC has entered into physical and financial intercompany commodity and hedging transactions with GenOn Energy, Inc. and certain of its subsidiaries.
 - Adjustments to present amounts owed to NRG from GenOn as accounts receivable and amounts owed from NRG to GenOn as accounts payable, primarily related to the Shared Services Agreement between NRG and GenOn and other direct costs charged between NRG and GenOn subsidiaries.
- (d) Reflects \$261 million in cash consideration to be paid by NRG, upon emergence from bankruptcy, to GenOn Energy, Inc. and other such payees pursuant to the Restructuring Support Agreement entered into on June 12, 2017 between GenOn Energy, Inc., NRG and consenting holders of the GenOn Energy, Inc. and GenOn Americas Generation, LLC senior unsecured notes.
- (e) Reflects \$125 million in cash consideration for GenOn Energy, Inc.’s repayment of borrowings that were drawn against the \$500 million intercompany revolving credit agreement with NRG upon emergence from bankruptcy, as required by the Restructuring Support Agreement. The \$500 million intercompany revolving credit agreement between GenOn, Energy Inc. and NRG will be terminated effective upon emergence from bankruptcy. Interest expense was also adjusted to remove NRG’s intercompany interest income from this intercompany revolving credit agreement. In addition, adjustments reflect NRG’s repayment of the balance outstanding under NRG’s revolving credit facility of \$125 million on June 12, 2017.
- (f) Reflects credit of \$27 million to be applied against GenOn Energy, Inc.’s payment obligations to NRG upon emergence from bankruptcy, as specified in the Restructuring Support Agreement.
- (g) Amount includes the cumulative effect for all periods presented of an increase in deferred tax assets from changes in state apportionment rates. Amount also reflects \$2.9 billion of net deferred tax assets which represents an estimated \$7.8 billion pre-tax benefit for the worthless stock deduction that is contingent upon emergence from bankruptcy and is offset by a full valuation allowance on the net deferred tax assets that may not be realizable under a “more likely than not” measurement. Such amounts are based on the carrying amount at March 31, 2017 and may be impacted by future events.
- (h) Amount includes GenOn’s employee pension liabilities that NRG would assume upon effectiveness of the plan of reorganization, as specified in the Petitions, and related balances included in accumulated other comprehensive income.
- (i) Subsequent to the deconsolidation, NRG accounts for its investment in GenOn using the cost method of accounting. For purposes of the Unaudited Pro Forma Consolidated Balance Sheet as of March 31, 2017, the investment in GenOn is

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reflected at an estimated fair value of zero. The impact of the estimated loss on deconsolidation includes the removal of the investment in GenOn’s equity of \$304 million and the following adjustments for a total estimated loss of \$710 million.

(In millions)	March 31, 2017
Removal of investment in GenOn’s equity	\$ (304)
Cash contribution to GenOn Energy, Inc.	(261)
Assumption of pension liability	(120)
Credit for amounts GenOn owes to NRG per Restructuring Support Agreement	(27)
Impact of taxes	2
Loss on discontinued operations	\$ (710)
Eliminations	16
	<u>\$ (694)</u>

- (j) Reflects the reduction of the fee due to NRG by GenOn under the Shared Services Agreement between NRG and GenOn to \$7 million per month or \$84 million per year from \$16 million per month or \$193 million per year, beginning on the Petitions Date and continuing through the term of the Shared Services Agreement between NRG and GenOn, expected to terminate subsequent to the completion of the plan of reorganization, as specified in the Petitions. Adjustment also reflects the reclassification of the fee as operating revenue to NRG.

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