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) September 7, 2005

NRG Energy, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-15891	**41-1724239**
(Commission File Number)	(IRS Employer Identification No.)
211 Carnegie Center	**Princeton, NJ 08540**
(Address of Principal Executive Offices)	(Zip Code)

609-524-4500

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(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 (*see* General Instruction A.2. below):

☐ 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))

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Item 7.01 Regulation FD Disclosure

David Crane, President and Chief Executive Officer of NRG Energy, Inc., will participate in the Lehman CEO Energy/Power Conference in New York City on September 7, 2005. His presentation, "NRG Energy, Inc.: Poised to Meet the Country's Energy Infrastructure Requirements," will begin at 3:05 p.m. Eastern Time.

A copy of the slides to be presented at the conference by Mr. Crane is being furnished as Exhibit 99.1 to this Current Report on Form 8-K. The presentation slides contained in Exhibit 99.1 include statements intended as "forward looking statements," which are subject to the Safe Harbor Statement set forth in the exhibit. Certain of the slides in Exhibit 99.1 also contain non-GAAP financial information. The reconciliation of such non-GAAP financial information to GAAP financial measures, to the extent available without unreasonable effort, is included in Exhibit 99.1

Item 9.01 Financial Statements and Exhibits

(a) Financial Information of Business Acquired: Not Applicable

(b) Pro Forma Financial Information: Not Applicable

(c) Exhibits:

Exhibit No.	Document
99.1	NRG Energy, Inc. slide presentation to the investor community at the Lehman CEO Energy/Power Conference to be held in New York City on September 7, 2005

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/ TIMOTHY W.J. O'BRIEN
Timothy W. J. O'Brien
Vice President and General Counsel

Dated: September 7, 2005

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Exhibits

Exhibit No.	Document
99.1	NRG Energy, Inc. slide presentation to the investor community at the Lehman CEO Energy/Power Conference to be held in New York City on September 7, 2005

NRG Energy, Inc.: Poised to Meet the Country's Energy Infrastructure Requirements

Lehman Energy/Power Conference
September 7-9, 2005
New York City

Safe Harbor Statement

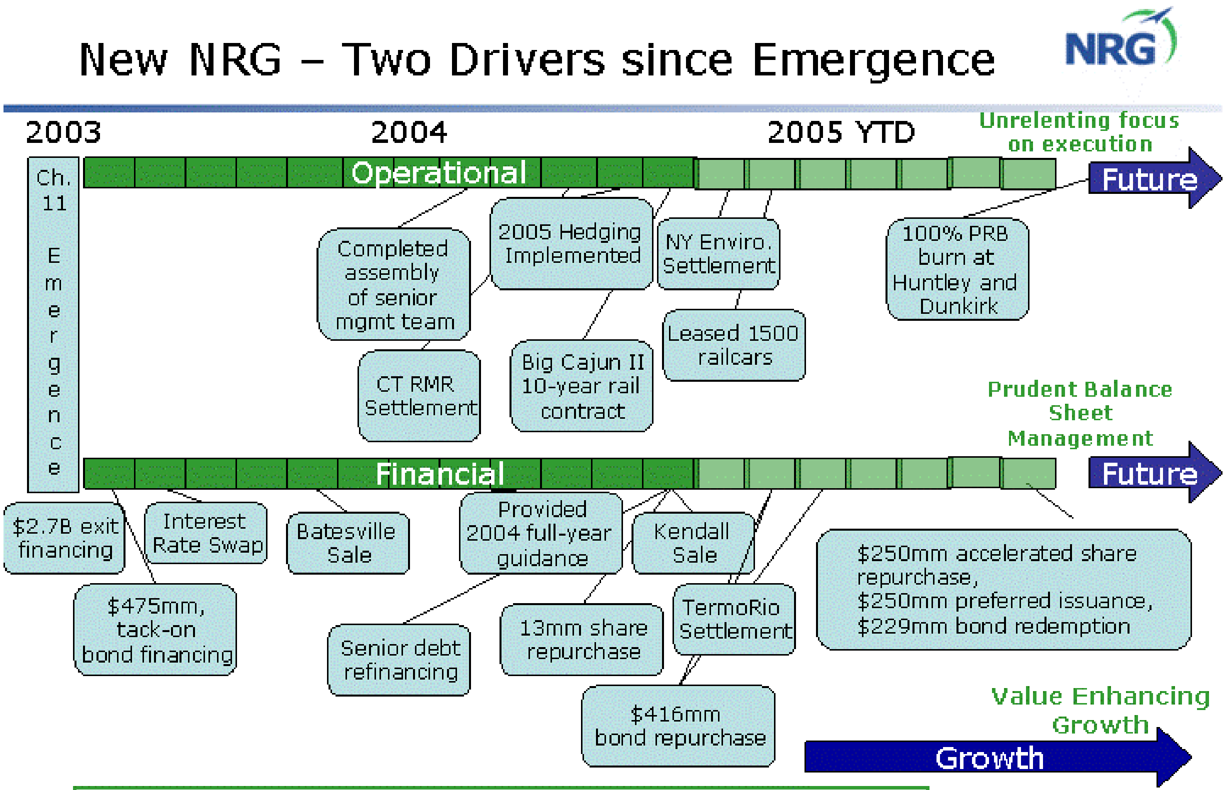
This Investor Presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are subject to certain risks, uncertainties and assumptions and typically can be identified by the use of words such as "expect," "estimate," "anticipate," "forecast," "plan," "guidance," "believe" and similar terms. Such forward-looking statements include, but are not limited to, immediate and long-term consequences of Hurricane Katrina on operations, expected earnings, future growth and financial performance, the successful implementation of our acquisition and repowering strategy, expected benefits and results of capital allocation initiatives, expected benefits and EBITDA improvements of the *F.O.R.*NRG initiatives, and Big Cajun II – Unit 4 construction and our success in securing commercial arrangements for the output of the facility. Although NRG believes that its expectations are reasonable, it can give no assurance that these expectations will prove to have been correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated above include, among others, general economic conditions, hazards customary in the power industry, weather conditions, competition in wholesale power markets, the volatility of energy and fuel prices, failure of customers to perform under contracts, changes in the wholesale power markets and related government regulation, the condition of capital markets generally, our ability to access capital markets, unanticipated outages at generation facilities, our ability to convert facilities to western coal successfully, adverse results in current and future litigation, failure to identify or successfully implement acquisitions and repowerings, the inability to implement value enhancing improvements to plant operations and companywide processes and the ability to file for RMR renewals successfully in the near term.

NRG undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The adjusted EBITDA guidance is an estimate as of August 9, 2005 and is based on assumptions believed to be reasonable as of that date. NRG disclaims any current intention to update such guidance from August 9, 2005. The foregoing review of factors that could cause NRG's actual results to differ materially from those contemplated in the forward-looking statements included in this Investor Presentation should be considered in connection with information regarding risks and uncertainties that may affect NRG's future results included in NRG's filings with the Securities and Exchange Commission at www.sec.gov.

Agenda

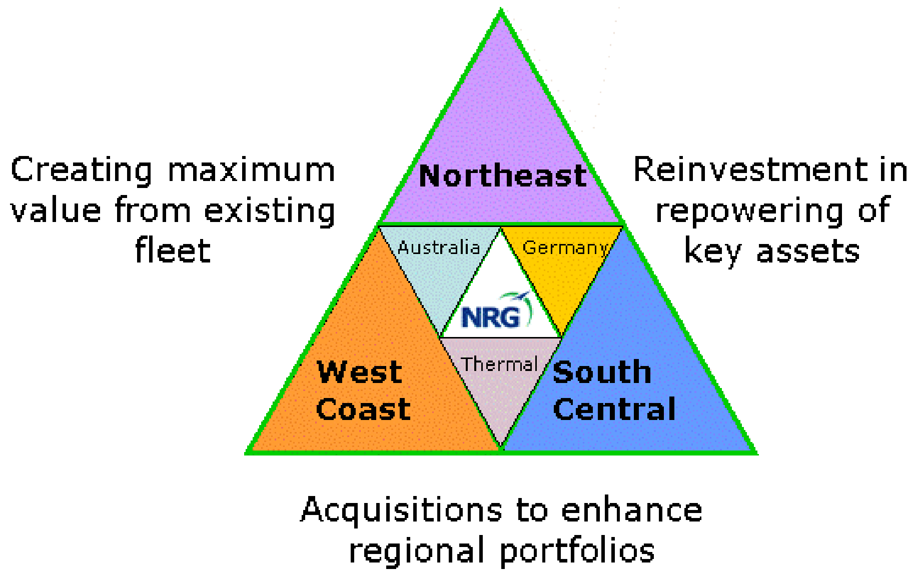
- General Overview
- Our First 18 Months: A Scorecard
- Recent Events
- Our Focus Going Forward

New NRG – Two Drivers since Emergence



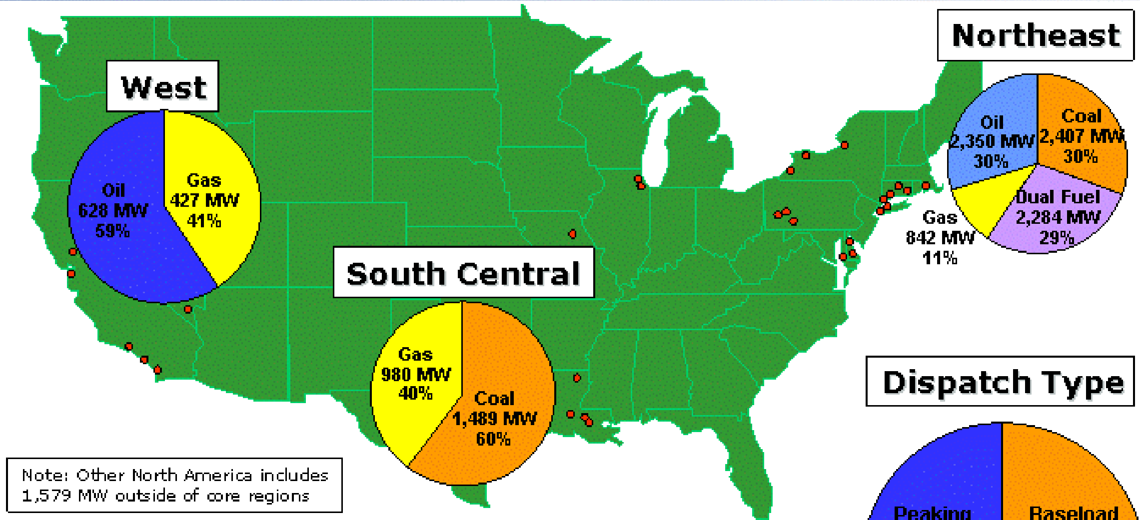
Adding a third driver – growth – while continuing our focus on operations and balance sheet management

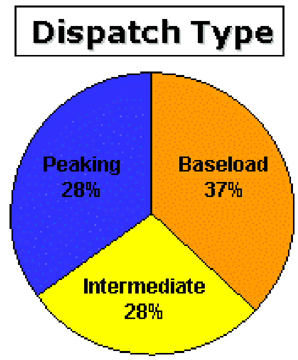
NRG Strategy – Building Competitively Advantaged Businesses in our Core Regions



Our Objective: *To be a multi-regional, multi-fuel, scale generator with assets across the merit order in each of our core regional businesses and with the capability to procure, transport and trade all of the commodities involved in our business.*

Domestic Core Businesses – Fuel and Dispatch Diversity

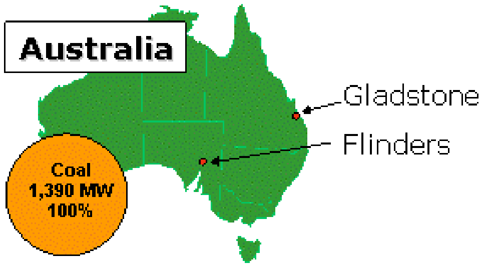


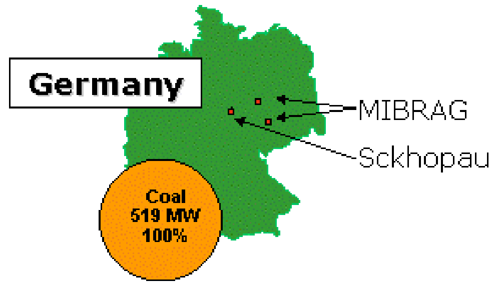


Our Competitive Advantages

- Sizeable asset base in the right markets
- Service regions with substantial and pressing energy infrastructure requirements
- Locational advantage due to transmission constraints
- Long-term contracts
- Repowering opportunities at existing sites
- "In the money" baseload coal generation

International Core Businesses – Australia & Germany





- **Flinders**
  - 40% market share
  - Locationally advantaged
  - Multiyear load following contract of up to 72% of on-peak capacity
- **Gladstone**
  - Predominately contracted

- Output fully contracted
- Minimal seasonality to earnings

Coal-based assets that provide steady earnings and cash flows

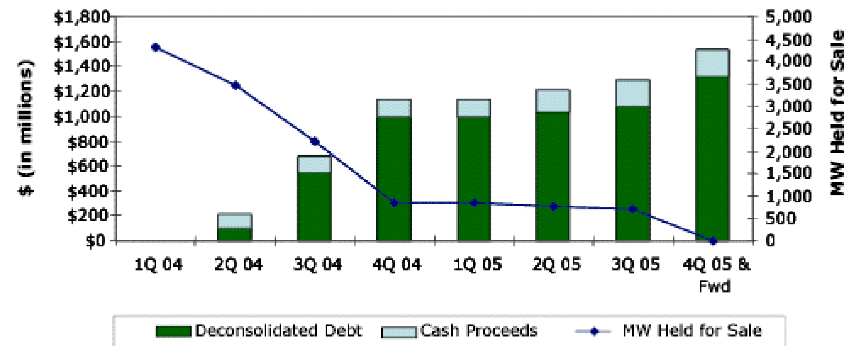
Our First 18 Months: A Scorecard

Focus on Execution

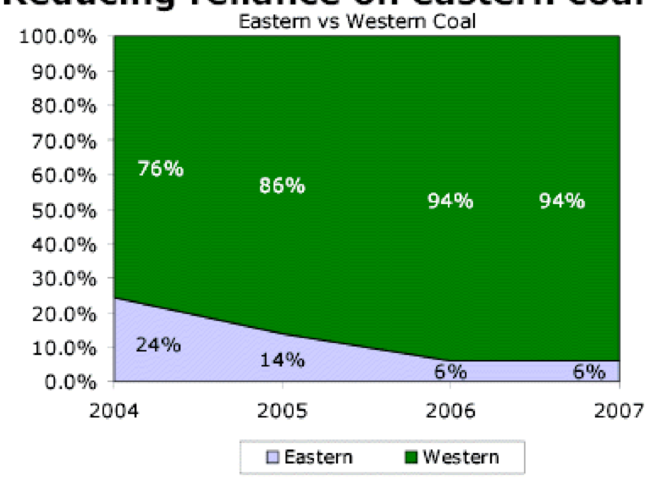
Focus on Safety

NRG Safety Record			
	NRG YTD June 2005	**NRG 2004**	**Industry 2004**
Total US OSHA Recordable Rate	3.97	4.48	4.4

Executing on Asset Sales



Reducing reliance on eastern coal



Locking in coal supply

Year	Eastern (mm tons)	% Hedged	Western (mm tons)	% Hedged	Total (mm of tons)	% hedged
2005	1.8	100%	11.5	100%	13.3	100%
2006	0.8	60%	12.5	92%	13.4	90%
2007	0.8	20%	12.4	64%	13.1	61%
2008	0.8	0%	12.4	52%	13.1	49%

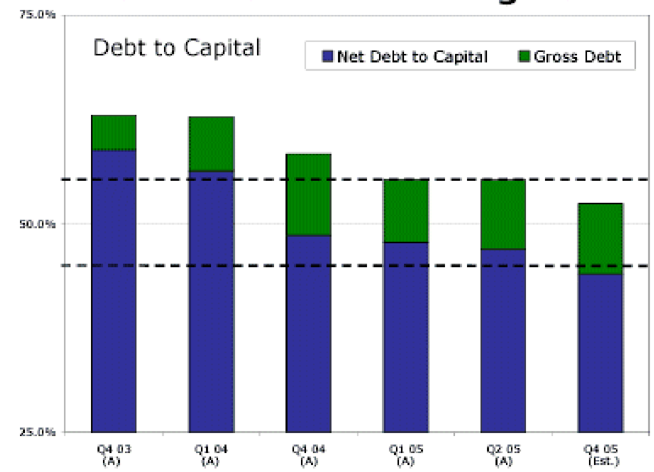
Coal data as of September 2, 2005. Western coal implies purchases and deliveries of PRB and Colorado coal and Entergy's portion of BCII - 3

Prudent Balance Sheet Management

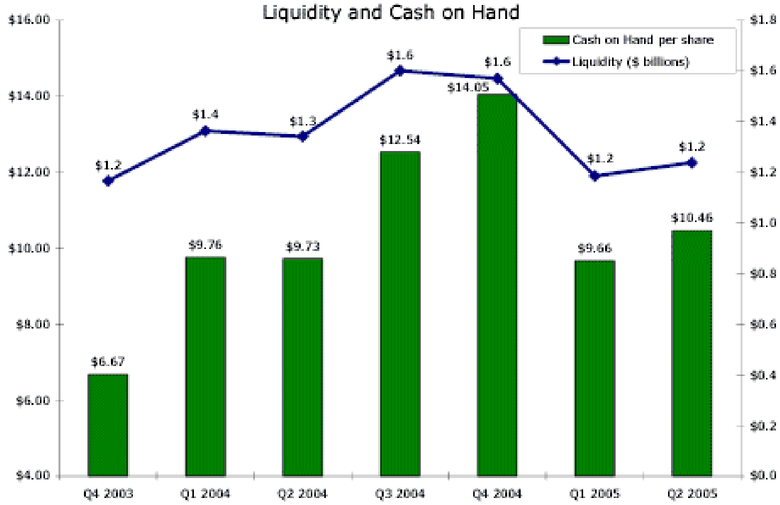
Lowered interest expense by 35%

*Excludes fresh start amortization and refinancing related costs

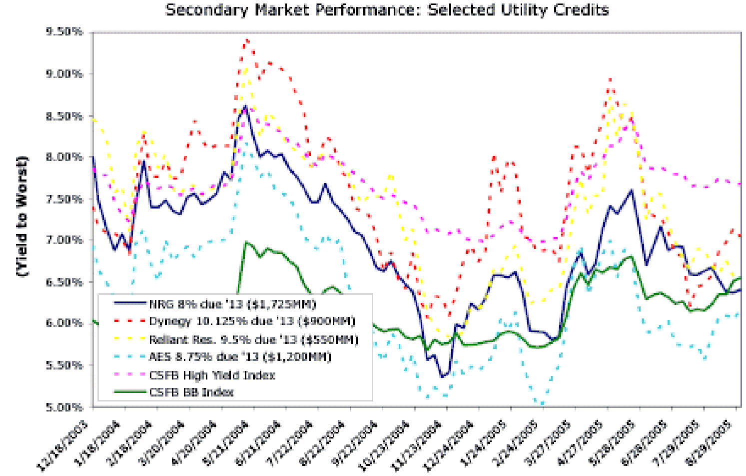
Net debt at low end of targeted range



Cash on hand and total liquidity remain strong

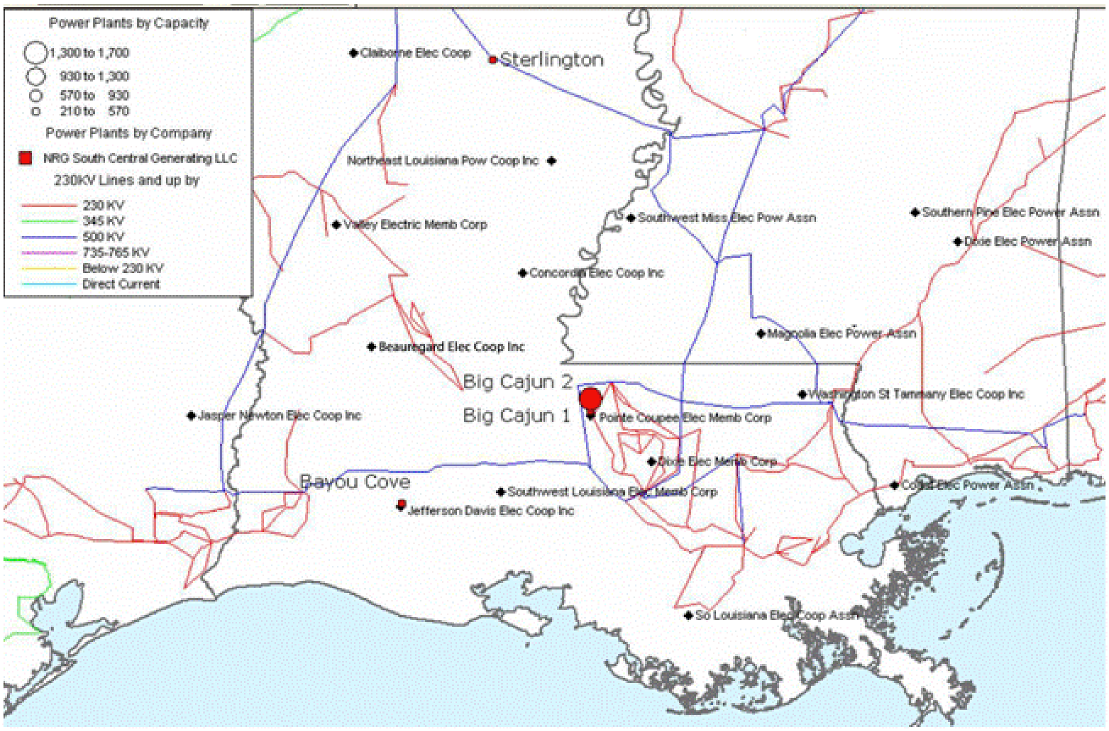


Bonds outperform peer group



Recent Events

South Central and Hurricane Katrina



NRG and Hurricane Katrina

Initial Response

1. Provide for our own staff and families
2. Protect the physical integrity of our facilities
3. Help our rural cooperative customers in every way we can

First Priorities

1. Stand ready to generate once grid is stabilized
2. Resume coal delivery
3. Assist in restoration of Washington St. Tammany Parish cooperative customers (~ 13% of load)

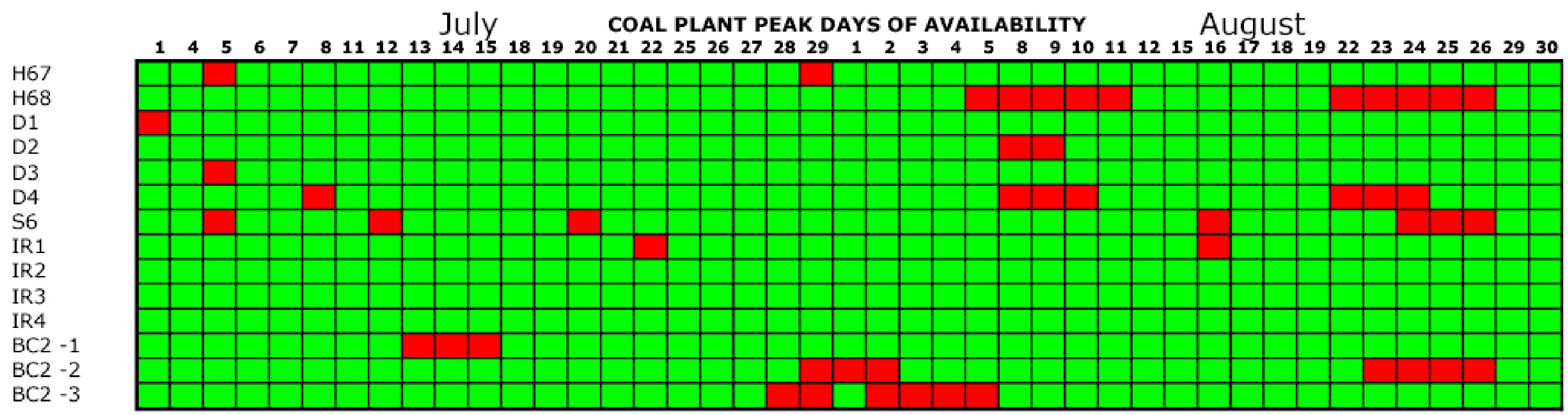
Commercial Consequences

1. Extraordinarily high fuel price movements and volatility affect all domestic operations
2. Potential for disruption in supply of fuel products to Northeast plants
3. Collateral and counterparty credit being actively managed*
4. Potential political/regulatory reaction

Immediate consequences of Katrina to NRG appear to be modest to negligible while long term consequences are potentially far reaching

*Collateral postings as of September 6, 2005 were $540 million versus $206 million on June 30, 2005

Operational Performance



Available greater than 75% of a Peak Day
Forced Outage greater than 25% of a Peak Day

Coal Production MMWh	2004	2005
Jul-Aug	4.0	4.0

EFOR %	2004	2005
Jul-Aug	5.2%	10.1%

During peak summer demand, coal units performed in line or better than expected

Note: Total MWh for July and August 2005 were 5.9 million MWh versus 4.9 million MWh in 2004

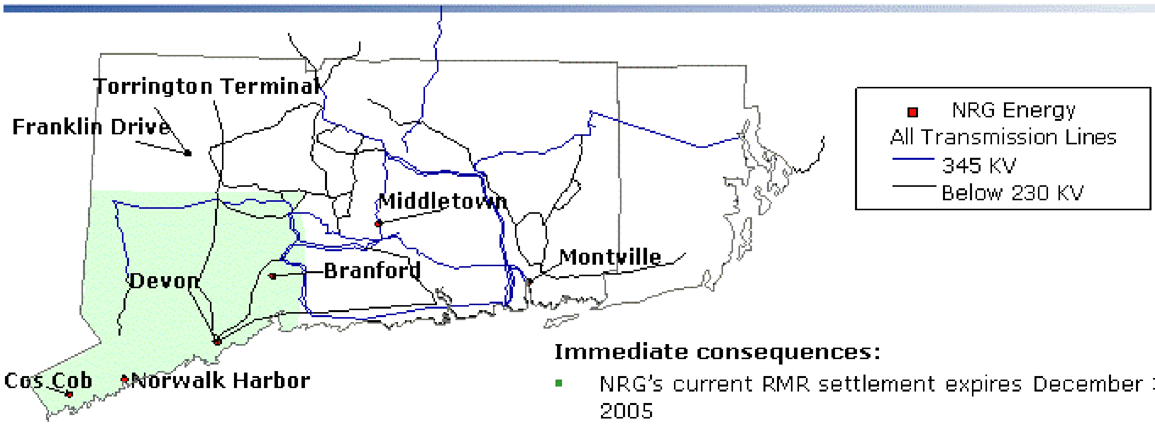
Operational Activities – *F.O.R.*NRG

Driving Return on Invested Capital at NRG
A Key Operating Principle

EBITDA Impact				
($ in millions)	2005	2006	2007	2008 Run Rate
Operations Initiatives	$ 5	$21	$ 37	$62
Corporate Initiatives	25	33	38	38
Total	$30	$54	$75	$100

Improved operational performance will drive future years while corporate initiatives provide near-term benefits.

Regulatory Development: Delay of LICAP



"...without emergency actions, the State of Connecticut is expected to be short of generating capacity to meet the ... forecast peak load plus operating reserve through 2013. The deficiency could range from approximately 420 MW in 2004 to approximately 1,265 MW in 2013."
Source: ISO-NE "Connecticut Energy Plan Framework," January 4, 2005, page 9.

Immediate consequences:

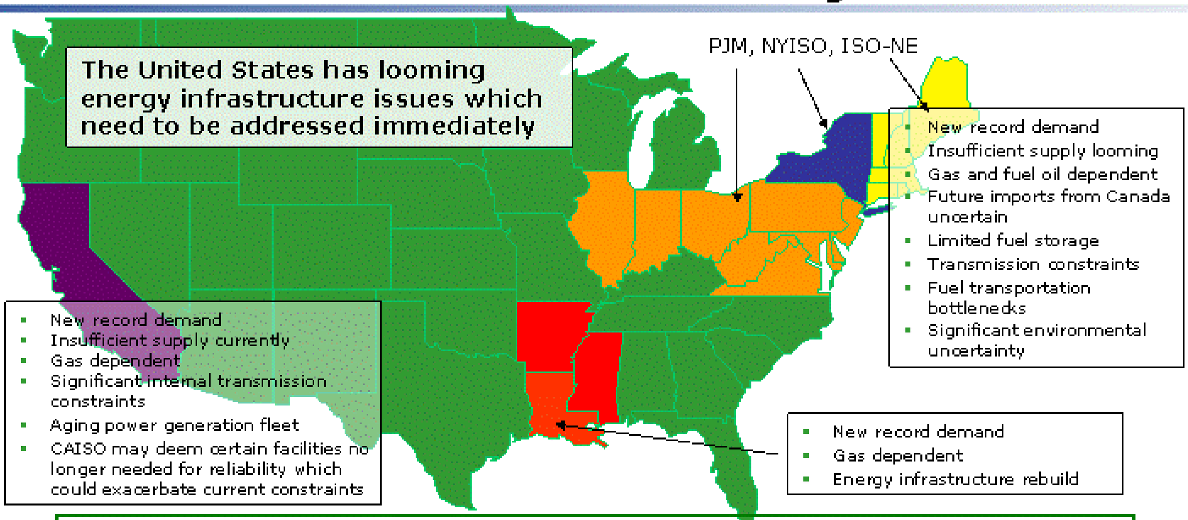
- NRG's current RMR settlement expires December 31, 2005
  - Will seek to extend RMR until locational capacity market is in place
  - State regulators and legislators developing alternatives to LICAP that will directly support the construction of needed new facilities
  - Middletown, Montville, Devon (1392 MW) currently designated as "needed for reliability" by ISO-NE

Longer term consequence:

- PJM and California capacity market initiatives continue but opponents invigorated by LICAP delay

Forward Focus

Energy Infrastructure:
Conditions in our Core Domestic Regions



Stage is set for significant spending on energy infrastructure

Opportunities:

- Energy Policy Act encourages construction of new energy infrastructure
- FERC's authority is reinforced and stability is provided to regions with organized markets
- Gas price paradigm shift
- Intermittent shortages of oil products possible

Challenges:

- Environmental ground rules for the future remain uncertain
- Permitting remains a challenge
- Transmission constraints are only slowly being relieved
- Politically acceptable technology options are not fully proven commercially

Energy Infrastructure

NRG's Advantages

- ✓ Substantial cash resources available for reinvestment
- ✓ Ownership of industrial sites with existing fuel delivery and transmission interconnects near load centers
- ✓ Considerable expertise on purchasing, transporting and consuming Powder River Basin coal, the country's most abundant dependable domestic fuel source
- ✓ Fleet of nongas-fired plants which are ripe for redevelopment, expansion and/or co-location of supplemental infrastructure development

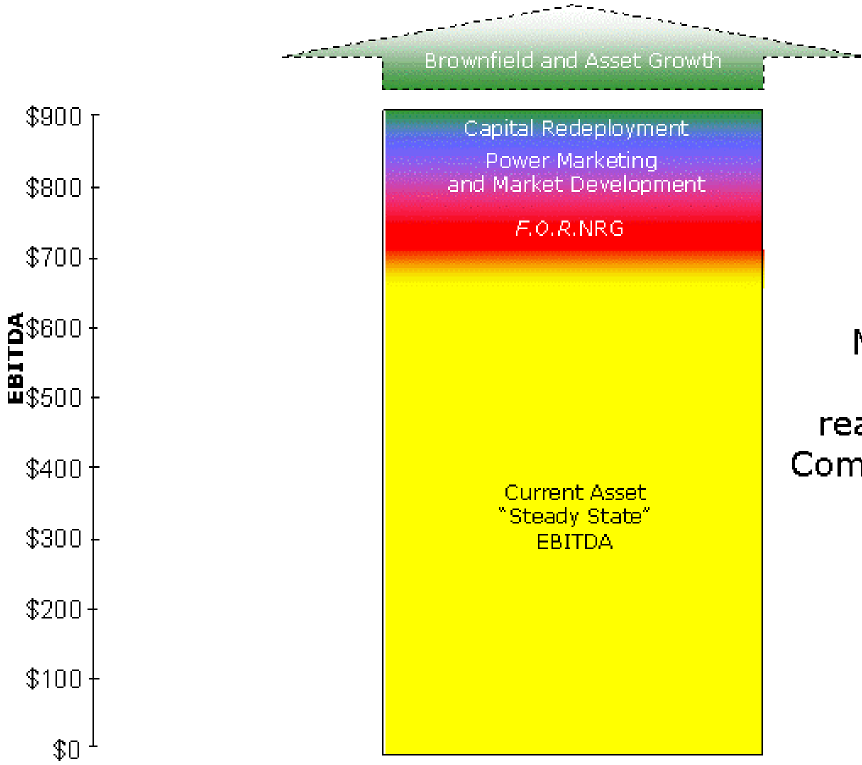
NRG is ready, willing and able

Energy Infrastructure: Big Cajun II-Unit 4

- 675MW net capacity
- Supercritical boiler (higher efficiency, lower fuel consumption and therefore lower emissions)
- Best Available Control Technology
- Potential partners are regional cooperatives and local utilities
- Potential power off-takers are local utilities and local industrial users
- NRG to retain some capacity to supply growing cooperative load

This project has potential to displace as much as 35 bcf/year of gas

NRG Intrinsic Growth Initiatives: 2006 - 2010



Multi-faceted approach to realization of the Company's earnings potential

Appendix

June YTD 2005 Financial Summary

NRG

Financial Results

$ millions	YTD 05	YTD 04
Operating revenues	$1,186	$1,174
Cost of Operations	889	735
Net income	47	113
EBITDA	302	529
Adjusted EBITDA	**$ 277**	**$490**

North America

	YTD 05	YTD 04
Cost of Gas ($/mm BTU)	$7.67	$6.28
Generation Hours (millions)	12.6	13.0
Coal Consumed (mm Tons)	5.3	5.6
PRB Blend	78%	72%
Coal Costs (mm/BTU)	$1.93	$1.50

Adjusted EBITDA

$ millions

2004 Actuals		**$490**
Portfolio Changes:		
Kendall Sale	(23)	
WCP CDWR contract	(82)	
Enfield	4	
Portfolio Changes:		(101)
Mark-to-Market		(33)
Regional margins[1]		(37)
Operating Exp[1]		(28)
G&A Exp[1]		(24)
Equity Earnings[2]		5
Other, net		5
2005 Actuals		**$277**

[1] Net of Kendall
[2] Net of WCP and Enfield

Q2 2005 Cash Flow

$ in millions	Q1	Q2	YTD
Adjusted EBITDA	**$154**	**$123**	**$277**
Interest Payments – Cash	(56)	(74)	(130)
Income Tax - Cash	(2)	(3)	(5)
Other Cash and Non-Cash Items	66	29	95
Working Capital Changes - Excludes Accrued interest	(107)	(41)	(148)
Other Assets & Liabilities	10	(7)	3
CFO	**$64**	**$28**	**$92**
Asset Divestitures	0	65	65
Capital Expenditures	(12)	(25)	(37)
Other Cash used by Investing	104	16	120
Foreign Exchange Rate Changes & Other	(2)	2	0
Cash Flow Before Financing Activities	**$154**	**$86**	**$240**

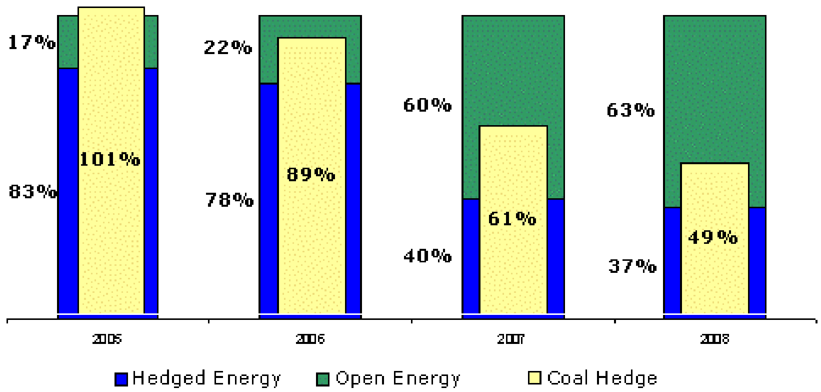
Cash Flow Before Financing Activities	**$154**	**$86**	**$240**
Cash used for Debt Repayments, Dividends, Other	(501)	(26)	(527)
Net Cash Flow	**($347)**	**$60**	**($287)**

Debt Schedule (US $mm) – 6/30/2005

S	Xcel Note	9.5
S	Senior Credit Facility	797.8
S	8% Notes	1,320.6
S	Camas	8.7
S	Conemaugh	0.2
	NEO Northbrook	25.6
	NEO NY	16.4
	Peakers	240.1
S	Thermal San Francisco	0.1
S	Thermal	120.4
	Audrain-Capital Lease	239.9
S	Schkopau-Capital Lease	239.5
	Itiquira	50.7
S	Flinders	141.5
	Total consolidated	$ 3,211.0

"S" indicates Supported Project

Value Enhancing Growth - Hedging Coal Generation[1,2]



- 77% of our fleet maintains flexible sourcing through multiple modes of transportation
- 100% of transportation under firm contract for 5-10 years for PRB coal and 3-5 years for Eastern coal
- Ample fleet of railcars (~2850 railcars in total)
- Target coal inventory levels of 15-30 days, current average of 20 days fleet-wide

1. Energy position as of August 30, 2005; excludes capacity revenues and ancillary services
2. Includes Northeast and South Central portfolios

Operational Statistics by Primary Fuel

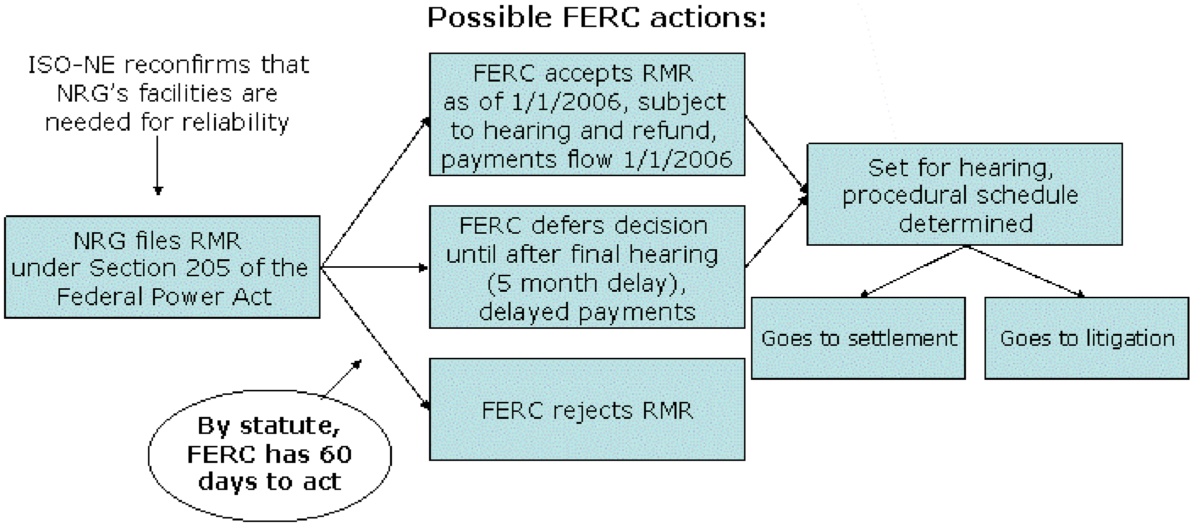
Coal	Net Capacity	EAF	EFOR	Net MWh
Full year 2004	64.9%	84.8%	7.4%	21,132,616
YTD June 04	64.9%	83.6%	8.0%	10,562,929
YTD June 05	57.6%	78.3%	10.1%	9,353,938

Gas	Net Capacity	EAF	EFOR	Net MWh
Full year 2004	7.7%	88.0%	17.5%	3,456,671
YTD June 04	6.8%	85.5%	23.4%	1,524,986
YTD June 05	8.0%	93.6%	24.0%	1,792,255

Oil	Net Capacity	EAF	EFOR	Net MWh
Full year 2004	7.9%	89.5%	8.2%	1,378,364
YTD June 04	6.0%	93.5%	7.5%	903,723
YTD June 05	10.0%	87.5%	3.7%	1,498,302

Excludes Batesville, McClain, Kendall, Long Beach and Cadillac

Regulatory Activities: RMR Filing Process



We plan to file for RMR renewals within the next 60 days

Regulation G Reconciliation

Appendix Table A-1: Six Month EBITDA Reconciliation

The following table summarizes the calculation of EBITDA and provides a reconciliation to net income/(loss):

	Six Months Ended 06/30/2005	Six Months Ended 06/30/2004
Net Income:	**$ 46,484**	**$ 113,259**
Plus:		
Income Tax Expense	12,883	50,602
Interest Expense	101,593	117,094
Amortization and Write Downs of Finance Costs	2,848	4,537
Amortization of Debt Discount/Premium	2,110	7,323
Refinancing Expenses	25,024	30,417
Depreciation Expense	96,173	108,174
WCP CDWR contract amortization	-	61,606
Amortization of power contracts	8,822	25,579
Amortization of emission credits	6,316	9,918
EBITDA	**302,253**	**528,509**
Income from Discontinued Operations	(730)	(12,413)
Corporate relocation charges	3,911	6,761
Reorganization items	-	3,589
Impairment charges	223	1,676
FERC-authorized settlement with CL&P	-	(38,509)
Gain on Crockett	(3,536)	-
Gain on TermoRio Settlement	(13,532)	-
Write Downs, Gain/(Loss) on Sales of Equity Investments	(11,561)	533
Adjusted EBITDA	**$ 277,028**	**$ 490,145**

Regulation G Reconciliation

Appendix Table A-2: Net Debt to Capital Reconciliation
The following table summarizes the calculation of Net Debt to Capital:

Numerator	Gross Debt	3,210,951
	Total Cash	910,409
	Net Debt	2,300,542
Denominator	Book Value of Equity	2,600,651
	Net Debt	2,300,542
	Capital	4,901,193
Net Debt to Capital		47%

Regulation G Reconciliation

Appendix Table A-3: Second Quarter 2005 Regional EBITDA Reconciliation

The following table summarizes the calculation of EBITDA and provides a reconciliation to net income/(loss):

Three months ending June 30, 2005	Northeast	South Central	Western	Other NA	Australia	Other Int'l	Alt. Energy	Non-Gen	Corp
Net Income:	39,473	(6,817)	5,909	(5,967)	4,213	18,438	3,120	1,834	(36,337)
Plus:									
Income Tax Expense/(Benefit)	-	-	(3)	1,126	1,142	4,068	174	537	1,037
Interest Expense	9	1,742	-	4,414	3,056	1,128	95	2,262	35,242
Amortization and Write Downs of Finance Costs	-	-	-	-	22	-	-	5	1,408
Amortization of Debt (Discount)/Premium	-	602	-	1,221	-	-	-	(232)	(412)
Depreciation Expense	18,582	15,085	197	2,010	6,118	858	1,318	2,740	841
Amortization of power contract	-	(3,162)	-	1,888	2,354	-	-	214	-
Amortization of emission credits	1,744	945	-	-	-	-	-	-	-
EBITDA	59,808	8,395	6,103	4,692	16,905	24,492	4,707	7,360	1,779
Income from discontinued operations	-	-	-	(734)	-	-	-	-	-
Corporate relocation charges	8	2	-	-	-	-	-	-	446
Impairment charges	-	-	-	-	-	-	223	-	-
Write down and (gains)/losses on sales of equity method investments	-	-	-	-	-	(11,561)	-	-	-
Adjusted EBITDA	$ 59,816	$ 8,397	6,103	$ 3,958	$ 16,905	$ 12,931	$ 4,930	$ 7,360	$ 2,225

Regulation G Reconciliation

EBITDA, Adjusted EBITDA and adjusted net income are nonGAAP financial measures. These measurements are not recognized in accordance with GAAP and should not be viewed as an alternative to GAAP measures of performance. The presentation of Adjusted EBITDA and adjusted net income should not be construed as an inference that NRG's future results will be unaffected by unusual or non-recurring items.

EBITDA represents net income before interest, taxes, depreciation and amortization. EBITDA is presented because NRG considers it an important supplemental measure of its performance and believes debt-holders frequently use EBITDA to analyze operating performance and debt service capacity. EBITDA has limitations as an analytical tool, and you should not consider it in isolation, or as a substitute for analysis of our operating results as reported under GAAP. Some of these limitations are:

- EBITDA does not reflect cash expenditures, or future requirements for capital expenditures, or contractual commitments;
- EBITDA does not reflect changes in, or cash requirements for, working capital needs;
- EBITDA does not reflect the significant interest expense, or the cash requirements necessary to service interest or principal payments, on debts;
- Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and EBITDA does not reflect any cash requirements for such replacements; and
- Other companies in this industry may calculate EBITDA differently than NRG does, limiting its usefulness as a comparative measure.

Because of these limitations, EBITDA should not be considered as a measure of discretionary cash available to use to invest in the growth of NRG's business. NRG compensates for these limitations by relying primarily on our GAAP results and using EBITDA and Adjusted EBITDA only supplementally. See the statements of cash flow included in the financial statements that are a part of this news release.

Adjusted EBITDA is presented as a further supplemental measure of operating performance. Adjusted EBITDA represents EBITDA adjusted for reorganization, restructuring, impairment and corporate relocation charges, discontinued operations, and write downs and gains or losses on the sales of equity method investments; factors which we do not consider indicative of future operating performance. The reader is encouraged to evaluate each adjustment and the reasons NRG considers it appropriate for supplemental analysis. As an analytical tool, Adjusted EBITDA is subject to all of the limitations applicable to EBITDA. In addition, in evaluating Adjusted EBITDA, the reader should be aware that in the future NRG may incur expenses similar to the adjustments in this news release.

Similar to Adjusted EBITDA, Adjusted net income represents net income adjusted for reorganization, restructuring, impairment and corporate relocation charges, discontinued operations, and write downs and gains or losses on the sales of equity method investments; factors which we do not consider indicative of future operating performance. The reader is encouraged to evaluate each adjustment and the reasons NRG considers it appropriate for supplemental analysis. In addition, in evaluating adjusted net income, the reader should be aware that in the future NRG may incur expenses similar to the adjustments in this news release.