

RELIANT ENERGY INC
Form 8-K
October 30, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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): **October 30, 2006**

RELIANT ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-16455
(Commission File Number)

76-0655566
(IRS Employer
Identification No.)

1000 Main Street
Houston, Texas
(Address of principal executive offices)

77002
(Zip Code)

Registrant's telephone number, including area code: **(713) 497-3000**

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))

In this Current Report on Form 8-K (Form 8-K), Reliant Energy refers to Reliant Energy, Inc., and we, us and our refer to Reliant Energy and its subsidiaries.

Item 7.01. Regulation FD Disclosure.

On October 27, 2006, Reliant Energy extended the expiration date for and announced plans to amend the terms of its consent solicitation relating to:

- Three series of its outstanding Senior Secured Notes (collectively, the Notes):
- 9.25% Senior Secured Notes due 2010;
- 9.50% Senior Secured Notes due 2013; and
- 6.75% Senior Secured Notes due 2014; and
- Five series of Pennsylvania Economic Development Financing Authority's outstanding Exempt Facilities Revenue Bonds (Reliant Energy Seward, LLC Project) (collectively, the Bonds):
- Series 2001A;
- Series 2002A;
- Series 2002B;
- Series 2003A; and
- Series 2004A.

The expiration date has been extended to 5 p.m., EST, on Tuesday November 7, 2006, unless further extended or the consent solicitation is terminated by Reliant Energy.

The new terms address issues raised by the holders of the Bonds and Notes during discussions with Reliant Energy since the end of August 2006. The new terms of the consent solicitation are set forth in an Amended and Restated Consent Solicitation Statement, dated October 30, 2006, that amends and restates the consent solicitation statement dated July 26, 2006, as supplemented on August 28, 2006.

As a result of negotiations with Note and Bond holders, Reliant has offered several additional changes. These changes include refinancing the \$450 million receivables securitization at Reliant Energy instead of at the retail group; adding a covenant to require the retail group to distribute cash to Reliant in certain circumstances; reducing the amount of permitted debt at the retail group and reducing the size of the working capital facility and limiting its use to working capital purposes.

Reliant Energy will also provide consent rights to the Notes and Bonds for the release of liens (other than in connection with a sale or upon obtaining certain credit metrics) in all or substantially all of the retail group or wholesale business. In the event of a sale of all or substantially all of the retail group or wholesale business, certain rights to exclude net sale proceeds from redemption offers would no longer apply and the Bonds would join the Notes in being eligible for such offers.

The Amended and Restated Consent Solicitation Statement is included with this Form 8-K as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) We furnish the following exhibit:

99.1 Amended and Restated Consent Solicitation Statement dated October 30, 2006

INFORMATION FURNISHED

The information in Item 7.01 and Exhibit 99.1 of this Form 8-K is being furnished, not filed. Accordingly, the information will not be incorporated by reference into any registration statement filed by Reliant Energy under the Securities Act of 1933, as amended, unless specifically identified as being incorporated by reference therein.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

This Form 8-K contains forward-looking statements within meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. Forward-looking statements are statements that contain projections, estimates or assumptions about our revenues, income and other financial items, our plans for the future, future economic performance, transactions and dispositions and financings related thereto. Forward-looking statements relate to future events and anticipated revenues, earnings, business strategies, competitive position or other aspects of our operations or operating results. In many cases you can identify forward-looking statements by terminology such as anticipate, estimate, believe, continue, could, intend, may, plan, potential, predict, should, will, expect, objective, projection, outlook, effort, target and other similar words. However, the absence of these words does not mean that the statements are not forward-looking.

We have based our forward-looking statements on management's beliefs and assumptions based on information available to management at the time the statements are made. Actual results may differ materially from those expressed or implied by forward-looking statements as a result of many factors or events, including finalization of an agreement with the Bond holders, negotiation of the proposed series of refinancings, legislative and regulatory developments, the outcomes of pending lawsuits, governmental proceedings and investigations, the effects of competition, financial market conditions, access to capital, the timing and extent of changes in commodity prices and interest rates, weather conditions, changes in our business plan and other factors we discuss in our other filings with the Securities and Exchange Commission, including the discussions under Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operation in our Annual Report on Form 10-K for the year ended December 31, 2005.

Each forward-looking statement speaks only as of the date of the particular statement and we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

SIGNATURE

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.

RELIANT ENERGY, INC.
(Registrant)

Date: October 30, 2006

By: /s/ Thomas C. Livengood
Thomas C. Livengood
Senior Vice President and Controller

EXHIBIT INDEX

Exhibit

Number

Exhibit Description

99.1

Amended and Restated Consent Solicitation Statement dated October 30, 2006.

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