

MIRANT CORP  
Form 3  
March 10, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Solus Alternative Asset Management LP			(Month/Day/Year)	MIRANT CORP [MIR]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
430 PARK AVENUE				(Check all applicable)	
(Street)				<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
NEW YORK, NY,Â NYÂ 10022				<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)		(give title below)	(specify below)
					6. Individual or Joint/Group Filing(Check Applicable Line)
					<input checked="" type="checkbox"/> Form filed by One Reporting Person
					<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	20,000,000	I	See Footnotes <sup>(1)</sup>

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Call Option	Â (2)	03/20/2008	Common Stock	1,850,000 \$ 37.5		I	See Footnotes (1)
Warrants	Â (3)	01/03/2011	Common Stock	4,000,000 \$ 21.87		I	See Footnotes (1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Solus Alternative Asset Management LP 430 PARK AVENUE NEW YORK, NY, NY 10022	Â	Â X	Â	Â

## Signatures

/s/Joseph Lonetto, Chief Legal Officer  
03/10/2008

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- The securities to which this Form 3 relates are held directly by SOLA LTD and Ultra Master Ltd, Cayman Islands exempted companies (the "Funds"). Solus Alternative Asset Management LP, a Delaware limited partnership ("Solus"), serves as investment adviser to the Funds and as such has discretion over the securities beneficially owned by the Funds. Solus disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- (1) The Call Options to which this footnote relates are convertible into the reported number of shares of Common Stock in the discretion of the holder at anytime prior to the expiration date and are automatically convertible on the expiration date if the market price of the underlying common shares exceeds the exercise price on the expiration date.
  - (2) Each Warrant to which this footnote relates entitles the holder to purchase one share of Common Stock at a price of \$21.87 at anytime before the expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.