

Iaco James V
Form 4
September 13, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Iaco James V

(Last) (First) (Middle)

1155 PERIMETER CENTER W

(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)

09/12/2007

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) below)

Executive V.P and CFO

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)
			Code	V	Amount	(D)	Price

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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	<u>(1)</u>	09/12/2007			A		24,055		<u>(2)</u>	<u>(2)</u>	Common Stock	24,055
Stock Options	\$ 28.89	09/12/2007			A		140,000		<u>(3)</u>	11/13/2009	Common Stock	140,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Iaco James V 1155 PERIMETER CENTER W ATLANTA, GA 30338	Executive V.P and CFO

Signatures

/s/ Stacy W. Funderburke,
Attorney-in-Fact

09/13/2007

__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).
- (1) Each restricted stock unit represents a contingent right to receive one share of Mirant Corporation common stock.
- The restricted stock units were granted on 11/13/2006, with vesting subject to certain material performance conditions related to the Company's sales of its Philippine and Caribbean businesses and its U.S. gas-fired assets. On 9/12/2007, the Company's Compensation Committee made the determination that the relevant performance conditions have been met. As a result, the awards will vest and become non-forfeitable on 6/30/2008.
- (2) The stock options were granted on 11/13/2006, with vesting subject to certain material performance conditions related to the Company's sales of its Philippine and Caribbean businesses and its U.S. gas-fired assets. On 9/12/2007, the Company's Compensation Committee made the determination that the relevant performance conditions have been met. As a result, the awards will vest and become non-forfeitable on 6/30/2008.
- (3) The stock options were granted on 11/13/2006, with vesting subject to certain material performance conditions related to the Company's sales of its Philippine and Caribbean businesses and its U.S. gas-fired assets. On 9/12/2007, the Company's Compensation Committee made the determination that the relevant performance conditions have been met. As a result, the awards will vest and become non-forfeitable on 6/30/2008.

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.