

NRG ENERGY, INC.
Form 424B3
December 20, 2005

**Filed Pursuant to Rule 424(b)(3)
Registration No. 333-123677**

**Prospectus Supplement No. 3 dated December 20, 2005
(To Prospectus dated June 2, 2005)**

NRG Energy, Inc.

420,000 Shares of 4% Convertible Perpetual Preferred Stock

10,500,000 Shares of Common Stock issuable upon conversion of the Preferred Stock

This Prospectus Supplement supplements the prospectus dated June 2, 2005 (the Prospectus) of NRG Energy, Inc., relating to the sale by certain of our stockholders (including their pledgees, donees, assignees, transferees, successors and others who later hold any of the selling stockholders interests) of up to 420,000 shares of preferred stock, or 10,500,000 shares of our common stock issuable upon conversion of the preferred stock. You should read this Prospectus Supplement in conjunction with the Prospectus, and this Prospectus Supplement is qualified by reference to the Prospectus, except to the extent that the information in this Prospectus Supplement supersedes the information contained in the Prospectus.

Investing in our preferred stock or common stock involves risks that are described in the Risk Factors section beginning on page 6 of the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this Prospectus Supplement is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement is December 20, 2005

The table of selling stockholders contained in the Prospectus is hereby superseded by the following table.

Name	Ownership Before Offering		Securities Offered by the Prospectus (1)		Ownership After Offering (2) % of Common (4)		
	Preferred	Common (3)	Preferred	Commons (3)	Preferred	Common	
1976 Distribution Trust FBO A.R.							
Lauder/Zinterhofer 2000 Revocable Trust FBO A.R.	6	150	6	150	0	0	0
Lauder/Zinterhofer Advent Claymore Enhance Growth & Income Fund	5	125	5	125	0	0	0
Advent Convertible Master (Cayman), L.P.	2,435	60,875	2,435	60,875	0	0	0
Alcon Laboratories AM International	6,723	168,075	6,723	168,075	0	0	0
EMAC 63 Ltd.	641	16,025	641	16,025	0	0	0
AM Master Fund I, LP	790	19,750	790	19,750	0	0	0
Anthony Munk	6,916	172,900	6,916	172,900	0	0	0
Arlington County Employees Retirement Systems	607	15,175	607	15,175	0	0	0
Asante Health Systems	1,032	25,800	1,032	25,800	0	0	0
BBT Fund, L.P.	205	5,125	205	5,125	0	0	0
Boston Income Portfolio c/o Eaton Vance Management High Yield Group	8,850	221,250	8,850	221,250	0	0	0
Citigroup Global Markets, Inc.(5)	1,255	31,375	1,255	31,375	0	0	0
City of New York Fire Dept Pension Fund High Yield	5,000	125,000	5,000	125,000	0	0	0
City of New York Police Pension Fund High Yield	125	3,125	125	3,125	0	0	0
City of New York Teachers Retirement System High Yield	275	6,875	275	6,875	0	0	0
City University of New York CNHCA Master Account, LP	375	9,375	375	9,375	0	0	0
	215	5,375	215	5,375	0	0	0
	5,500	137,500	5,500	137,500	0	0	0
	1,500	37,500	1,500	37,500	0	0	0

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Coastal Convertibles
Ltd.
Concentrated Alpha
Partners LP

6,750	168,750	6,750	168,750	0	0	0
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Name	Ownership Before Offering		Securities Offered by the Prospectus (1)				Ownership After Offering (2)	
	Preferred	Common (3)	Preferred	Commons (3)	Ownership After Offering (2)		% of Common (4)	
					Preferred	Common		
DBAG London	11,000	275,000	11,000	275,000	0	0	0	
Delaware Dividend Income Fund	1,500	37,500	1,500	37,500	0	0	0	
Delaware Public Employees Retirement Systems	1,857	46,425	1,857	46,425	0	0	0	
Deutsche Bank Securities Inc.	1,500	37,500	1,500	37,500	0	0	0	
Diversified High Yield Bond Fund c/o Eaton Vance Management High Yield Group	245	6,125	245	6,125	0	0	0	
Drawbridge Convertible I Ltd.	489	12,225	489	12,225	0	0	0	
Drawbridge Convertible II Ltd.	156	3,900	156	3,900	0	0	0	
Drawbridge Global Macro Masterfund Ltd.	3,310	82,750	3,310	82,750	0	0	0	
ELCA Unscreened High Yield Fidelity Financial Trust: Fidelity Strategic Dividend & Income Fund(6)	3,900	97,500	3,900	97,500	0	0	0	
Fore Convertible Master Fund, Ltd.	25,220	630,500	25,220	630,500	0	0	0	
Fore Erisa Fund, Ltd.	2,790	69,750	2,790	69,750	0	0	0	
Frontpoint Convertible Arbitrage Fund LP	5,000	125,000	5,000	125,000	0	0	0	
GLG Market Neutral Fund	22,000	550,000	22,000	550,000	0	0	0	
Grace Convertible Arbitrage Fund, Ltd.	7,000	175,000	7,000	175,000	0	0	0	
Grady Hospital Guggenheim Portfolio Company	2,511	62,775	2,511	62,775	0	0	0	
VIII (Cayman) Ltd. Guggenheim Portfolio Company	5,000	125,000	5,000	125,000	0	0	0	

XXXI, LLC
Hallmark Master
Trust High Yield
Fund c/o Eaton
Vance Management
High Yield Group

70	1,750	70	1,750	0	0	0
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Name	Securities Offered by						
	Ownership Before Offering		the Prospectus (1)		Ownership After Offering (2)		
	Preferred	Common (3)	Preferred	Commons (3)	Preferred	Common	% of Common (4)
HFR CA Opportunity Mgt. Trst.	340	8,500	340	8,500	0	0	0
HFR CA Select Fund	750	18,750	750	18,750	0	0	0
HFR RVA Combined Master Trust	2,000	50,000	2,000	50,000	0	0	0
High Income Portfolio c/o Eaton Vance Management High Yield Group	865	21,625	865	21,625	0	0	0
IAM National Pension Fund	375	9,375	375	9,375	0	0	0
Independence Blue Cross Industriens Pensionsforsikring	623	15,575	623	15,575	0	0	0
ING Convertible Fund	1,920	48,000	1,920	48,000	0	0	0
ING CP Convertible Portfolio	80	2,000	80	2,000	0	0	0
ING MFS Utilities Portfolio	40	1,000	40	1,000	0	78,520	*
ING T. RowePrice Capital Appreciation Portfolio	12,000	300,000	12,000	300,000	0	0	0
Intl Union of Operating Engineers (ENG) c/o Eaton Vance Management High Yield Group	15	375	15	375	0	0	0
JHVST MidCap Value B	200	5,000	200	5,000	0	47,200	*
JMG Capital Partners, Inc	2,350	58,750	2,350	58,750	0	0	0
JMG Triton Offshore Ltd.	2,850	71,250	2,850	71,250	0	0	0
John Hancock Funds II Spectrum Income Fund	100	2,500	100	2,500	0	0	0
John Hancock Trust Spectrum Income Trust	100	2,500	100	2,500	0	0	0
John Hancock Trust Utilities Trust	100	2,500	100	2,500	0	131,140	*

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John Hancock Variable
Series Trust I Mid Cap
Value

200	5,000	200	5,000	0	26,800	*
		4				

Name	Securities Offered by						
	Ownership Before Offering		the Prospectus (1)		Ownership After Offering (2)		
	Preferred	Common (3)	Preferred	Commons (3)	Preferred	Common	% of Common (4)
JP Morgan Securities, Inc. Kamunting Street Master Fund, Ltd.	2,500	62,500	2,500	62,500	0	0	0
KBC Financial Products USA, Inc.	8,955	223,875	8,955	223,875	0	0	0
KDC Convertible Arbitrage Fund LP	3,000	75,000	3,000	75,000	0	0	0
Laborers District Council & Contractors Pension FD of Ohio	200	5,000	200	5,000	0	14,400	*
LIJ Invest Global High Yield	275	6,875	275	6,875	0	0	0
Lyxor	465	11,625	465	11,625	0	0	0
Lyxor/AM Investment Fund Ltd.	988	24,700	988	24,700	0	0	0
Lyxor/Silverado Fund LTD	1,550	38,750	1,550	38,750	0	0	0
Man Mac I, Ltd.	9,390	234,750	9,390	234,750	0	0	0
McMahan Securities Co. LP	45	1,125	45	1,125	0	0	0
MFS Utilities Fund, a Series of MFS Series Trust VI	1,355	33,875	1,355	33,875	0	1,581,000	1.96%
MFS Variable Insurance Trust	820	20,500	820	20,500	0	853,900	1.06%
MFS/Sun Life Series Trust: Utilities Series	324	8,100	324	8,100	0	355,700	*
MSS Convertible Arbitrage I	20	500	20	500	0	0	0
National Bank of Canada	1,186	29,650	1,186	29,650	0	0	0
New Orleans Firefighters Pension/Relief Fund	126	3,150	126	3,150	0	0	0
New York City Employees Retirement Systems Enhanced Fund	475	11,875	475	11,875	0	0	0

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Newport Alternative Income Fund	2,972	74,300	2,972 5	74,300	0	0	0
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Name	Ownership Before Offering		Securities Offered by the Prospectus (1)		Ownership After Offering (2)		
	Preferred	Common	Preferred	Commons	Preferred	Common	% of
		(3)		(3)			Common
NMS Services (Cayman) Inc.	1,176	29,400	1,176	29,400	0	0	0
Northern Income Equity Fund	2,460	61,500	2,460	61,500	0	0	0
Occidental Petroleum Corporation	114	2,850	114	2,850	0	0	0
Pebble Limited Partnership	2,083	52,075	2,083	52,075	0	0	0
Penn Series Flexibly Managed Fund	5,600	140,000	5,600	140,000	0	0	0
Penn Series High Yield Bond Fund	200	5,000	200	5,000	0	0	0
PensionsInvest Global High Yield	250	6,250	250	6,250	0	0	0
PFA Invest Global High Yield	450	11,250	450	11,250	0	0	0
PIMCO Convertible Fund	500	12,500	500	12,500	0	0	0
Policeman and Fireman Retirement System of the City of Detroit	500	12,500	500	12,500	0	0	0
Pro-Mutual RWDSU Local 338 High Yield Fund c/o Eaton Vance	1,357	33,925	1,357	33,925	0	0	0
Management High Yield Fund	20	500	20	500	0	0	0
S.A.C. Arbitrage Fund, LLC	8,000	200,000	8,000	200,000	0	0	0
Sage Capital Management LLC	3,000	75,000	3,000	75,000	0	0	0
Salomon Brothers Asset Management, Inc.(7)	6,600	165,000	6,600	165,000	0	0	0
SEPTA High Yield Fund c/o Eaton Vance Management	20	500	20	500	0	0	0
High Yield Fund Severn River Master Fund c/o Morgan Stanley	1,000	25,000	1,000	25,000	0	0	0

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Silver Point Capital Fund LP	1,365	34,125	1,365	34,125	0	1,008,208	1.25
Silver Point Capital Offshore Fund, Ltd.	2,135	53,375	2,135	53,375	0	1,601,365	1.98

Name	Ownership Before Offering		Securities Offered by the Prospectus (1)		Ownership After Offering (2)			% of Common (4)
	Preferred	Common (3)	Preferred	Common (3)	Preferred	Common	Common (4)	
Silverado Arbitrage Trading, Ltd.	500	12,500	500	12,500	0	10,000		*
SOCS Ltd.	10,000	250,000	8,000	200,000	2,000	50,000		*
Sphinx Fund	140	3,500	140	3,500	0	0	0	
SRI Fund, L.P.	1,500	37,500	1,500	37,500	0	0		0
Stanfield Offshore Leveraged Assets, Ltd.	10,500	262,500	10,500	262,500	0	430,713		*
T. RowePrice Capital Appreciation Fund	33,600	840,000	33,600	840,000	0	0		0
T. RowePrice High Yield Fund	4,350	108,750	4,350	108,750	0	0		0
T. RowePrice Mid-Cap Value Fund	12,000	300,000	12,000	300,000	0	912,500		1.13%
The New America High Income Fund	375	9,375	375	9,375	0	0		0
TQA Master Fund, LTD.	870	21,750	870	21,750	0	0		0
TQA Masters Plus Fund, LTD.	1,510	37,750	1,510	37,750	0	0		0
TRP Institutional High Yield Fund	375	9,375	375	9,375	0	0		0
TRP Invest Global High Yield	925	23,125	75	1,875	850	21,250		*
TRP SICAV Global High Yield Bond Fund	1,125	28,125	1,125	28,125	0	0		0
Trustmark Insurance	393	9,825	393	9,825	0	0		0
UBS AG London F/B/O HFS	5,000	125,000	5,000	125,000	0	0		0
UBS AG London FBO PFEL	18,500	462,500	18,500	462,500	0	0		0
UBS AG London FBO WCBP	7,000	175,000	7,000	175,000	0	0		0

Name	Ownership Before Offering		Securities Offered by the Prospectus (1)		Ownership After Offering (2)		
	Preferred	Common (3)	Preferred	Commons (3)	Ownership After Offering (2)		% of Common (4)
					Preferred	Common	
UBS O Connor LLC F/B/O O Connor Global Convertible Arbitrage Master Ltd.	5,000	125,000	5,000	125,000	0	0	0
Volkswagen High Yield Bond Fund c/o Eaton Vance Management High Yield Group Whitebox Convertible Arbitrage Partners LP	10	250	10	250	0	0	0
Whitebox Diversified Convertible Arbitrage Partners LP	26,000	650,000	26,000	650,000	0	0	0
Xavex Convertible Arbitrage 7 Fund	5,000	125,000	5,000	125,000	0	0	0
Zazove Convertible Arbitrage Fund, LP	150	3,750	150	3,750	0	0	0
Zazove Hedged Convertible Fund, LP	4,000	100,000	4,000	100,000	0	0	0
Zurich Institutional Benchmarks Master Fund LTD c/o TQA Investors, LLC	2,000	50,000	2,000	50,000	0	0	0
Zurich Institutional Benchmarks Master Fund Ltd. c/o Forest Investment Management Fund	180	4,500	180	4,500	0	0	0
	2,061	51,525	2,061	51,525	0	0	0

* Less than 1%.

- (1) Amounts indicated may be in excess of the total amount registered due to sales or transfers exempt from the registration requirements of the Securities Act of 1933, as amended, since the date upon which the selling stockholders provided to us the information regarding their preferred stock.
- (2) The information regarding the beneficial ownership after resale of shares is based on the assumption that each selling stockholder will sell all of the shares of preferred stock and common stock owned by the selling stockholder and covered by the Prospectus.
- (3) Unless otherwise indicated, includes all shares of common stock issuable upon conversion of the preferred stock and assumes a conversion price of \$40.00 per share, which is equal to an approximate conversion rate of 25 shares per share of preferred stock. However, this conversion price will be subject to adjustment as described under Description of the Preferred Stock Conversion Rights in the Prospectus. As a result, the number of shares of common stock beneficially owned prior to this offering and the number of shares of common stock offered hereby may increase or decrease in the future.
- (4) Based on 80,701,888 shares of common stock outstanding as of December 16, 2005.
- (5) Citigroup Global Markets Inc. was a co-placement agent on the issuance of the preferred stock.
- (6) The entity is a registered investment fund advised by Fidelity Management & Research Company (FMR Co.), a registered investment adviser under the Investment Advisers Act of 1940, as amended. FMR Co., 82 Devonshire Street, Boston, Massachusetts 02190, a wholly-owned subsidiary of FMR Corp. and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the beneficial owner of 2,402,699 shares of our outstanding common stock as a result of acting as investment adviser to various investment companies registered under Section 8 of the Investment Company Act of 1940.
- (7) Salomon Brothers Asset Management, Inc. acts as discretionary investment advisor with respect to certain accounts that hold the preferred stock. Accordingly, Salomon Brothers Asset Management, Inc. may be deemed to be the beneficial owner of such preferred stock. Salomon Brothers Asset Management, Inc. is the beneficial owner and, therefore, the Selling Stockholder of the following accounts: General Motors Investment Corp. (5,000 shares), General Motors Broad Mandate (600 shares) and Smith Barney Convertible Fund (1,000 shares).