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**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): **May 23, 2018**

**GenOn Energy, Inc.**

(Exact name of Registrant as specified in its charter)

**76-0655566** (IRS Employer Identification No.)

**001-16455** (Commission File Number)

**Delaware**

(State or other jurisdiction of  
incorporation)

**(609) 524-4500**

(Registrant's telephone number,  
including area code)

**804 Carnegie Center,  
Princeton, New Jersey 08540**

(Address of principal executive offices, including zip code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01. Other Information.**

PJM Interconnection LLC (“PJM”) recently completed its 2021/2022 base residual auction. GenOn Energy, Inc. (“GenOn”) cleared a total of 8,494 MW in PJM’s 2021/2022 base residual auction. A summary of the PJM auction results with respect to GenOn is attached hereto as Exhibit 99.1 and incorporated by reference herein.

***Cautionary Note Regarding Forward-Looking Information***

Certain of the statements included in this Current Report on Form 8-K constitute “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and projections about future events. Readers are cautioned that forward-looking statements are not guarantees of future operating and financial performance or results and involve substantial risks and uncertainties that cannot be predicted or quantified, and, consequently, the actual performance of GenOn and its subsidiaries may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, factors described from time to time in GenOn’s reports filed with the SEC.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Summary of PJM auction results with respect to GenOn.</a>

**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.

May 24, 2018

**GenOn Energy, Inc.**  
(Registrant)

By: /s/ Scott Leonard  
Scott Leonard  
Chief Restructuring Officer

**GenOn**

# 2021/2022 PJM Capacity Auction Results

May 24, 2018



# Safe Harbor

## **Forward Looking Statements**

This 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 involve estimates, expectations, projections, goals, assumptions, known and unknown risks and uncertainties and can typically be identified by terminology such as “may,” “should,” “could,” “objective,” “projection,” “forecast,” “goal,” “guidance,” “outlook,” “expect,” “intend,” “seek,” “plan,” “think,” “anticipate,” “estimate,” “predict,” “target,” “potential” or “continue” or the negative of these terms or other comparable terminology. Such forward-looking statements include, but are not limited to, our strategic growth strategies, GenOn’s future revenues, income, indebtedness, capital structure, plans, expectations, objectives, projected financial performance and/or business results and other future events, and views of economic and market conditions.

Although GenOn believes that its expectations are reasonable, it can give no assurance that these expectations will prove to be correct, and actual results may vary materially. Factors that could cause actual results to differ materially from those contemplated herein include, among others, our ability to complete the transactions contemplated by our plan of organization and to emerge from bankruptcy, general economic conditions, hazards customary in the power production industry and power generation operations, weather conditions (including wind and solar 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, changes in government regulations, the condition of capital markets generally, our ability to borrow funds and access capital markets, unanticipated outages at our generation facilities, adverse results in current and future litigation, failure to identify, execute or successfully implement acquisitions, repowerings or asset sales, our ability to implement value enhancing improvements to plant operations and companywide processes, the inability to maintain or create successful partnering relationships, our ability to operate our businesses, our ability to retain customers, our ability to realize value through our commercial operations strategy and our ability to execute our capital allocation plan.

GenOn undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The foregoing review of factors that could cause GenOn’s actual results to differ materially from those contemplated in the forward-looking statements included in this presentation should be considered in connection with information regarding risks and uncertainties that may affect GenOn’s future results included its filings with the Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov).

# PJM Capacity Clears: GenOn

PJM Region	Planning Year	Average Price (\$/MW-day) <sup>1</sup>	MWs Cleared	Average Price (\$/MW-day) <sup>1</sup>	MWs Cleared
		<b>Base Product</b>		<b>Capacity Performance Product</b>	
MAAC	2018-2019	\$149.98	9	\$164.77	2,122
	2019-2020	\$80.00	9	\$100.00	1,988
	2020-2021			\$86.04	2,216
	2021-2022			\$140.00	2,193
EMAAC	2018-2019	\$210.63	91	\$225.42	424
	2019-2020	\$99.77	103	\$119.77	414
	2020-2021			\$187.87	496
	2021-2022			\$165.73	594
PEPCO	2018-2019	\$149.98	58	\$164.77	3,801
	2019-2020	NA	NA	\$100.00	3,814
	2020-2021			\$86.04	3,824
	2021-2022			\$140.00	4,081
ATSI	2018-2019	\$149.98	57	\$164.77	681
	2019-2020	\$80.00	2	\$100.00	550
	2020-2021			\$76.53	230
	2021-2022			\$171.33	908
RTO	2018-2019	\$182.04	199	\$164.77	495
	2019-2020	\$80.00	191	NA	NA
	2020-2021			\$76.53	307
	2021-2022			\$140.00	718
Net Total	2018-2019	\$178.69	414	\$168.19	7,522
	2019-2020	\$86.67	305	\$101.21	6,766
	2020-2021			\$92.45	7,073
	2021-2022			\$145.15	8,494

PJM Capacity Revenue by Delivery Year	
(\$ MM)	GenOn
18/19	\$489
19/20	\$260
20/21	\$239
21/22	\$450

PJM Capacity Revenue by Calendar Year	
(\$ MM)	GenOn
2018	\$473
2019	\$354
2020	\$248
2021	\$363

**Assumptions:**

- > Data as of 5/23/2018
- > Includes imports
- > Represents merchant wholesale generation



<sup>1</sup> Average Price (\$/MW-day) can vary from stated BRA cleared auction price due to MWs purchased or sold in incremental auctions

# PJM Asset List: Merchant Wholesale Generation

Net Generating Capacity by LDA									
RTO (824 MW)					MAAC (2,420 MW)				
Name	Location	Capacity	Entity	Ownership %	Name	Location	Capacity	Entity	Ownership %
Cheswick	Springdale, PA	565	GenOn	100.00%	Blossburg	Blossburg, PA	19	REMA	100.00%
Brunot Island	Pittsburgh, PA	259	GenOn	100.00%	Conemaugh	New Florence, PA	282	REMA	16.45%
ATSI (1,000 MW)					Hamilton	East Berlin, PA	20	GenOn	100.00%
Name	Location	Capacity	Entity	Ownership %	Hunterstown	Gettysburg, PA	810	GenOn	100.00%
Avon Lake	Avon Lake, OH	648	GenOn	100.00%	CCGT(1)				
Niles	Niles, OH	25	GenOn	100.00%	Keystone	Shelocta, PA	285	REMA	16.67%
New Castle	West Pittsburg, PA	328	GenOn	100.00%	Mountain	Mount Holly Springs, PA	40	REMA	100.00%
EMAAC (654 MW)					Orrtanna	Orrtanna, PA	20	REMA	100.00%
Name	Location	Capacity	Entity	Ownership %	Portland	Portland, PA	169	REMA	100.00%
Gilbert	Milford, NJ	438	REMA	100.00%	Shawnee	East Stroudsburg, PA	20	REMA	100.00%
Sayreville	Sayreville, NJ	216	REMA	100.00%	Shawville	Shawville, PA	571	REMA	100.00%
					Titus	Birdsboro, PA	30	REMA	100.00%
					Tolna	Stewartstown, PA	39	REMA	100.00%
					Warren	Warren, PA	57	REMA	100.00%
					Hunterstown	Gettysburg, PA	60	REMA	100.00%
					CTs				
					PEPCO (4,605)				
Name	Location	Capacity	Entity	Ownership %	Name	Location	Capacity	Entity	Ownership %
					Chalk Point	Prince Georges County, MD	2,279	GenMa	100.00%
					Dickerson	Montgomery County, MD	849	GenMa	100.00%
					Morgantown	Charles County, MD	1,477	GenMa	100.00%

**Assumptions:**

- Data reflects physical location of generating unit; reflects nameplate capacity, including conversions
- Data as of 5/23/2018

(1) Held for sale

