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): AUGUST 28, 2001

RELIANT ENERGY, INCORPORATED
(Exact name of registrant as specified in its charter)

TEXAS	1-3187	74-0694415
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1111 LOUISIANA HOUSTON, TEXAS	77002
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (713) 207-3000

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(b) Pro Forma Financial Information.

99.1 Unaudited Pro Forma Condensed Consolidated Financial Statements

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, INCORPORATED

Date: September 12, 2001

By: /s/ Mary Ricciardello

Mary P. Ricciardello
Senior Vice President and
Chief Accounting Officer

EXHIBIT INDEX

Exhibit Number	Exhibit Description
99.1	Unaudited Pro Forma Condensed Consolidated Financial Statements

EXHIBIT 99.1

INTRODUCTION TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The following unaudited pro forma condensed consolidated financial statements of Reliant Energy, Incorporated (Reliant Energy) and subsidiaries (collectively, the Company) for each of the three years in the period ended December 31, 2000, and as of and for the six months ended June 30, 2001, have been prepared based upon the Company's historical consolidated financial statements. These pro forma financial statements are being filed under this Form 8-K to facilitate their incorporation by reference into future filings of Reliant Energy under the Securities Act of 1933, as applicable.

In 2000, Reliant Energy submitted a business separation plan to the Public Utility Commission of Texas (Texas Utility Commission) which, as amended, provides that Reliant Energy will restructure its businesses into two separate publicly traded companies in order to separate its unregulated businesses from its regulated businesses. The Texas Utility Commission approved the plan in December 2000 and issued a final order on April 10, 2001.

As part of the separation, Reliant Energy will restructure its corporate organization to achieve a new holding company structure. The new holding company will hold Reliant Energy's regulated businesses. To create the holding company, Reliant Energy will merge with an indirect wholly owned subsidiary (Merger). If the Merger is approved by Reliant Energy's shareholders, Reliant Energy will become an indirect wholly owned subsidiary of a newly formed holding company. In the Merger, each outstanding share of Reliant Energy common stock will be automatically converted into one share of common stock of the newly formed holding company. Reliant Energy will be deemed the "accounting predecessor" to the newly formed holding company, and accordingly there are no pro forma adjustments in the following unaudited pro forma condensed consolidated financial statements of Reliant Energy related to the Merger.

In connection with the business separation plan, Reliant Energy formed Reliant Resources, Inc. (Reliant Resources) which owns and operates a substantial portion of Reliant Energy's unregulated operations. These operations consist of the following:

- non-rate regulated power generation assets and related energy trading, marketing, power origination and risk management operations in North America and Europe,

- unregulated retail electric operations, and

- other operations, including Reliant Energy's eBusiness, communications, and venture capital businesses which are referred to as "New Ventures businesses."

In May 2001, Reliant Resources issued and sold 59.8 million shares of its common stock to the public in an initial public offering (Offering) at a price of $30 per share, and received net proceeds from the Offering of $1.7 billion. Pursuant to a master separation agreement between Reliant Resources and Reliant Energy, Reliant Resources used $147 million of the net proceeds to repay certain indebtedness owed to Reliant Energy. Reliant Energy expects to distribute the remaining common stock of Reliant Resources it owns to Reliant Energy's or its successor's shareholders within twelve months of the closing of the Reliant Resources initial public offering (Distribution).

At the time of the Offering and in accordance with the provisions of the master separation agreement, Reliant Energy converted or contributed an aggregate of $1.7 billion of the indebtedness owed by Reliant Resources to Reliant Energy and its subsidiaries to equity without the issuance of any additional shares of Reliant Resources common stock (Recapitalization). The Recapitalization was one of the transactions contemplated by the master separation agreement.

The following unaudited pro forma condensed consolidated financial statements have been prepared to reflect the effect of the following:

- Reliant Energy's discontinuance, through the Distribution, of the non-rate regulated power generation assets and related energy trading, marketing, power origination and risk management operations in North America and Europe,

- Reliant Energy's disposition, through the Distribution, of the unregulated retail electric operations and other unregulated operations, which includes a pre-tax, non-cash charge of $100 million relating to the redesign of some of Reliant Energy's benefit plans in anticipation of Reliant Resources' separation from Reliant Energy during the six months ended June 30, 2001, and

- the Recapitalization.

Reliant Energy is seeking a ruling from the Internal Revenue Service that the Distribution will be tax-free to Reliant Energy and its shareholders and will qualify as a reorganization. Upon receipt of a favorable ruling that the Distribution is tax-free, we anticipate Reliant Energy's or its successor's board of directors will approve the Distribution. If Reliant Energy does not obtain a favorable ruling, it is not likely to make the Distribution in the expected time frame. There can be no assurances that the Distribution will be completed.

Upon approval of the Distribution by Reliant Energy's or its successor's board of directors, Reliant Energy will present its non-rate regulated power generation assets and related energy trading, marketing, power origination and risk management operations in North America and Europe as discontinued operations, in accordance with Accounting Principles Board Opinion No. 30 (APB No. 30). Accordingly, the following unaudited pro forma condensed consolidated financial statements of Reliant Energy reflect these operations as discontinued operations for each of the three years in the period ended December 31, 2000, and as of and for the six months ended June 30, 2001.

The following unaudited pro forma condensed consolidated financial statements of Reliant Energy reflect the disposition through the Distribution of the unregulated retail electric operations and other unregulated operations, including our eBusiness, communications, and venture capital businesses, as a disposition of operations during the year ended December 31, 2000, and as of and for the six months ended June 30, 2001.

The Recapitalization is reflected in the following unaudited pro forma condensed consolidated financial statements of Reliant Energy as if the Recapitalization described above had occurred on January 1, 2000.

Under the Texas electric restructuring laws, on January 1, 2002, all retail customers of the electric utility division of Reliant Energy will be entitled to purchase their electricity from any of a number of "retail electric providers" which have been certified by the Texas Utility Commission. Beginning January 1, 2002, Reliant Resources' unregulated retail electric operations will provide retail electric services to all of the approximately 1.7 million customers of the electric utility division of Reliant Energy who do not take action to select another retail electric provider.

The unaudited pro forma condensed consolidated financial statements do not purport to present the Company's actual results of operations as if the transactions described above had occurred at the beginning of each period, as applicable, nor are they necessarily indicative of the Company's financial position or results of operations that may be achieved in the future.

The unaudited pro forma condensed consolidated financial statements should be read in conjunction with the Company's consolidated financial statements and related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Annual Report on Form 10-K of Reliant Energy for the year ended December 31, 2000 and the Quarterly Reports on Form 10-Q of Reliant Energy for the quarters ended March 31, 2001 and June 30, 2001.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
JUNE 30, 2001

	HISTORICAL BALANCE	DISCONTINUED OPERATIONS AND DISPOSAL OF BUSINESSES	OTHER PRO FORMA ADJUSTMENTS	PRO FORMA BALANCE
	(IN MILLIONS)			
Cash and cash equivalents	$ 108	$ 85	$ --	$ 23
Investment in AOL Time Warner common stock	1,365	--	--	1,365
Accounts and notes receivable, net	2,897	3,488	1,475(a)	884
Inventories	589	165	--	424
Price risk management assets	2,514	2,514	--	--
Non-trading derivative assets	2,047	2,035	--	12
Other current assets	467	448	--	19
Total current assets	9,987	8,735	1,475	2,727
Property, Plant and Equipment, net	15,826	4,273	--	11,553
Goodwill and intangible assets, net	2,998	1,232	--	1,766
Regulatory assets	1,688	--	--	1,688
Price risk management assets	543	543	--	--
Non-trading derivative assets	711	707	--	4
Equity investments in unconsolidated subsidiaries	139	139	--	--
Other assets	1,346	782	30(a)	594
Total other assets	7,425	3,403	30	4,052
Total Assets	$33,238	$16,411	$ 1,505	$18,332
Short-term borrowings and current portion of long-term debt	$ 3,517	$ 168	$ 1,334(a)	$ 4,683
Indexed debt securities derivative	1,252	--	--	1,252
Accounts payable	2,366	1,984	141(a)	523
Taxes and interest accrued	454	24	--	430
Price risk management liabilities	2,420	2,420	--	--
Non-trading derivative liabilities	1,809	1,742	--	67
Other current liabilities	1,431	743	--	688
Total current liabilities	13,249	7,081	1,475	7,643
Accumulated deferred income taxes	2,694	163	--	2,531
Price risk management liabilities	564	564	--	--
Non-trading derivative liabilities	677	666	--	11
Other liabilities	1,944	629	--	1,315
Total other liabilities	5,879	2,022	--	3,857
Long-term Debt				

5,449 908 30(a) 4,571 ------- ------- ------- --
----- Minority Interest in Consolidated
Subsidiaries .... 1,221 -- (1,212)(b)
9 ------- ------- ------- ------- Company
Obligated Mandatorily Redeemable Preferred
Securities of Subsidiary Trusts Holding Solely
Junior Subordinated Debentures of the Company
.... 705 -- -- 705 ------- -----
-- ------- ------- Stockholders' Equity
.... 6,735
6,400 1,212(b) 1,547 ------- ------- ------- ---
---- Total Liabilities and Stockholders' Equity
.... $33,238 $16,411 $ 1,505 $18,332
======= ======= ======= =======

See Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2001

DISCONTINUED OPERATIONS AND HISTORICAL DISPOSAL OF
RECAPITALIZATION OTHER PRO FORMA BALANCE BUSINESSES
ADJUSTMENTS ADJUSTMENTS BALANCE --------------- ---------
------- --------------- --------------- --------------
(IN MILLIONS, EXCEPT SHARE AND PER SHARE AMOUNTS)
Revenues...................................... $ 25,259
$ 19,552 $ -- $ 592 (a)$ 6,299 Expenses: Fuel and cost of
gas sold.................... 13,056 10,191 -- 561 (a)
3,426 Purchased power.............................. 9,184
8,398 -- -- 786 Operation and
maintenance.................... 1,335 530 -- 31 (a) 836
Taxes other than income taxes................ 282 10 -- -
- 272 Depreciation and amortization................ 420
107 -- -- 313 --------------- --------------- ----------
----- --------------- -------------- Total
.... 24,277 19,236 --
592 5,633 --------------- --------------- --------------
- --------------- -------------- Operating
Income............................... 982 316 -- -- 666 -
-------------- --------------- -------------- ---------
------ -------------- Other (Expense) Income: Unrealized
gain on AOL Time Warner common
stock...................................... 468 -- -- --
468 Unrealized loss on indexed debt securities... (464) -
- -- -- (464) Income from equity investments in
unconsolidated subsidiaries................ 64 64 -- -- -
- Interest expense, net....................... (328)
(47) (15)(c) -- (296) Distribution on trust preferred
securities... (28) -- -- -- (28) Minority
interest........................... (23) -- -- 24 (b) 1
Other, net.................................. 70 37 -- --
33 --------------- --------------- --------------- -----
---------- -------------- Total
.... (241) 54 (15) 24
(286) --------------- --------------- --------------- --
------------- -------------- Income from Continuing
Operations before Income
Taxes................................ 741 370 (15) 24
380 Income tax expense (benefit)................. 259 116
(5) -- 138 --------------- --------------- -------------
-- --------------- -------------- Income from Continuing
Operations............. $ 482 $ 254 $ (10) $ 24 $ 242
=============== =============== ===============
=============== ============== Basic Earnings per
Share....................... $ 1.67 $ 0.84
=============== ============== Weighted Average Common
Shares Outstanding..... 288,546,000 288,546,000
=============== ============== Diluted Earnings per
Share..................... $ 1.66 $ 0.83 ===============
============== Diluted Weighted Average Common Shares
Outstanding................................. 291,400,000
291,400,000 =============== ============== See Notes to
Unaudited Pro Forma Condensed Consolidated Financial
Statements 8

5 UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF
OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2000
DISCONTINUED OPERATIONS AND HISTORICAL DISPOSAL OF
RECAPITALIZATION OTHER PRO FORMA BALANCE BUSINESSES
ADJUSTMENTS ADJUSTMENTS BALANCE --------------- ---------
----- --------------- --------------- -------------- (IN
MILLIONS, EXCEPT SHARE AND PER SHARE AMOUNTS)
Revenues...................................... $ 29,339
$ 19,792 $ -- $ 740 (a)$ 10,287 Expenses: Fuel and cost
of gas sold................... 15,072 10,582 -- 735 (a)
5,225 Purchased power.............................. 8,628
7,852 -- -- 776 Operation and
maintenance................... 2,356 717 -- 5 (a) 1,644
Taxes other than income taxes................ 498 11 -- -
- 487 Depreciation and amortization................ 906
193 -- -- 713 --------------- --------------- ----------
----- --------------- -------------- Total
.... 27,460 19,355 --
740 8,845 --------------- --------------- --------------
- --------------- -------------- Operating Income

.... 1,879 437 -- -- 1,442 ---- ----------- --------------- -------------- ------------ --- -------------- Other (Expense) Income: Unrealized loss on AOL Time Warner common stock..................................... (205) -- -- - - (205) Unrealized gain on indexed debt securities... 102 -- -- -- 102 Income from equity investments in unconsolidated subsidiaries............... 43 43 -- -- - - Interest expense, net....................... (700) (215) (124)(c) -- (609) Distribution on trust preferred securities... (54) -- -- -- (54) Other, net.................................. 83 25 -- -- 58 --- ------------ --------------- -------------- ----------- ---- -------------- Total .... (731) (147) (124) - - (708) --------------- --------------- --------------- --------------- -------------- Income from Continuing Operations before Income Taxes................................ 1,148 290 (124) -- 734 Income tax expense (benefit)................ 377 82 (43) -- 252 --------------- --------------- ------------ --- --------------- -------------- Income from Continuing Operations............. $ 771 $ 208 $ (81) $ -- $ 482 =============== =============== =============== =============== ============== Basic Earnings per Share...................... $ 2.71 $ 1.69 =============== ============== Weighted Average Common Shares Outstanding..... 284,652,000 284,652,000 =============== ============== Diluted Earnings per Share..................... $ 2.68 $ 1.68 =============== ============== Diluted Weighted Average Common Shares Outstanding................................. 287,273,000 287,273,000 =============== ============== See Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements 9

6 UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1999 HISTORICAL DISCONTINUED OTHER PRO FORMA BALANCE OPERATIONS ADJUSTMENTS BALANCE --------------- ---------- ----- -------------- -------------- (IN MILLIONS, EXCEPT SHARE AND PER SHARE AMOUNTS) Revenues.. $ 15,223 $ 8,018 $ 447 (a) $ 7,652 Expenses: Fuel and cost of gas sold.............................. 6,700 3,994 447 (a) 3,153 Purchased power.. 4,138 3,736 -- 402 Operation and maintenance.............................. 1,781 183 -- 1,598 Taxes other than income taxes......................... 441 6 -- 435 Depreciation and amortization.......................... 905 42 -- 863 --------------- -------------- ----------- ---- -------------- Total .... 13,965 7,961 447 6,451 --------------- -------------- --------- ------ --------------- Operating Income .... 1,258 57 -- 1,201 --------------- -------------- -------------- --- ------------ Other (Expense) Income: Unrealized gain on AOL Time Warner common stock......... 2,452 -- -- 2,452 Unrealized loss on indexed debt securities............. (630) -- -- (630) Loss from equity investments in unconsolidated subsidiaries... (1) (1) -- -- Interest expense, net................................ (498) (37) -- (461) Distribution on trust preferred securities............. (51) -- -- (51) Other, net... 60 (3) -- 63 --------------- -------------- --------------- --- ------------ Total .... 1,332 (41) -- 1,373 --------------- -------------- ----------- ---- --------------- Income from Continuing Operations before Income Taxes..... 2,590 16 -- 2,574 Income tax expense.................................. 916 3 -- 913 --------------- -------------- --------------- ----- ---------- Income from Continuing Operations........................ $ 1,674 $ 13 $ -- $ 1,661 =============== =============== ===============

=============== Basic Earnings per Share.................................. $ 5.87 $ 5.83 =============== =============== Weighted Average Common Shares Outstanding................ 285,040,000 285,040,000 =============== =============== Diluted Earnings per Share................................ $ 5.85 $ 5.81 =============== =============== Diluted Weighted Average Common Shares Outstanding........ 286,021,000 286,021,000 =============== =============== See Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements 10

7 UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1998 HISTORICAL DISCONTINUED OTHER PRO FORMA BALANCE OPERATIONS ADJUSTMENTS BALANCE --------------- --------------- ------------------------------- (IN MILLIONS, EXCEPT SHARE AND PER SHARE AMOUNTS) Revenues.. $ 11,230 $ 4,338 $ 333 (a) $ 7,225 Expenses: Fuel and cost of gas sold.............................. 4,816 2,352 333 (a) 2,797 Purchased power... 2,215 1,824 -- 391 Operation and maintenance................................ 1,583 104 -- 1,479 Taxes other than income taxes.......................... 470 4 -- 466 Depreciation and amortization........................... 866 14 -- 852 --------------- --------------- --------------- ---------------- Total .... 9,950 4,298 333 5,985 --------------- --------------- --------------- -------------- Operating Income.. 1,280 40 -- 1,240 --------------- --------------- --------------- --------------- Other (Expense) Income: Unrealized loss on indexed debt securities.............. (1,176) -- -- (1,176) Loss from equity investments in unconsolidated subsidiaries... (1) (1) -- -- Interest expense, net................................. (502) (11) -- (491) Distribution on trust preferred securities.............. (29) -- -- (29) Other, net... 67 1 -- 66 --------------- --------------- --------------- --------------- Total .... (1,641) (11) -- (1,630) --------------- --------------- --------------- --------------- Loss from Continuing Operations before Income Taxes....... (361) 29 -- (390) Income tax (benefit) expense........................... (83) 14 -- (97) --------------- --------------- --------------- --------------- Loss from Continuing Operations.......................... $ (278) 15 -- $ (293) =============== =============== =============== =============== Basic Loss per Share(1)................................. $ (0.98) (1.03) =============== =============== Weighted Average Common Shares Outstanding................ 284,095,000 284,095,000 =============== =============== - -------------- (1) Dilutive earnings per share is not presented as the effect is anti-dilutive. See Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements 11

8 NOTES TO UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (a) Represents previously eliminated intercompany transactions. (b) Reflects the elimination of the minority interest in Reliant Resources upon the Distribution. (c) Reflects the increase in interest expense as a result of the Recapitalization. * * * 12