
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 31, 2007

CENTERPOINT ENERGY, INC.

(Exact name of registrant as specified in its charter)

Texas

(State or other jurisdiction
of incorporation)

1-31447

(Commission File Number)

74-0694415

(IRS Employer
Identification No.)

**1111 Louisiana
Houston, Texas**

(Address of principal executive offices)

77002

(Zip Code)

Registrant's telephone number, including area code: **(713) 207-1111**

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 (*see* General Instruction A.2. below):

- 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))
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Item 8.01. Other Events.

On May 31, 2007, CenterPoint Energy, Inc. (“CenterPoint Energy”) entered into a letter agreement with Milton Carroll, CenterPoint Energy’s non-executive Chairman of the Board of Directors, relating to certain compensation arrangements for Mr. Carroll, which replaces a substantially similar agreement that expired in May 2007. The letter agreement with Mr. Carroll is attached to this report as Exhibit 10.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

The exhibits listed below are filed herewith.

(d) Exhibits.

10.1 Letter Agreement dated May 31, 2007 between CenterPoint Energy and Milton Carroll, Non-Executive Chairman of the Board of Directors of CenterPoint Energy.

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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.

CENTERPOINT ENERGY, INC.

Date: June 1, 2007

By: /s/ James S. Brian

James S. Brian

Senior Vice President and
Chief Accounting Officer

EXHIBIT INDEX

**EXHIBIT
NUMBER**

EXHIBIT DESCRIPTION

10.1	Letter Agreement dated May 31, 2007 between CenterPoint Energy and Milton Carroll, Non-Executive Chairman of the Board of Directors of CenterPoint Energy.
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CenterPoint Energy
P.O. Box 4567
Houston, TX 77210-4567
713 207 1111

May 24, 2007

Mr. Milton Carroll
Chairman of the Board
CenterPoint Energy, Inc.
1111 Louisiana
Houston, Texas 77002

Dear Milton:

As authorized by the Board of Directors of CenterPoint Energy, Inc. (the "Company") at its May 24, 2007 meeting, we wish to set forth what the supplemental compensation and related perquisites will be for your service as non-executive Chairman of the Board of Directors of the Company which the Board envisions will require a substantial amount of your time and attention.

Effective June 1, 2007 and continuing until May 31, 2010 (which will be the term of this letter agreement for all purposes), in addition to the normal retainers paid to all members and Committee Chairmen of the Company's Board (which you shall continue to receive while a member of the Board and/or the Chairman of a Board Committee), the Company will pay you a supplemental retainer of \$30,000 per month, payable on the last day of each month during the term hereof, commencing on June 30, 2007; and continuing each month thereafter until May 31, 2010. This supplemental retainer shall not be included for purposes of calculating any benefits under the Company's Outside Director Benefit Plan or any similar programs.

You will continue to be provided an office commensurate with your position as Chairman of the Board at the Company's Houston headquarters. In addition, the Company will employ for you a full-time executive assistant, acceptable to you, who will be an employee of the Company with full participation in the Company's employee benefit plans, programs and practices. The duties of your executive assistant will be determined by you consistent with the overall employment practices, guidelines and policies of the Company. You and your executive assistant will also be provided parking spaces at the Company's Houston headquarters.

You will be reimbursed by the Company, promptly upon submission of appropriate written requests, for all reasonable and necessary expenses incurred by you in furtherance of the Company's business.

You will be granted additional cash awards: (i) upon your execution of this letter agreement, (ii) on the second anniversary of the date of your execution of this letter, and (iii) on the third anniversary of the date of your execution of this letter. Each cash award will be in an amount equal to the product of (i) 25,000 and (ii) the closing price per share of the Company's

Mr. Milton Carroll
May 24, 2007
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common stock, par value \$0.01 per share (the "Common Stock"), on the consolidated transaction reporting system for the New York Stock Exchange on the respective award date. At your option exercised by notice to the undersigned on or prior to the respective award date, you may elect to accept 25,000 shares of Common Stock in lieu of any cash award. Any shares of Common Stock received by you in lieu of a cash award will be fully vested when issued, but will be subject to the holding period and resale restrictions contained in Rule 144 under the Securities Act of 1933.

You understand, of course, that your rights to the supplemental compensation and perquisites described above are personal to you and may not be assigned to any other person. Additionally, if for any reason you cease to be Chairman of the Board of Directors of the Company during the term of this letter agreement, you will no longer be entitled to the compensation and perquisites provided hereunder.

If this letter is consistent with your prior understandings, then please so indicate by signing in the space provided below and returning a counterpart copy to the Company's General Counsel.

Very truly yours,

/s/ Derrill Cody

Derrill Cody

/s/ Thomas F. Madison

Thomas F. Madison

AGREED TO AND ACCEPTED
AS OF MAY 31, 2007

/s/ Milton Carroll

Milton Carroll