

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): SEPTEMBER 12, 2002

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CENTERPOINT ENERGY, INC.  
(Exact name of registrant as specified in its charter)

d/b/a/ RELIANT ENERGY, INCORPORATED

TEXAS (State or other jurisdiction of incorporation)	1-31447 (Commission File Number)	74-0694415 (IRS Employer Identification No.)
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1111 LOUISIANA HOUSTON, TEXAS (Address of principal executive offices)	77002 (Zip Code)
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Registrant's telephone number, including area code: (713) 207-3000

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

The following exhibit is filed herewith:

99.1 CenterPoint Energy, Inc. Slide Presentation

ITEM 9. REGULATION FD DISCLOSURE.

A copy of a slide presentation that CenterPoint Energy, Inc. expects will be presented to various members of the financial and investment community from time to time is attached to this report as Exhibit 99.1. A copy of the slide presentation will also be available on CenterPoint Energy's website, [www.centerpointenergy.com](http://www.centerpointenergy.com). The slide presentation is being furnished, not filed, pursuant to Regulation FD. Accordingly, the slide presentation will not be incorporated by reference into any registration statement filed by CenterPoint Energy under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the slide presentation is not intended to, and does not, constitute a determination or admission by CenterPoint Energy that the information in the slide presentation is material or complete, or that investors should consider this information before making an investment decision with respect to any security of CenterPoint Energy or any of its affiliates.

Some of the statements in the slide presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those expressed or implied by these statements. CenterPoint Energy has based its forward-looking statements on its management's beliefs and assumptions based on information available at the time the statements are made. CenterPoint Energy cautions you that assumptions, beliefs, expectations, intentions and projections about future events may and often do vary materially from actual results. Therefore, actual results may differ materially from those expressed or implied by CenterPoint Energy's forward-looking statements. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement, and CenterPoint Energy undertakes no obligation to update or revise publicly any forward-looking statements.

In addition to the matters described in the slide presentation, the following list identifies some of the factors that could cause actual results to differ from those expressed or implied by CenterPoint Energy's forward-looking statements:

- o state, federal and international legislative and regulatory actions or developments, including deregulation, re-regulation and restructuring of the electric utility industry, changes in or application of laws or regulations applicable to other aspects of CenterPoint Energy's business and actions with respect to, among other things:
  - o approval of stranded costs;
  - o allowed rates of return;

- o rate structures;
- o recovery of investments; and
- o operation and construction of facilities;
- o non-payment for CenterPoint Energy's services due to financial distress of its customers;
- o the successful and timely completion of CenterPoint Energy's capital projects;
- o industrial, commercial and residential growth in CenterPoint Energy's service territory and changes in market demand and demographic patterns;
- o changes in business strategy or development plans;
- o unanticipated changes in interest rates or rates of inflation;
- o unanticipated changes in operating expenses and capital expenditures;
- o weather variations and other natural phenomena;
- o commercial bank and financial market conditions, CenterPoint Energy's access to capital and receipt of certain approvals under the Public Utility Holding Company Act of 1935, and the results of CenterPoint Energy's financing and refinancing efforts, including availability of funds in the debt capital markets;
- o actions by rating agencies;
- o legal and administrative proceedings and settlements;
- o changes in tax laws;
- o significant changes in CenterPoint Energy's relationship with its employees, including the availability of qualified personnel and the potential adverse effects if labor disputes or grievances were to occur;
- o significant changes in critical accounting policies material to CenterPoint Energy;
- o acts of terrorism or war, including any direct or indirect effect on CenterPoint Energy's business resulting from terrorist attacks such as occurred on September 11, 2001 or any similar incidents or responses to those incidents;
- o the availability and price of insurance;
- o the outcome of the pending securities lawsuits against Reliant Energy, Incorporated and Reliant Resources, Inc.;

- o the outcome of the SEC investigation relating to the treatment in CenterPoint Energy's consolidated financial statements of certain activities of Reliant Resources, Inc.;
- o the reliability of the systems, procedures and other infrastructure necessary to operate the retail electric business in CenterPoint Energy's service territory, including the systems owned and operated by the independent system operator in the Electric Reliability Council of Texas, Inc.; and
- o political, legal, regulatory and economic conditions and developments in the United States.

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: September 12, 2002

By: /s/ James S. Brian

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James S. Brian  
Senior Vice President and  
Chief Accounting Officer

EXHIBIT INDEX

Exhibit  
Number  
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Exhibit Description  
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99.1

CenterPoint Energy, Inc. Slide Presentation



*Investor Presentation*

*September, 2002*

[www.centerpointenergy.com](http://www.centerpointenergy.com)



# Special Note Regarding Forward-Looking Statements

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Some of the statements in this presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Although Reliant Energy (CenterPoint Energy) believes that the expectations and the underlying assumptions reflected in its forward-looking statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements involve a number of risks and uncertainties, and actual results may differ materially from the results discussed in the forward-looking statements.

The following are some of the factors that could cause actual results to differ materially from those expressed or implied in Reliant Energy's (CenterPoint Energy's) forward-looking statements:

- state, federal and international legislative and regulatory developments, including deregulation; re-regulation and restructuring of the electric utility industry; and changes in, or application of environmental, siting and other laws and regulations to which we are subject,
- timing of the implementation of our business separation plan, including the receipt of necessary approvals from the Securities and Exchange Commission and an extension relating to a private letter ruling from the Internal Revenue Service,
- the effects of competition, including the extent and timing of the entry of additional competitors in our markets,
- industrial, commercial and residential growth in our service territories,
- our pursuit of potential business strategies, including acquisitions or dispositions of assets or the development of additional power generation facilities,
- state, federal and other rate regulations in the United States and in foreign countries in which we operate or into which we might expand our operations,
- the timing and extent of changes in commodity prices, particularly natural gas,
- weather variations and other natural phenomena,
- political, legal and economic conditions and developments in the United States and in foreign countries in which we operate or into which we might expand our operations, including the effects of fluctuations in foreign currency exchange rates,
- financial market conditions and the results of our financing efforts,
- any direct or indirect effect on our business resulting from the September 11, 2001 terrorist attacks or any similar incidents or responses to such incidents
- the performance of our projects, and
- other factors we discuss in our filings with the SEC.

The words "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," and other similar words are intended to identify Reliant Energy's (CenterPoint Energy's) forward-looking statements.

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## **David M. McClanahan**

*President and Chief Executive Officer*

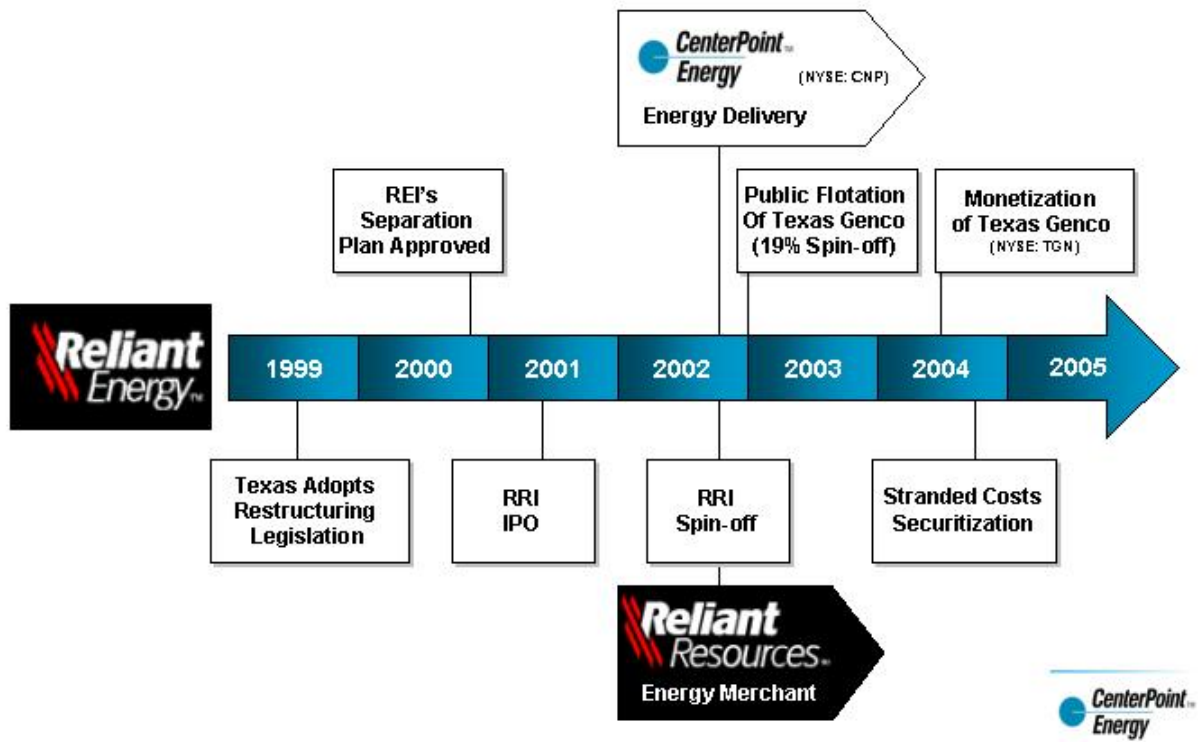
## **Gary L. Whitlock**

*Executive Vice President and Chief Financial Officer*

## **Marianne Paulsen**

*Director, Investor Relations*

# Corporate Separation Timeline



## Timetable of Key Events

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### **Spin-off of Reliant Resources, Inc. to Reliant Energy Shareholders**

September 5, 2002	Tax-free RRI dividend announced
September 20, 2002	Shareholder record date
September 30, 2002	RRI stock distribution date

### **Monetization of Texas Genco and Stranded Investment Recovery**

Late 2002/Early 2003	Taxable distribution of 19% of TGN shares to CNP shareholders
Early-to-Mid 2004	Monetization of remaining 81% of TGN shares
Late 2004	Stranded cost securitization



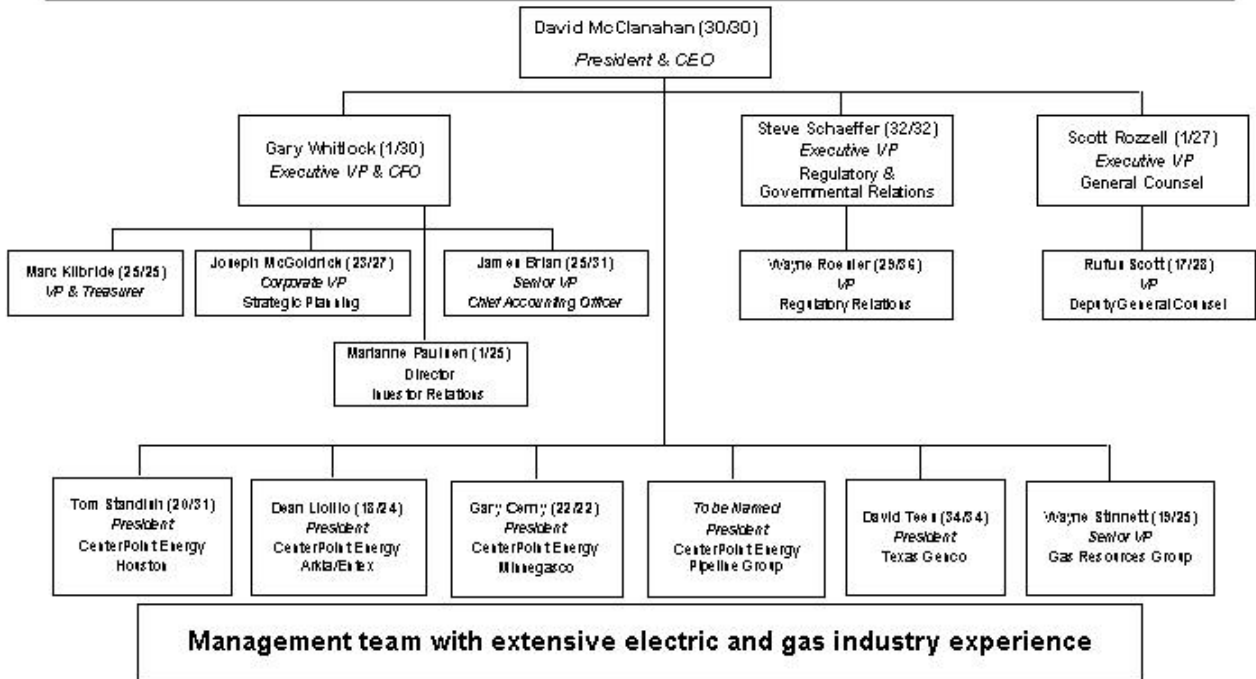
# CenterPoint Energy – Investment Highlights

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- **Large-scale, diversified business focused on regulated energy delivery**
  - 4.7 million metered distribution customers in 6 states
  - Balanced mix of electric and natural gas assets
- **Attractive service territories; diversified economic and regulatory risk**
- **Low risk profile compared to other combination gas/electric companies**
  - No electric commodity obligation at transmission & distribution utility (TDU)
  - Low gas commodity risk exposure at gas Local Distribution Companies (LDCs)
- **Consistent, predictable earnings and cash flow**
- **Clear path to full recovery of generation investment and de-levering of balance sheet**
- **Focused on near-term improvement of existing businesses**
- **Growth opportunities will evolve as we de-lever the Company and execute the strategy**



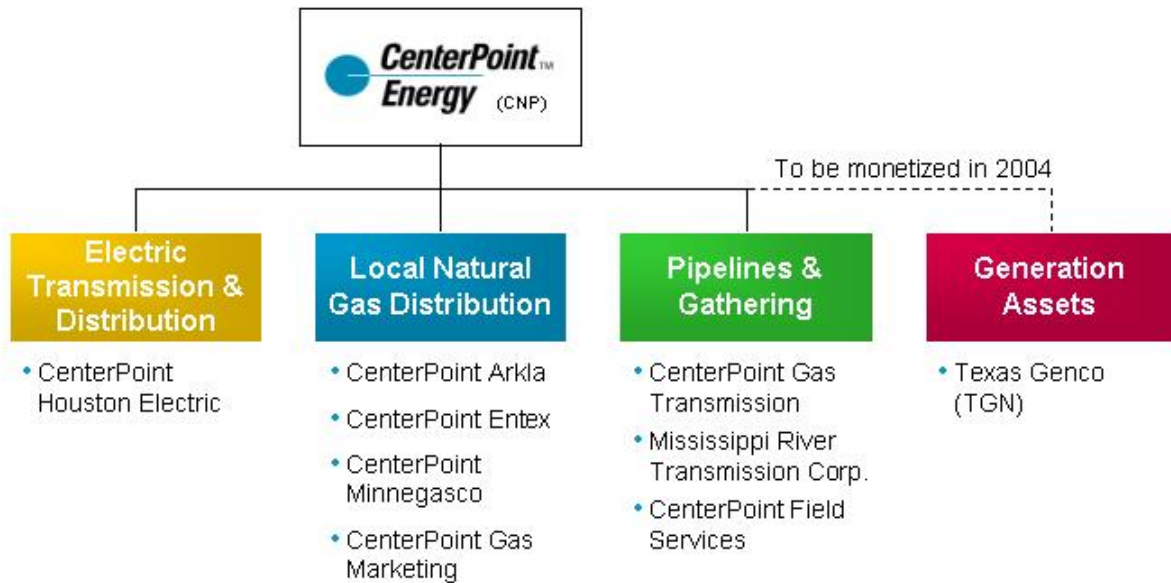
# Depth of Management Expertise



Note: Numbers in parentheses indicate years with company/years of business experience.



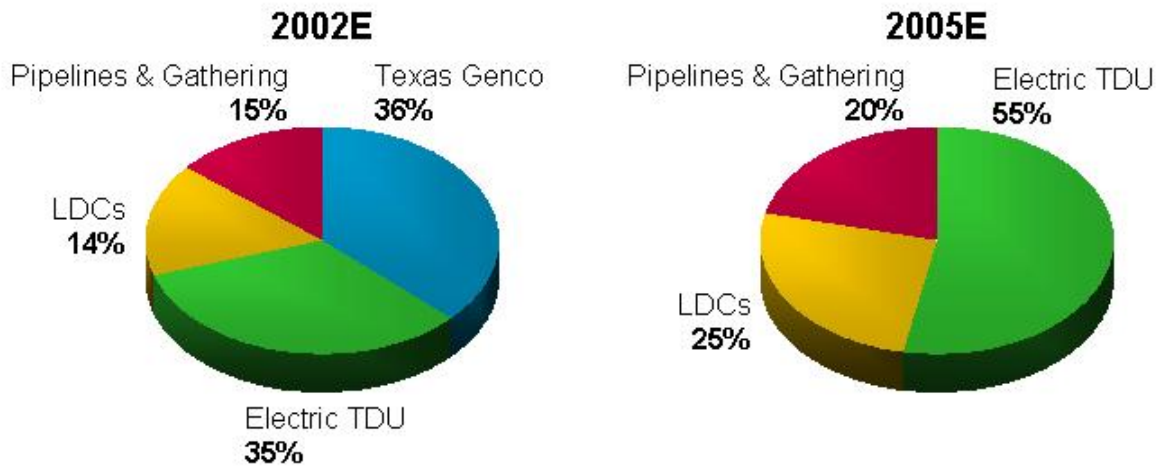
# Business Focus on Energy Delivery



# Diversified, Low Risk Business Portfolio

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## Net Property, Plant & Equipment



## Electric Transmission & Distribution

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- 1.7 million metered distribution customers
- High growth Houston/Gulf Coast service territory
- No electric commodity price risk
- Reputation for reliability and high quality service
  - \$1.3 billion invested during last 5 years
  - Exceed regulatory reliability standards
  - 2001 EEI "Emergency Response Award"
- 11.25% authorized ROE



 Electric TDU



## Natural Gas Distribution

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- **3 million metered distribution customers in six states**
- **5% of nationwide total gas distribution**
- **High growth, diverse service territories**
- **Low gas price exposure**
- **Aggressively seeking rate adjustment**
  - \$42 million rate increases approved in 2002
  - \$14 million rate increase application pending in Oklahoma
- **Relatively new infrastructure**
  - Greater than 50% constructed after 1980
- **Industry leading customer satisfaction ratings**
  - 85% customer satisfaction at Minnegasco in 2001



## Pipelines and Gathering

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- 8,200 miles of transmission pipelines transporting over 1 Tcf annually
- Seven gas storage facilities
- 4,300 miles of gas gathering pipeline which handles over 310 Bcf annually
- Stable cash flow and earnings
- Growing revenues and margins
- Industry leading customer satisfaction ratings
  - Mississippi River Transmission voted #1 pipeline (a)

(a) 2001 Mastio Customer Satisfaction Survey



## Texas Genco

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- 14,000 MW of diverse, well-maintained generating assets
- Highly attractive, low-cost, solid-fuel baseload portfolio
- Flexible, load following gas fleet
- The South Texas nuclear plant is among newest and top performing in the nation
- Environmental compliance plan (NOx) in progress
- Regulated margin provided by legislation in 2002-2003 (ECOM true-up)

Portfolio (MW)	Base	Cyclic/ Intermediate	Peak	Total
Gas/Oil	-	3,474	354	3,828
Gas	162	4,832	501	5,495
Nuclear	770	-	-	770
Lignite	1,612	-	-	1,612
Coal	2,470	-	-	2,470
	<b>5,014</b>	<b>8,306</b>	<b>855</b>	<b>14,175</b>



## Strategic Plan Going Forward

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- **CenterPoint has developed a comprehensive strategic plan designed to guide us through the transition and drive business performance as well as the planning and allocating of resources**
- **Key Features of the CenterPoint Strategy**
  - Focused on energy delivery
  - Driven by external measures of success
  - Recognizes our near term challenges
  - Positions us to grow as we implement standard business model and best practices
- **Three key themes will resonate throughout the Company**
  - One Company
  - Get it Right
  - Grow



# Business/Financial Strategy

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## **Near-Term**

- **Maximize returns**
  - Reduce costs and improve productivity
  - Obtain rate relief at gas LDCs
  - Capture growth in existing service territories
  - Implement new business model for corporate and shared services
- **Optimize cash flow**
  - Optimize/prioritize discretionary capital expenditures through disciplined commitment review process
  - Adopt common business models and take advantage of company scale
- **Strengthen the balance sheet**
  - Monetize Texas Genco
  - Securitize stranded costs
  - Reduce debt

## **Longer-Term**

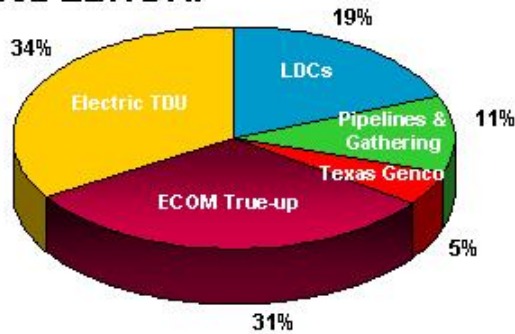
- **Growth through participation in industry consolidation**
- **Capitalize on opportunities related to core assets and skills**



## 2002 Financial Outlook

(\$ in millions, except per share amounts)

### 2002 EBITDA:



**Total 2002 EBITDA: \$ 1,779**

### ESTIMATED 2002 EARNINGS\*:

EBITDA	\$1,779
D&A	604
EBIT	<u>1,175</u>
Interest Expense	657
Income Taxes	159
Net Income	<u><u>\$ 359</u></u>

Average Diluted Shares: 300 million

Diluted EPS	\$1.17-\$1.22
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Current annualized dividend: \$0.64/share

\* Based on May, 2002 estimates



## Capitalization

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(\$ in millions)

As of 6/30/2002  
Pro Forma for RRI Spin-off

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<b>Net Debt (a)</b>	<b>\$9,109</b>
<b>Trust Preferred Securities</b>	<b>706</b>
<b>Shareholders' Equity</b>	<b>1, 836</b>
<b>Total Capitalization</b>	<b>\$11,651</b>
<b>Net Debt / Capitalization (a)</b>	<b>78%</b>
<b>2005 Net Debt / Capitalization Target (a) (b)</b>	<b>mid-50%</b>
<b>Senior Unsecured Credit Ratings (Moody's/S&amp;P/Fitch)</b>	<b>Baa2 / BBB / BBB-</b>

(a) Excluding securitization bonds

(b) Assumes the sale of Texas Genco and securitization of stranded costs



# Financing Initiatives and Deleveraging

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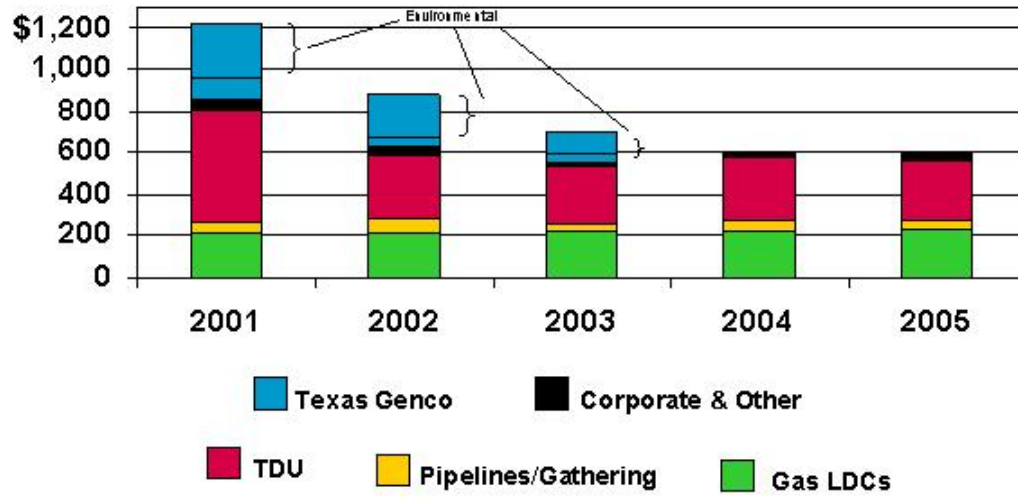
- **\$4.7 billion of bank debt to be refinanced by October 10, 2002**
  - RRI spin-off eliminated structural uncertainty
  - Strategy post refinancing — extend maturities and reduce reliance on bank debt
  - Facility reduction through capital market transactions
  
- **2003 cash flows sufficient to fund operating and capital requirements**
  - Total current maturities of \$450 million through the end of 2003
  
- **Clear path to de-leveraging within three years**
  - Monetization of Texas Genco expected in 2004
  - Stranded cost securitization expected in late 2004
  - Combined proceeds to repay debt
  - Estimated Debt/Book Capitalization in mid-50% by end of 2005
  
- **Current credit ratings (senior unsecured)**
  - Baa2 / BBB / BBB- (Moody's / S&P / Fitch)





# Declining Capex Requirements

(\$ in millions)



## CenterPoint Energy - Well Positioned for the Future

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- Large-scale, diversified business focused on regulated energy delivery
- Attractive service territories; diversified economic and regulatory risk
- Consistent, predictable earnings and cash flow
- Low risk profile compared to other combination gas/electric companies
- Clear path to full recovery of generation investment and de-levering of balance sheet
- Focused on near-term improvement of existing businesses
- Growth opportunities will evolve as we delever the Company and execute the strategy

**Vision: To be recognized as America's leading energy delivery company  
... and more**





***CenterPoint***<sup>TM</sup>  
***Energy***

*Investor Presentation*

*September, 2002*

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