



## Edgar Filing: MIRANT CORP - Form 8-K

In connection with the previously disclosed State Line litigation, as of July 3, 2002, two additional lawsuits have been settled pending court approval. The terms of both settlements involve cash payments to the plaintiffs, with such payments being fully covered by insurance.

Also, as previously disclosed, as part of the implementation of the Philippine Electric Reform Act, an inter-agency committee has been charged with reviewing all contracts with independent power producers ("IPPs") in the Philippines, including various energy conversion agreements ("ECAs") with Mirant subsidiaries. On July 5, 2002, it was reported that 29 of the 35 contracts with IPPs in the Philippines were identified by the committee as potentially containing "legal or financial terms" that require further review or action. These contracts include Mirant's contracts concerning the following facilities: Sual, Pagbilao, Ilijan and Navotas. We do not know the extent of any potential issues in connection with the contracts, except that 13 projects, including Mirant's Ilijan and Navotas projects, were identified as having "minor issues," 11 projects, including Mirant's Pagbilao project, were identified as having "financial issues" and 5 projects, including Mirant's Sual project, were identified as having "legal and financial issues that need to be referred for appropriate study, renegotiation and possible legal action." Mirant does not believe that the committee's review will result in changes that will materially affect Mirant's financial condition or prospects."

### 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 thereunto duly authorized.

Date: July 8, 2002

MIRANT CORPORATION

By /s/ James A. Ward

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James A. Ward  
Senior Vice President and  
Controller  
(Principal Accounting Officer)