

CENTERPOINT ENERGY INC
Form 11-K
June 10, 2015

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Fiscal Year Ended December 31, 2014

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission file number 1-31447

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

CenterPoint Energy Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CenterPoint Energy, Inc.

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1111 Louisiana Street

Houston, Texas 77002

CENTERPOINT ENERGY SAVINGS PLAN

TABLE OF CONTENTS

<u>Report of Independent Registered Public Accounting Firm</u>	Page 1
Financial Statements:	
<u>Statements of Net Assets Available for Benefits, December 31, 2014 and 2013</u>	Page 2
<u>Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2014</u>	Page 3
<u>Notes to Financial Statements</u>	Page 4
<u>Supplemental Schedule:</u>	
<u>Schedule H, Line 4i-Schedule of Assets (Held at End of Year) December 31, 2014</u>	Page 16
<u>Signature</u>	Page 18
<u>Consent of Independent Registered Public Accounting Firm (Exhibit 23)</u>	Page 19
<i>Other supplemental schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.</i>	

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Plan Administrator of the CenterPoint Energy Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the CenterPoint Energy Savings Plan (the Plan) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014. These financial statements are the responsibility of Plan management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Plan management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014 in conformity with accounting principles generally accepted in the United States of America.

The supplemental information of schedule of assets (held at end of year) as of December 31, 2014 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). The supplemental information is the responsibility of Plan management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the DOL Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ McConnell & Jones LLP

Houston, Texas

June 09, 2015

CENTERPOINT ENERGY SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2014	2013
ASSETS		
Investments, at fair value (see Note 3)	\$ 2,044,176,490	\$ 1,986,588,466
Receivables:		
Notes receivable from participants	39,555,397	40,395,034
Dividends and interest	356,404	209,539
Participant contributions	1,238,260	32,134
Employer contributions	849,031	329,436
Pending investment transactions	7,580,356	186,322
Total receivables	49,579,448	41,152,465
Total Assets	2,093,755,938	2,027,740,931
LIABILITIES		
Pending investment transactions		(165,090)
Other	(532,132)	(788,205)
Total Liabilities	(532,132)	(953,295)
NET ASSETS AT FAIR VALUE	2,093,223,806	2,026,787,636
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(2,544,702)	(2,212,204)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,090,679,104	\$ 2,024,575,432

See accompanying Notes to Financial Statements.

CENTERPOINT ENERGY SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2014

Investment Income:	
Net appreciation in fair value of investments (see Note 5)	\$ 92,982,223
Dividends and interest	31,536,231
Total Investment Income	124,518,454
Interest on notes receivable from participants	1,604,807
Contributions:	
Participant	57,712,053
Employer	38,448,223
Rollover	3,180,618
Total Contributions	99,340,894
Expenses:	
Benefit payments	155,350,272
Administrative expenses	4,010,211
Total Expenses	159,360,483
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	66,103,672
NET ASSETS AVAILABLE FOR BENEFITS:	
BEGINNING OF YEAR	2,024,575,432
END OF YEAR	\$ 2,090,679,104

See accompanying Notes to Financial Statements.

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

1. Description of the Plan

The following description of the CenterPoint Energy Savings Plan (Plan) provides only general information. Participants (as defined below) should refer to the Plan document for a more complete description of the Plan's provisions. In the case of any discrepancy between this summary and the Plan document, the Plan document will govern.

(a) General

The Plan is a defined contribution plan established in accordance with Sections 401(a) and 401(k) of the Internal Revenue Code of 1986, as amended (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2009, the Plan is a "safe harbor" 401(k) plan under the IRC, which means it is deemed to satisfy certain deferral and contribution testing requirements.

Participants include all employees of CenterPoint Energy, Inc. (Company or CenterPoint Energy) and those subsidiaries and affiliates of the Company that have adopted the Plan except (a) employees covered by a collective bargaining agreement unless such agreement provides for participation in the Plan, (b) leased employees, (c) independent contractors or (d) non-resident aliens who receive no United States sourced income (Participants).

(b) Contributions

Participants may contribute, on a pre-tax and after-tax basis, up to 50% and 16% of eligible compensation, respectively, not to exceed the Internal Revenue Service (IRS) compensation limit as defined in the Plan. Active Participants age 50 or over may contribute an additional pre-tax contribution not to exceed the IRS limit (\$5,500 for 2014); however, the Company generally does not provide the match on such "catch-up" contributions, unless a matching contribution is required to meet the safe harbor plan provisions under the IRC. Participants may also contribute amounts representing rollover eligible distributions from other defined benefit or defined contribution plans, IRC Section 403(b) annuity plans, IRC Section 457 governmental plans or conduit Individual Retirement Accounts that have been holding a distribution from a qualified plan. Participants direct their contributions into the various eligible investment options offered by the Plan.

All new employees are automatically enrolled in the Plan to make pre-tax contributions. An employee who has been automatically enrolled is deemed to have elected to defer pre-tax contributions (Automatic Contribution). The initial pre-tax contribution is three percent of the employee's eligible compensation on a payroll-period basis. The contribution percentage is increased by an increment of one percent on April 1 in each of the following years until it reaches six percent of compensation on a payroll-period basis.

A notice is provided to all employees who are scheduled to be automatically enrolled in the Plan (Automatic Enrollment Notice). In general, an employee has 30 days after receiving the Automatic Enrollment Notice to elect not to make any pre-tax contributions or choose a different contribution percentage.

Contributions, including all related employer matching contributions, made under the Automatic Contribution provision of the Plan are invested in the default investment fund as defined in the Plan. Employees may elect to change the Automatic Contribution percentage and/or direct the contributions to any of the investment options offered under the Plan at any time after the commencement of the Automatic Contribution. The Company matches 100% of the first six percent of eligible compensation.

Participants may elect to invest all or a portion of their contributions to the Plan in the CenterPoint Energy, Inc. Common Stock Fund (CenterPoint Energy Stock Fund). In addition, Participants may elect to have dividends paid on their investment in the CenterPoint Energy Stock Fund either reinvested in the CenterPoint Energy Stock Fund or paid to them in cash, and they can transfer all or part of their investment in the CenterPoint Energy Stock Fund to the other investment options offered by the Plan. Employer contributions are made in the form of cash and are invested in accordance with Participant elections.

Contributions are subject to certain limitations as set forth under the IRC or the limits set forth in the Plan document.

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(c) Investment Options

The Plan offered the following investment funds (Funds) as of December 31, 2014:

Balanced Fund

CenterPoint Energy Stock Fund

Fixed Income Fund

International Equity Fund

Large Company Growth Fund

Large Company Value Fund

S&P 500 Index Fund

Small Company Fund

Stable Value Fund

Vanguard Target Retirement Income Fund

Vanguard Target Retirement 2010 Fund

Vanguard Target Retirement 2015 Fund

Vanguard Target Retirement 2020 Fund

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Vanguard Target Retirement 2025 Fund

Vanguard Target Retirement 2030 Fund

Vanguard Target Retirement 2035 Fund

Vanguard Target Retirement 2040 Fund

Vanguard Target Retirement 2045 Fund

Vanguard Target Retirement 2050 Fund

Vanguard Target Retirement 2055 Fund

Upon enrollment in the Plan, Participants may direct contributions, in one percent increments, in any of the investment options. Participants should refer to the Plan prospectus for a detailed description of each Fund.

(d) Participant Accounts

Individual accounts are maintained for each Participant. Each Participant's account is credited with the Participant's contributions and with allocations of the Company contributions and Plan earnings. Each Participant's account is also charged with an allocation of administrative expenses. Allocations are based on Participant account balances. A Participant is entitled to their vested account balance.

(e) Vesting and Forfeitures

Participants are immediately fully vested in all contributions and actual earnings thereon. As a result, there are no forfeitures.

(f) Notes Receivable From Participants

A Participant may borrow against their vested account balance. The maximum amount that a Participant may borrow is the lesser of (a) \$50,000, reduced by the excess, if any, of the highest outstanding balance of loans to the Participant from all plans maintained by the Company or an affiliated entity during the one-year period ending on the day before the date on which such loan is made, over the outstanding balance of loans from the Plan on the date on which such loan is made or (b) 50% of the value of the Participant's vested account balance under the Plan.

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

The loans are secured by the pledge of a portion of the Participant's right, title and value of the Participant's vested account balance under the Plan as determined immediately after the loans are made. The minimum loan amount is \$500. Loans may be repaid over a period of up to five years and are subject to a \$50 origination fee. Interest rates are fixed at the prime rate listed in The Wall Street Journal for the first of each month in which the loan is requested plus one percent. Loan transactions are treated as a transfer to (from) the investment fund from (to) notes receivable from participants.

(g) Payment of Benefits

Upon termination of employment, a Participant whose account exceeds \$1,000 may elect, upon written request at any time, to receive a distribution in a single lump-sum payment or fixed monthly, quarterly, semi-annual or annual installments over a period of ten years or less. Such distributions are generally paid in the form of cash; however, if the Participant has investments in the CenterPoint Energy Stock Fund, the Participant may elect an in-kind distribution of the Participant's account balance in the CenterPoint Energy Stock Fund.

Generally, to the extent a Participant has not requested a distribution by the time he or she reaches age 70^{1/2}, required minimum distributions will be made consistent with the terms and conditions of the Plan and the requirements of the IRC. Immediate lump-sum distributions are made for accounts which do not exceed \$1,000.

A Participant who is under age 59^{1/2} may make a withdrawal from amounts attributable to after-tax contributions and, if applicable, rollover contributions in the Plan and associated earnings. If a Participant who is under age 59^{1/2} and has less than five years of service withdraws matched after-tax contributions, the Participant will be suspended from Plan participation for six months. A Participant who is age 59^{1/2} or older may make unlimited withdrawals from pre-tax contributions, after-tax contributions, vested portion of prior Plan accounts, rollover account and any associated earnings.

The Plan allows active participants under age 59^{1/2} to apply for a hardship withdrawal from amounts attributable to the pre-tax contributions (not including any earnings and gains thereon) in accordance with Plan provisions. Participants are not permitted to make any pre-tax or after-tax contributions for a period of six months immediately following a hardship withdrawal.

(h) Administration

The assets of the Plan are held in trust by The Northern Trust Company (Trustee). Aon Hewitt is the recordkeeper for the Plan. The Benefits Committee of CenterPoint Energy, Inc. (Committee), appointed by the Board of Directors of the Company, is the Plan Administrator (Plan Administrator). The Committee retains an independent investment consultant to provide investment advice with respect to the Funds other than the CenterPoint Energy Stock Fund.

(i) Termination of the Plan

Although it has not expressed any intent to do so, the Company may terminate the Plan at any time subject to the provisions of ERISA and must give written notice to the Trustee.

2. Summary of Accounting Policies

(a) Basis of Accounting and Use of Estimates

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The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with generally accepted accounting principles in the United States of America (GAAP). The preparation of the Plan financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

(b) New Accounting Standards

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under Accounting Standards Codification (ASC) 820. ASU 2015-07 is effective for the Plan retrospectively for the year ending December 31, 2016 with early adoption permitted. Plan management is currently evaluating the impact of the pending adoption of ASU 2015-07 on the Plan's financial statements.

(c) Investment Valuation and Income Recognition

The investments in all Funds of the Plan are reported at fair value. Fair value is the price that would be received upon the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments are reflected at fair value in the financial statements, except for fully benefit-responsive investment contracts which are stated at contract value. Security transactions are recorded as of the trade date. Interest income is recorded on the accrual basis. Dividends are recorded as of the ex-dividend date.

Investment contracts held by a defined contribution plan are required to be reported at fair value; however, contract value is the relevant measurement attributed for that portion of the net assets available for benefits, because it represents the amount Participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts, as well as the adjustment of the fully benefit-responsive contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract-value basis.

(d) Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan. Interest income on notes receivable from participants is recorded when it is earned.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Plan Expenses

Direct Plan expenses such as trustee, recordkeeping, auditing and investment management fees and certain general administrative expenses are paid from the Plan assets. These expenses are shown as a separate component in the Statement of Changes in Net Assets Available for Plan Benefits. Plan expenses other than the aforementioned items are included as a component of investment gains and losses and reported on Schedule C of Form 5500 as indirect compensation.

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

3. Fair Value Measurements

FASB ASC 820, *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value as it relates to financial assets and liabilities and to non-financial assets and liabilities measured at fair value on a recurring basis. That framework provides a three-level valuation hierarchy based upon observable and unobservable inputs, with preference given to observable inputs. The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- Level 1 Inputs are unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 Inputs, other than quoted prices included in Level 1, are observable either directly or indirectly. Level 2 inputs include quoted prices for similar instruments in active markets, and inputs other than quoted prices that are observable for the assets or liabilities; and
- Level 3 Inputs are unobservable for the asset or liability, and include situations where there is little, if any, market activity for the asset or liability. Unobservable inputs reflect the Plan's judgments about the assumptions market participants would use in pricing the asset or liability since limited market data exists. Unobservable inputs are based on the best information available in the circumstances, which might include the Plan's own data.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013:

Common stocks	Valued at the closing price reported on the active market in which the individual securities are traded.
Mutual funds	Valued at the net asset value of shares held by the Plan. The share value is based on the market quoted price at the end of the day.
Common or collective trust funds	Valued at the net asset value of units held by the Plan, and generally, include the use of significant observable inputs in determining the unit value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014 and 2013:

	Investments at Fair Value as of December 31, 2014			Total
	Level 1	Level 2	Level 3	
<u>Mutual funds</u>				
Fixed Income Fund	\$ 163,521,727	\$	\$	\$ 163,521,727
Large Company Growth Fund	74,628,011			74,628,011
Large Company Value Fund	77,848,529			77,848,529
International Equity Fund	34,772,580			34,772,580
Balanced Fund	33,462,603			33,462,603
Total mutual funds	384,233,450			384,233,450
<u>Common or collective trust funds</u>				
Target Date Retirement Funds		404,990,892		404,990,892
Stable Value Fund		249,345,053		249,345,053
S&P 500 Index Fund		209,261,382		209,261,382
Balanced Fund		75,722,610		75,722,610
Large Company Growth Fund		73,260,127		73,260,127
International Equity Fund		57,170,393		57,170,393
Large Company Value Fund		62,001,856		62,001,856
Fixed Income Fund		67,139,112		67,139,112
Small Company Fund		36,437,399		36,437,399
CenterPoint Energy Stock Fund		1,518,744		1,518,744
Short Term Investment Fund		665,556		665,556
Total common or collective trust funds		1,237,513,124		1,237,513,124
<u>Common stocks</u>				
Company Common Stock Fund	409,970,549			409,970,549
Small Company Fund	12,459,367			12,459,367
Total common stocks	422,429,916			422,429,916
Total investments at fair value	\$ 806,663,366	\$ 1,237,513,124	\$	\$ 2,044,176,490

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

	Investments at Fair Value as of December 31, 2013			Total
	Level 1	Level 2	Level 3	
Mutual funds				
Fixed Income Fund	\$ 170,047,901	\$	\$	\$ 170,047,901
Large Company Growth Fund	77,832,676			77,832,676
Large Company Value Fund	69,414,846			69,414,846
International Equity Fund	37,300,144			37,300,144
Balanced Fund	31,996,142			31,996,142
Total mutual funds	386,591,709			386,591,709
Common or collective trust funds				
Target Date Retirement Funds		337,498,585		337,498,585
Stable Value Fund		260,525,269		260,525,269
S&P 500 Index Fund		206,358,659		206,358,659
Balanced Fund		79,272,146		79,272,146
Large Company Growth Fund		68,375,264		68,375,264
International Equity Fund		62,473,480		62,473,480
Large Company Value Fund		61,159,854		61,159,854
Fixed Income Fund		37,741,974		37,741,974
Small Company Fund		32,199,913		32,199,913
CenterPoint Energy Stock Fund		7,832,019		7,832,019
Short Term Investment Fund		3,464,124		3,464,124
Total common or collective trust funds		1,156,901,287		1,156,901,287
Common stocks				
Company Common Stock Fund	417,934,751			417,934,751
Small Company Fund	25,160,719			25,160,719
Total common stocks	443,095,470			443,095,470
Total investments at fair value	\$ 829,687,179	\$ 1,156,901,287	\$	\$ 1,986,588,466

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

4. Fair Value of Investments in Entities that Use Net Asset Value

The following tables set forth a summary of the Plan's investments with a reported Net Asset Value (NAV) as of December 31, 2014 and 2013:

Fair Value Estimated Using Net Asset Value per Share
December 31, 2014

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Northern Trust Collective Short Term Investment Fund ⁽¹⁾	\$ 14,276,069	\$	Daily	Same Day
BlackRock Equity Index Fund ⁽²⁾	251,751,734		Daily	(12) ¹
BlackRock Russell 1000 Growth Index Fund ⁽³⁾	73,260,127		Daily	(12) ¹
BlackRock Russell 1000 Value Index Fund ⁽⁴⁾	62,001,856		Daily	(12) ¹
BlackRock Russell 2000 Index Fund ⁽⁵⁾	22,221,470		Daily	(12) ¹
BlackRock MSCI ACWI Ex-US Index Fund ⁽⁶⁾	22,503,960		Daily	(12) ¹
GSAM Various Term Funds ⁽⁷⁾	205,705,512		Daily	(13) ¹
Loomis Sayles Int. Gov't/Credit Fund ⁽⁸⁾	15,930,767		Daily	(14) ¹
Mellon EB Daily Liquidity Aggregate Bond Index Fund ⁽⁹⁾	67,139,112		Daily	(15) ¹
Prudential Core Conservative Intermediate Bond Fund ⁽⁷⁾	15,976,198		Daily	(16) ¹
Thornburg International Equity Fund ⁽⁹⁾	51,303,218		Daily	(17) ¹
Vanguard Target Date Retirement Funds ⁽¹⁰⁾	404,990,893		Daily	(18) ¹
Wellington Small Cap Opportunities Portfolio ⁽¹¹⁾	30,452,208		Daily	(19) ¹

Fair Value Estimated Using Net Asset Value per Share
December 31, 2013

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Northern Trust Collective Short Term Investment Fund ⁽¹⁾	\$ 26,365,362	\$	Daily	Same Day
BlackRock Equity Index Fund ⁽²⁾	252,903,122		Daily	(12) ¹
BlackRock Russell 1000 Growth Index Fund ⁽³⁾	68,375,264		Daily	(12) ¹
BlackRock Russell 1000 Value Index Fund ⁽⁴⁾	61,159,854		Daily	(12) ¹
BlackRock Russell 2000 Index Fund ⁽⁵⁾	31,460,170		Daily	(12) ¹
BlackRock MSCI ACWI Ex-US Index Fund ⁽⁶⁾	26,511,374		Daily	(12) ¹
GSAM Various Term Funds ⁽⁷⁾	214,465,604		Daily	(13) ¹
Loomis Sayles Int. Gov't/Credit Fund ⁽⁸⁾	16,233,896		Daily	(14) ¹
Mellon EB Daily Liquidity Aggregate Bond Index Fund ⁽⁹⁾	37,741,974		Daily	(15) ¹
Prudential Core Conservative Intermediate Bond Fund ⁽⁷⁾	15,496,294		Daily	(16) ¹
Thornburg International Equity Fund ⁽⁹⁾	53,220,697		Daily	(17) ¹
Vanguard Target Date Retirement Funds ⁽¹⁰⁾	337,498,584		Daily	(18) ¹
Wellington Small Cap Opportunities Portfolio ⁽¹¹⁾	15,469,092		Daily	(19) ¹

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

- (1) The fund is composed of high-grade money market instruments with short maturities. The objective is to provide an investment vehicle for cash reserves while offering a competitive rate of return. The fund uses high quality securities with the emphasis on providing liquidity for redemption of units on any business day while preserving the principal. Within quality, maturity and sector diversification guidelines, investments are made in those securities with the most attractive yields.*
- (2) This fund seeks to match the performance of the S&P 500 Index by investing in stocks that make up the index. The S&P 500 Index is an unmanaged, market-weighted index that consists of the 500 largest publicly traded companies and is considered representative of the broad U.S. stock market.*
- (3) The investment objective is to track the performance of the Russell 1000 Growth Index by investing in a diversified sample of stocks that make up the index which is comprised of the large-cap growth segment of the U.S. equities with higher price-to-book value ratios and higher forecasted growth values.*
- (4) The investment objective is to track the performance of the Russell 1000 Value Index by investing in a diversified sample of stocks that make up the index which is comprised of the large-cap value segment of the U.S. equities with lower price-to-book value ratios and lower forecasted growth values.*
- (5) The investment objective is to track the performance of the Russell 2000 Index by investing in a diversified sample of stocks that make up the index which is comprised of the 2000 smallest companies in the Russell 3000 Index.*
- (6) The investment objective is to track the performance of the Morgan Stanley Capital International All Country World Ex-U.S. Index by investing in a diversified sample of stocks that make up the index which is comprised of stocks representing approximately 43 country stock markets, excluding the U.S. market while including Canada and the emerging markets.*
- (7) These are the short to mid-term fixed income investments of the Stable Value Fund with preservation of principal as the primary investment objective (see Note 5 for information on the Stable Value Fund).*
- (8) The investment objective is to track the performance of the Barclays Capital U.S. Aggregate Bond Index by investing in a representative portfolio that matches the industry allocation, quality and duration of such index.*
- (9) The investment objective is to seek long-term capital appreciation by investing in a diversified portfolio of international equities that is benchmarked against the Morgan Stanley Capital International Europe, Australasia, and Far East Index.*
- (10) These funds invest in funds with a mix of common stocks and fixed income securities using an asset allocation strategy that will become more conservative over time.*
- (11) The investment objective is to seek long-term (more than five years) total return in excess of the Russell 2000 Index by focusing on stock selection through bottom-up analysis.*
- (12) A redemption resulting from the aggregate daily activities of Participants generally requires same-day notice. A redemption initiated by the Committee requires up to three business days' notice, depending on the applicable fund. Redemption is generally settled in cash on the business day following the redemption date but may be settled in kind three business days following the redemption date.*
- (13) GSAM Stable Value, LLC must provide at least five business days' notice of redemption. Redemption is generally settled within thirty days of the redemption date and may be settled in kind.*
- (14) GSAM Stable Value, LLC must provide at least one business day notice of redemption. Redemption is generally settled on the redemption date.*
- (15) Same-day notice is generally permitted for a redemption resulting from the aggregate daily activities of Participants and a redemption initiated by the Committee. Redemption is generally settled on the business day following the redemption date and may be settled in kind.*
- (16) GSAM Stable Value, LLC must provide at least five business days' notice of redemption. Redemption is settled within ten business days of the redemption date and may be settled in kind.*
- (17) The Committee must provide at least five business days' notice of redemption. Redemption is generally settled within ten business days of the redemption date and may be settled in kind. Redemption may be limited to a maximum of the greater of \$2,000,000 or five percent of the value of the assets in the Thornburg International Equity Fund.*

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

- (18) A redemption resulting from the aggregate daily activities of Participants generally requires same-day notice and settles on the business day following the redemption date. A redemption initiated by the Committee generally requires same-day notice, settles as soon as practicable and may be settled in kind.
- (19) The Committee must provide at least ten business days' notice of redemption. A longer notice period may be required. Redemption is settled within a reasonable time following the redemption date and may be settled in kind.

5. Investments

The following investments represent five percent or more of the Plan's net assets available for benefits.

	December 31,	
	2014	2013
Company Common Stock 17,497,676 and 18,029,972 shares, respectively	\$ 409,970,549	\$ 417,934,751
BlackRock Equity Index Fund 6,977,727 and 7,972,617 shares, respectively	251,751,734	252,903,122
PIMCO Total Return Fund 13,288,962 and 13,588,106 shares, respectively	141,660,335	145,256,856

The Plan has significant holdings of Company common stock. As a result, the values of the Plan's investments may be materially impacted by the changes in the fair value of this security.

During 2014 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

Common or collective trust funds	\$ 73,976,684
Common stocks	6,651,663
Mutual funds	12,353,876
 Total investment appreciation	 \$ 92,982,223

Stable Value Fund

The Stable Value Fund utilizes synthetic guaranteed investment contracts (Synthetic GICs). A Synthetic GIC includes a wrap contract issued by an insurance company or other financial institution and a portfolio of fixed income assets that are owned by the Stable Value Fund. The wrap contract provides that realized and unrealized gains and losses on the assets covered by the wrap contract are not reflected immediately in the net assets of the Stable Value Fund, but rather are amortized over the duration of the assets or other agreed upon period, through adjustments to the future interest crediting rates. The wrap contract provides a guarantee that all qualified participant withdrawals will occur at contract value which represents contributions made under the contract, plus earnings, less withdrawals made under the contract and administrative expenses.

The crediting rates for Synthetic GICs are reset periodically and are based on the market value of the portfolio of assets covered by the contracts.

During 2014 and 2013, the average yields for the Stable Value Fund were as follows:

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	2014	2013
Based on actual earnings	1.10%	0.95%
Based on the interest rate credited to Participants	1.30%	1.19%

CENTERPOINT ENERGY SAVINGS PLAN**Notes to Financial Statements****December 31, 2014 and 2013**

Wrap contracts provide that withdrawals associated with certain events not in the ordinary course of fund operations may be paid at market rather than contract value. Examples of such circumstances may include significant plan design changes, complete or partial plan terminations, severance programs, early retirement programs, the closing or sale of a subsidiary, bankruptcy of the plan sponsor or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe the occurrence of the above events that would limit the Plan's ability to conduct transactions with Participants at contract value is probable.

6. Risks and Uncertainties

The Plan provides for investments in Company common stock, commingled and mutual funds and other investments. Investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and Participant account balances. Rates of return will vary, and returns will depend on the market value of the Plan's investments.

7. Tax Status

The IRS has determined and informed the Company by letter dated September 13, 2013 that the Plan is qualified and the trust fund established is tax-exempt under the appropriate sections of the IRC. Although the Plan has been amended and restated since receiving the determination letter, the Plan Administrator and the Plan sponsor's counsel believe these amendments have not adversely affected the Plan's qualified status and the related trust's tax-exempt status as of the financial statement date.

GAAP requires the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is generally no longer subject to income tax examinations for years prior to 2011.

8. Related Party Transactions

During 2014, the Plan purchased and sold shares of the Company's common stock and units of short-term investment funds managed by the Trustee as temporary investments (party-in-interest transactions) as shown below:

Purchases	Company Common Stock	\$ 207,171,341
	Northern Trust Collective Short Term Investment Fund	702,714,316
Sales	Company Common Stock	\$ 220,183,027
	Northern Trust Collective Short Term Investment Fund	714,643,867

9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to Form 5500:

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	2014	2013
Net Assets Available for Benefits per the financial statements	\$ 2,090,679,104	\$ 2,024,575,432
Adjustment from contract value to fair value for fully benefit-responsive contracts	2,544,702	2,212,204
Net Assets per Form 5500	\$ 2,093,223,806	\$ 2,026,787,636

CENTERPOINT ENERGY SAVINGS PLAN

Notes to Financial Statements

December 31, 2014 and 2013

The following is a reconciliation of the Increase in Net Assets Available for Benefits per the financial statements to Form 5500 for the year ended December 31, 2014:

Increase in Net Assets Available for Benefits per the financial statements	\$ 66,103,672
Adjustment to reverse fair value adjustment for fully benefit-responsive contracts related to prior year	(2,212,204)
Adjustment from contract value to fair value for fully benefit-responsive contracts	2,544,702
Net Income per Form 5500	\$ 66,436,170

CENTERPOINT ENERGY SAVINGS PLAN

EIN 74-0694415 PLAN 015

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
<u>COMMON OR COLLECTIVE TRUSTS</u>		
BLACKROCK	EQUITY INDEX FUND	\$ 251,751,734
BLACKROCK	MSCI ACWI EX US INDEX FUND	22,503,960
BLACKROCK	RUSSELL 1000 GROWTH INDEX FUND	73,260,127
BLACKROCK	RUSSELL 1000 VALUE INDEX FUND	62,001,856
BLACKROCK	RUSSELL 2000 INDEX FUND	22,221,470
GSAM STABLE VALUE, LLC	TERM FUND 2014	5,833,745
GSAM STABLE VALUE, LLC	TERM FUND 2015	35,840,066
GSAM STABLE VALUE, LLC	TERM FUND 2016	38,002,607
GSAM STABLE VALUE, LLC	TERM FUND 2017	31,818,323
GSAM STABLE VALUE, LLC	TERM FUND 2018	35,570,700
GSAM	INTERMEDIATE CORE FUND	42,936,896
GSAM	SHORT GOV T CREDIT FUND	15,703,175
LOOMIS SAYLES	INTERMEDIATE GOV T CREDIT FUND	15,930,767
MELLON BANK	EB DAILY LIQUIDITY AGGREGATE BOND FUND	67,139,112
* NORTHERN TRUST	SHORT TERM INVESTMENT FUND	14,276,069
PRUDENTIAL	CORE CONSERVATIVE INTER BOND FUND	15,976,198
THORNBURG INVESTMENT MANAGEMENT	INTERNATIONAL EQUITY FUND	51,303,218
VANGUARD	TARGET RETIREMENT 2010 TRUST II FUND	2,967,155
VANGUARD	TARGET RETIREMENT 2015 TRUST II FUND	32,725,385
VANGUARD	TARGET RETIREMENT 2020 TRUST II FUND	26,682,554
VANGUARD	TARGET RETIREMENT 2025 TRUST II FUND	55,144,648
VANGUARD	TARGET RETIREMENT 2030 TRUST II FUND	20,911,115
VANGUARD	TARGET RETIREMENT 2035 TRUST II FUND	67,445,456
VANGUARD	TARGET RETIREMENT 2040 TRUST II FUND	37,874,830
VANGUARD	TARGET RETIREMENT 2045 TRUST II FUND	74,576,111
VANGUARD	TARGET RETIREMENT 2050 TRUST II FUND	45,839,214
VANGUARD	TARGET RETIREMENT 2055 TRUST II FUND	28,836,185
VANGUARD	TARGET RETIREMENT INCOME TRUST II FUND	11,988,240
WELLINGTON MANAGEMENT	SMALL CAP OPPORTUNITIES PORTFOLIO	30,452,208
SUBTOTAL		\$ 1,237,513,124
<u>COMMON STOCK</u>		
AAR CORP	COMMON STOCK	\$ 293,774
ALBANY INTL CORP	COMMON STOCK	436,315
ALEXANDER & BALDWIN INC	COMMON STOCK	257,742
ALTISOURCE RESIDENTIAL CORP	COMMON STOCK	317,093
AMBAC FINL GROUP INC	COMMON STOCK	387,345
B & G FOODS INC	COMMON STOCK	189,716
BARNES GROUP INC	COMMON STOCK	275,910
BOB EVANS FARMS INC	COMMON STOCK	394,086
BROOKDALE SR LIVING INC	COMMON STOCK	333,147

CENTERPOINT ENERGY SAVINGS PLAN

EIN 74-0694415 PLAN 015

SCHEDULE H, LINE 4i

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2014

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	CASEYS GEN STORES INC	COMMON STOCK	462,890
*	CENTERPOINT ENERGY INC	COMMON STOCK	409,970,549
	CHEMTURA CORP	COMMON STOCK	455,527
	CLEARWATER PAPER CORP	COMMON STOCK	442,833
	CNO FINL GROUP INC	COMMON STOCK	273,195
	CORE-MARK HLDG CO INC	COMMON STOCK	305,934
	CUBIC CORP	COMMON STOCK	199,506
	DARLING INGREDIENTS INC	COMMON STOCK	409,326
	ESTERLINE TECHNOLOGIES CORP	COMMON STOCK	516,044
	H & E EQUIP SVCS INC	COMMON STOCK	253,793
	IBERIABANK CORP	COMMON STOCK	442,601
	KULICKE & SOFFA INDS INC	COMMON STOCK	481,084
	MASONITE INTL CORP	COMMON STOCK	220,641
	MEDIA GEN INC	COMMON STOCK	216,235
	MUELLER INDS INC	COMMON STOCK	427,433
	NORTHWEST BANCSHARES INC	COMMON STOCK	404,656
	OMEGA HEALTHCARE INVS INC	COMMON STOCK	326,430
	OMNICELL INC	COMMON STOCK	195,077
	OWENS ILL INC	COMMON STOCK	406,874
	PORTLAND GENERAL ELECTRIC CO	COMMON STOCK	461,337
	PRESTIGE BRANDS HLDGS INC	COMMON STOCK	527,050
	REDWOOD TR INC	COMMON STOCK	426,899
	REX ENERGY CORP	COMMON STOCK	123,752
	SABRA HEALTH CARE REIT INC	COMMON STOCK	278,037
	SENSIENT TECHNOLOGIES CORP	COMMON STOCK	501,124
	STAMPS COM INC	COMMON STOCK	242,829
	TIDEWATER INC	COMMON STOCK	125,589
	UNIFIRST CORP MASS	COMMON STOCK	447,543
	SUBTOTAL		\$ 422,429,916
	<u>MUTUAL FUND</u>		
	LSV ASSET MANAGEMENT	VALUE EQUITY FUND	\$ 77,848,530
	LOOMIS SAYLES	FIXED INCOME FUND	55,323,994
	PIMCO	TOTAL RETURN FUND	141,660,335
	T ROWE PRICE	INSTITUTIONAL LARGE CAP GROWTH FUND	74,628,011
	TEMPLETON INVESTMENTS	FOREIGN EQUITY SERIES	34,772,580
	SUBTOTAL		\$ 384,233,450
	TOTAL PLAN INVESTMENTS AT FAIR VALUE		\$ 2,044,176,490
*	<u>NOTES RECEIVABLE FROM PARTICIPANTS</u>		
	CENTERPOINT ENERGY SAVINGS PLAN	LOANS ISSUED AT INTEREST RATE 4.25% WITH VARIOUS MATURITIES	\$ 39,555,397

*** PARTY-IN-INTEREST**

HISTORICAL COST INFORMATION IN COLUMN (D) IS NOT PRESENTED BECAUSE THE INVESTMENTS DISPLAYED ARE PARTICIPANT-DIRECTED.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the Plan) have duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

CENTERPOINT ENERGY SAVINGS PLAN

By /s/ Joseph B. McGoldrick
(Joseph B. McGoldrick, Chairman of the Benefits Committee of
CenterPoint Energy, Inc., Plan Administrator)

June 09, 2015