

Talen Energy Corp
Form 4
December 06, 2016

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BERNTHAL FREDERICK M

(Last) (First) (Middle)

C/O TALEN ENERGY CORPORATION, 835 HAMILTON STREET, SUITE 150

(Street)

ALLENTOWN, PA 18101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Talen Energy Corp [TLN]

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/06/2016		D	734 D <u>(1)</u> <u>(2)</u>	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Unit (DDCP) (3)	(3)	12/06/2016		D	19,186.574	(1)(3)(4) (1)(3)(4)	Common Stock 19,186.5

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BERNTHAL FREDERICK M
C/O TALEN ENERGY CORPORATION
835 HAMILTON STREET, SUITE 150
ALLENTOWN, PA 18101

X

Signatures

/s/Thomas G. Douglass, as Attorney-in-Fact for Frederick M. Bernthal

12/06/2016

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On December 6, 2016, pursuant to the Agreement and Plan of Merger dated as of June 2, 2016 (the "Merger Agreement"), by and among Talen Energy Corporation (the "Company"), RPH Parent LLC, SPH Parent LLC, CRJ Parent LLC and RJS Merger Sub Inc. ("Merger Sub"), Merger Sub merged with and into the Company, with the Company continuing as the surviving corporation on the terms and conditions set forth in the Merger Agreement (the "Merger").

(2) Pursuant to the Merger Agreement, each share of Company common stock outstanding as of immediately prior to the effective time of the Merger (the "Effective Time"), was, at the Effective Time, automatically converted into the right to receive \$14.00 in cash, without interest (the "Merger Consideration").

(3) Represents stock units ("Director Stock Units") acquired under the Issuer's Directors Deferred Compensation Plan ("DDCP"). Each Director Stock Unit is the economic equivalent of one share of Issuer common stock. Pursuant to the terms of the DDCP, the Director Stock Units shall settle in common stock upon the director's retirement or separation from service. No conversion or exercise price applies.

(4) Pursuant to the Merger Agreement, all Director Stock Units outstanding immediately prior to the Effective Time were converted into the right to receive an amount in cash, based on the number of shares of Company common stock subject to the award and the Merger Consideration, and otherwise upon the terms and subject to the conditions set forth in the Merger Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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