

**EXHIBIT E**  
**PRO FORMA STATEMENTS**

**Consolidated Mirant**

(\$ in millions)

**REORGANIZATION BALANCE SHEET****Assets**

	Jun-05	Distributions to Creditors	Reinstated Debt	New Financings	Fresh Start Adjustments	Pro Forma Jun-05
Cash and Short-term Cash Investments	\$ 1,325.9	\$ (565.3)	\$ -	\$ -	\$ -	\$ 760.7
Funds on Deposit	290.7	-	-	-	-	290.7
Receivables, Less Provision for Uncollectibles	1,151.6	-	-	-	-	1,151.6
Price Risk Management Assets - Current	163.2	-	-	-	-	163.2
Other Current Assets	1,476.4	-	-	-	-	1,476.4
<b>Total Current Assets</b>	<b>\$ 4,407.8</b>	<b>\$ (565.3)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,842.5</b>
<b>Property, Plant and Equipment, Net</b>	<b>\$ 6,364.5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (192.6)</b>	<b>\$ 6,171.8</b>
Goodwill, Net	\$ 587.3	\$ -	\$ -	\$ -	\$ (587.3)	\$ -
Other Intang. Assets, Net	264.8	-	-	-	(264.8)	-
Reorg. Value in Excess of Book Investments	-	-	-	-	-	-
Notes and Other Receivables, Net	257.0	-	-	-	-	257.0
Price Risk Management Assets	333.5	-	-	-	-	333.5
Other Non-Current Assets	112.3	-	-	-	-	112.3
(159.7)	(159.7)	-	-	-	-	(159.7)
<b>Total Non-Current Assets</b>	<b>\$ 1,395.3</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (852.1)</b>	<b>\$ 543.2</b>
<b>Total Assets</b>	<b>\$ 12,167.5</b>	<b>\$ (565.3)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,044.7)</b>	<b>\$ 10,557.5</b>

**Liabilities**

Accounts Payable	\$ 448.9	\$ -	\$ -	\$ -	\$ -	\$ 448.9
Short Term Debt	9.1	-	-	-	-	9.1
Current Portion of Long-term Debt	277.5	-	-	-	-	277.5
Price Risk Management Liabilities - Current	168.3	-	-	-	-	168.3
Transition Power Agreements and Other Obligations - Current	4.8	-	-	-	-	4.8
Other Current Liabilities	118.2	-	-	-	-	118.2
<b>Total Current Liabilities</b>	<b>\$ 1,026.9</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,026.9</b>
Notes Payable and Long-term Debt	\$ 1,051.2	\$ -	\$ -	\$ -	\$ -	\$ 1,051.2
New Credit Facilities	-	-	-	-	-	-
New Notes to Impaired Debt	-	1,348.8	-	-	-	1,348.8
Reinstated Debt	-	-	1,700.0	-	-	1,700.0
Long-term Accounts Payable	-	-	-	-	-	-
Price Risk Management Liabilities	95.4	-	-	-	-	95.4
Transition Power Agreements and Other Obligations	2.9	-	-	-	-	2.9
Other Non-current Liabilities	1,133.7	-	-	-	-	1,133.7
<b>Total Non-Current Liabilities</b>	<b>\$ 2,283.2</b>	<b>\$ 1,348.8</b>	<b>\$ 1,700.0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,332.0</b>
<b>Liabilities Subject to Compromise</b>	<b>9,052.8</b>	<b>(7,352.8)</b>	<b>(1,700.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Minority Interest</b>	<b>174.4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>174.4</b>
<b>Preferred Stock</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Stockholders' Equity:</b>						
<b>Total Stockholders' Equity</b>	<b>(369.8)</b>	<b>5,438.7</b>	<b>-</b>	<b>-</b>	<b>(1,044.7)</b>	<b>4,024.2</b>
<b>Total Liabilities Plus Shareholder Equity</b>	<b>\$ 12,167.5</b>	<b>\$ (565.3)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,044.7)</b>	<b>\$ 10,557.5</b>

## REORGANIZATION BALANCE SHEET

	Jun-05 <sup>(1)</sup>	Distributions to Creditors	Reinstated Debt	New Financings	Fresh Start Adjustments	Pro Forma Jun-05
<b>Assets</b>						
Cash and Short-term Cash Investments	\$ 613.9	\$ (502.0)	\$ -	\$ -	\$ -	\$ 111.9
Funds on Deposit	153.6	-	-	-	-	153.6
Receivables, Less Provision for Uncollectibles	1,764.9	(903.5)	-	-	-	861.4
Price Risk Management Assets - Current	229.3	(63.1)	-	-	-	166.2
Other Current Assets	388.8	-	-	-	-	388.8
<b>Total Current Assets</b>	<b>\$ 3,150.6</b>	<b>\$ (1,468.6)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,682.0</b>
<b>Property, Plant and Equipment, Net</b>	<b>\$ 2,871.9</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,871.9</b>
Goodwill, Net	(0.0)	-	-	-	0.0	-
Other Intang. Assets, Net	204.4	-	-	-	(204.4)	-
Reorg. Value in Excess of Book	-	-	-	-	122.9	122.9
Investments	5.7	-	-	-	-	5.7
Notes and Other Receivables, Net	30.0	-	-	-	-	30.0
Price Risk Management Assets	527.4	(414.3)	-	-	-	113.1
Other Non-Current Assets	457.1	-	-	-	(251.9)	205.2
<b>Total Non-Current Assets</b>	<b>\$ 1,224.5</b>	<b>\$ (414.3)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (333.3)</b>	<b>\$ 476.9</b>
<b>Total Assets</b>	<b>\$ 7,247.0</b>	<b>\$ (1,882.9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (333.3)</b>	<b>\$ 5,030.8</b>
<b>Liabilities</b>						
Accounts Payable	\$ 348.7	\$ -	\$ -	\$ -	\$ -	\$ 348.7
Short Term Debt	12.0	(12.0)	-	-	-	0.0
Current Portion of Long-term Debt	2.8	-	-	-	-	2.8
Price Risk Management Liabilities - Current	170.2	-	-	-	-	170.2
Transition Power Agreements and Other Obligations - Current	-	-	-	-	-	-
Other Current Liabilities	114.3	-	-	-	-	114.3
<b>Total Current Liabilities</b>	<b>\$ 648.0</b>	<b>\$ (12.0)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 636.0</b>
Notes Payable and Long-term Debt	\$ 56.1	\$ -	\$ -	\$ -	\$ -	\$ 56.1
New Credit Facilities	-	-	-	-	-	-
New Notes to Impaired Debt	-	1,348.8	-	-	-	1,348.8
Reinstated Debt	-	-	1,700.0	-	-	1,700.0
Long-term Accounts Payable	0.0	-	-	-	-	0.0
Price Risk Management Liabilities	101.7	-	-	-	-	101.7
Transition Power Agreements and Other Obligations	-	-	-	-	-	-
Other Non-current Liabilities	196.7	-	-	-	-	196.7
<b>Total Non-Current Liabilities</b>	<b>\$ 354.5</b>	<b>\$ 1,348.8</b>	<b>\$ 1,700.0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,403.3</b>
<b>Liabilities Subject to Compromise</b>	<b>5,140.5</b>	<b>(3,440.5)</b>	<b>(1,700.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Minority Interest	-	-	-	-	-	-
Preferred Equity	-	384.5	-	-	-	384.5
<b>Stockholders' Equity:</b>						
Total Stockholders' Equity	1,104.0	(163.7)	-	-	(333.3)	607.0
<b>Total Liabilities Plus Shareholder Equity</b>	<b>\$ 7,247.0</b>	<b>\$ (1,882.9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (333.3)</b>	<b>\$ 5,030.8</b>

Note: 1) Pro forma for the contribution of assets as described in the Plan.

## REORGANIZATION BALANCE SHEET

	Projected Jun-05 <sup>(1)</sup>	Distributions to Creditors	Reinstated Debt	New Financings	Fresh Start Adjustments	Pro Forma Jun-05
<b>Assets</b>						
Cash and Short-term Cash Investments	\$ 567.4	\$ (455.5)	\$ -	\$ -	\$ -	\$ 111.9
Funds on Deposit	153.6	-	-	-	-	153.6
Receivables, Less Provision for Uncollectibles	2,003.6	(1,142.0)	-	-	-	861.6
Price Risk Management Assets - Current	229.3	(63.1)	-	-	-	166.2
Other Current Assets	388.8	-	-	-	-	388.8
<b>Total Current Assets</b>	<b>\$ 3,342.8</b>	<b>\$ (1,660.6)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,682.2</b>
<b>Property, Plant and Equipment, Net</b>						
Goodwill, Net	\$ 2,866.5	\$ -	\$ -	\$ -	\$ -	\$ 2,866.5
Other Intang. Assets, Net	799.1	-	-	-	(799.1)	-
Reorg. Value in Excess of Book	204.4	-	-	-	(204.4)	-
Investments	-	-	-	-	42.6	42.6
Notes and Other Receivables, Net	5.7	-	-	-	-	5.7
Price Risk Management Assets	30.0	-	-	-	-	30.0
Other Non-Current Assets	527.4	(414.3)	-	-	-	113.1
Other Non-Current Assets	457.1	-	-	-	(251.9)	205.2
<b>Total Non-Current Assets</b>	<b>\$ 2,023.6</b>	<b>\$ (414.3)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,212.8)</b>	<b>\$ 396.6</b>
<b>Total Assets</b>	<b>\$ 8,232.9</b>	<b>\$ (2,074.9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,212.8)</b>	<b>\$ 4,945.2</b>
<b>Liabilities</b>						
Accounts Payable	\$ 345.9	\$ -	\$ -	\$ -	\$ -	\$ 345.9
Short Term Debt	20.4	(12.0)	-	-	-	8.4
Current Portion of Long-term Debt	2.8	-	-	-	-	2.8
Price Risk Management Liabilities - Current	170.2	-	-	-	-	170.2
Transition Power Agreements and Other Obligations - Current	-	-	-	-	-	-
Other Current Liabilities	114.3	-	-	-	-	114.3
<b>Total Current Liabilities</b>	<b>\$ 653.7</b>	<b>\$ (12.0)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 641.7</b>
Notes Payable and Long-term Debt	\$ 56.1	\$ -	\$ -	\$ -	\$ -	\$ 56.1
New Credit Facilities	-	-	-	-	-	-
New Notes to Impaired Debt	-	1,348.8	-	-	-	1,348.8
Reinstated Debt	-	-	-	-	-	-
Long-term Accounts Payable	0.0	-	-	-	-	0.0
Price Risk Management Liabilities	101.7	-	-	-	-	101.7
Transition Power Agreements and Other Obligations	-	-	-	-	-	-
Other Non-current Liabilities	196.7	-	-	-	-	196.7
<b>Total Non-Current Liabilities</b>	<b>\$ 354.5</b>	<b>\$ 1,348.8</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,703.3</b>
<b>Liabilities Subject to Compromise</b>	<b>2,384.0</b>	<b>(2,384.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Minority Interest	-	-	-	-	-	-
Preferred Stock	-	384.5	-	-	-	384.5
<b>Stockholders' Equity:</b>						
Total Stockholders' Equity	4,840.7	(1,412.2)	-	-	(1,212.8)	2,215.7
<b>Total Liabilities Plus Shareholder Equity</b>	<b>\$ 8,232.9</b>	<b>\$ (2,074.9)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,212.8)</b>	<b>\$ 4,945.2</b>

Note: 1) Pro forma for the creation of New MAG HoldCo and the contribution of assets as described in the Plan.

## REORGANIZATION BALANCE SHEET

	Projected Jun-05 <sup>(1)</sup>	Distributions to Creditors	Reinstated Debt	New Financings	Fresh Start Adjustments	Pro Forma Jun-05
<b>Assets</b>						
Cash and Short-term Cash Investments	\$ 437.4	\$ (325.4)	\$ -	\$ -	\$ -	\$ 111.9
Funds on Deposit	-	-	-	-	-	-
Receivables, Less Provision for Uncollectibles	150.3	-	-	-	-	150.3
Price Risk Management Assets - Current	14.5	-	-	-	-	14.5
Other Current Assets	166.8	-	-	-	-	166.8
<b>Total Current Assets</b>	<b>\$ 769.0</b>	<b>\$ (325.4)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 443.5</b>
<b>Property, Plant and Equipment, Net</b>	<b>\$ 1,443.0</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,443.0</b>
Goodwill, Net	\$ 799.1	\$ -	\$ -	\$ -	\$ (799.1)	\$ -
Other Intang. Assets, Net	164.1	-	-	-	(164.1)	-
Reorg. Value in Excess of Book	-	-	-	-	877.3	877.3
Investments	0.0	-	-	-	-	0.0
Notes and Other Receivables, Net	0.7	-	-	-	-	0.7
Price Risk Management Assets	(8.8)	-	-	-	-	(8.8)
Other Non-Current Assets	210.1	-	-	-	-	210.1
<b>Total Non-Current Assets</b>	<b>\$ 1,165.2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (85.9)</b>	<b>\$ 1,079.3</b>
<b>Total Assets</b>	<b>\$ 3,377.1</b>	<b>\$ (325.4)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (85.9)</b>	<b>\$ 2,965.8</b>
<b>Liabilities</b>						
Accounts Payable	\$ 55.4	\$ -	\$ -	\$ -	\$ -	\$ 55.4
Short Term Debt	-	-	-	-	-	-
Current Portion of Long-term Debt	2.3	-	-	-	-	2.3
Price Risk Management Liabilities - Current	11.9	-	-	-	-	11.9
Transition Power Agreements and Other Obligations - Current	-	-	-	-	-	-
Other Current Liabilities	0.0	-	-	-	-	0.0
<b>Total Current Liabilities</b>	<b>\$ 69.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 69.6</b>
Notes Payable and Long-term Debt	\$ 38.3	\$ -	\$ -	\$ -	\$ -	\$ 38.3
New Credit Facilities	-	-	-	-	-	-
New Notes to Impaired Debt	-	-	-	-	-	-
Reinstated Debt	-	-	-	-	-	-
Long-term Accounts Payable	-	-	-	-	-	-
Price Risk Management Liabilities	3.4	-	-	-	-	3.4
Transition Power Agreements and Other Obligations	-	-	-	-	-	-
Other Non-current Liabilities	-	-	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>\$ 41.7</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 41.7</b>
<b>Liabilities Subject to Compromise</b>	<b>135.7</b>	<b>(135.7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Stockholders' Equity:</b>						
<b>Total Stockholders' Equity</b>	<b>3,130.2</b>	<b>(189.7)</b>	<b>-</b>	<b>-</b>	<b>(85.9)</b>	<b>2,854.5</b>
<b>Total Liabilities Plus Shareholder Equity</b>	<b>\$ 3,377.1</b>	<b>\$ (325.4)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (85.9)</b>	<b>\$ 2,965.8</b>

Note: 1) Pro forma for the contribution of assets as described in the Plan.

**REORGANIZATION BALANCE SHEET**

	Projected Jun-05	Distributions to Creditors	Reinstated Debt	New Financings	Fresh Start Adjustments	Pro Forma Jun-05
<b>Assets</b>						
Cash and Short-term Cash Investments	\$ (0.0)	\$ -	\$ -	\$ -	\$ -	\$ (0.0)
Funds on Deposit	52.7	-	-	-	-	52.7
Receivables, Less Provision for Uncollectibles	35.6	-	-	-	-	35.6
Price Risk Management Assets - Current	(0.7)	-	-	-	-	(0.7)
Other Current Assets	7.0	-	-	-	-	7.0
<b>Total Current Assets</b>	<b>\$ 94.5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94.5</b>
<b>Property, Plant and Equipment, Net</b>	<b>\$ 209.7</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 209.7</b>
Goodwill, Net	-	\$ -	\$ -	\$ -	\$ -	\$ -
Other Intang. Assets, Net	18.1	-	-	-	-	18.1
Reorg. Value in Excess of Book Investments	-	-	-	-	-	-
Notes and Other Receivables, Net	-	-	-	-	-	-
Price Risk Management Assets	1.2	-	-	-	-	1.2
Other Non-Current Assets	-	-	-	-	-	-
<b>Total Non-Current Assets</b>	<b>\$ 19.3</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19.3</b>
<b>Total Assets</b>	<b>\$ 323.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 323.6</b>
<b>Liabilities</b>						
Accounts Payable	\$ 5.0	\$ -	\$ -	\$ -	\$ -	\$ 5.0
Short Term Debt	-	-	-	-	-	-
Current Portion of Long-term Debt	-	-	-	-	-	-
Price Risk Management Liabilities - Current	(0.7)	-	-	-	-	(0.7)
Transition Power Agreements and Other Obligations - Current	-	-	-	-	-	-
Other Current Liabilities	0.9	-	-	-	-	0.9
<b>Total Current Liabilities</b>	<b>\$ 5.2</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5.2</b>
Notes Payable and Long-term Debt	\$ 139.6	\$ -	\$ -	\$ -	\$ -	\$ 139.6
New Credit Facilities	-	-	-	-	-	-
New Notes to Impaired Debt	-	-	-	-	-	-
Reinstated Debt	-	-	-	-	-	-
Long-term Accounts Payable	-	-	-	-	-	-
Price Risk Management Liabilities	1.2	-	-	-	-	1.2
Transition Power Agreements and Other Obligations	-	-	-	-	-	-
Other Non-current Liabilities	3.5	-	-	-	-	3.5
<b>Total Non-Current Liabilities</b>	<b>\$ 144.3</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 144.3</b>
<b>Liabilities Subject to Compromise</b>	<b>\$ 36.5</b>	<b>(36.5)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Minority Interest</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Stockholders' Equity:</b>						
<b>Total Stockholders' Equity</b>	<b>\$ 137.6</b>	<b>\$ 36.5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 174.1</b>
<b>Total Liabilities Plus Shareholder Equity</b>	<b>\$ 323.6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 323.6</b>