

PSEG ENERGY HOLDINGS LLC

Form 8-K

December 12, 2006

**UNITED STATES**

**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) December 7, 2006

**PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED**

(Exact name of registrant as specified in its charter)

New Jersey

(State or other  
jurisdiction of incorporation)

80 Park Plaza, P.O. Box 1171

001-09120

(Commission File Number)

22-2625848

(I.R.S. Employer  
Identification No.)

Newark, New Jersey 07101-1171

(Address of principal executive offices) (Zip Code)

973-430-7000

(Registrant's telephone number, including area code)

<http://www.pseg.com>

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

(Exact name of registrant as specified in its charter)

New Jersey

001-00973

22-1212800

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(State or other  
jurisdiction of incorporation)  
**80 Park Plaza, P.O. Box 570**

(Commission File Number)

(I.R.S. Employer  
Identification No.)

**Newark, New Jersey 07101-0570**

(Address of principal executive offices) (Zip Code)

**973-430-7000**

(Registrant's telephone number, including area code)

**<http://www.pseg.com>**

## **PSEG POWER LLC**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction of incorporation)  
**80 Park Plaza, T-25**

**000-49614**  
(Commission File Number)

**22-3663480**  
(I.R.S. Employer  
Identification No.)

**Newark, New Jersey 07102-4194**

(Address of principal executive offices) (Zip Code)

**973-430-7000**

(Registrant's telephone number, including area code)

**<http://www.pseg.com>**

## **PSEG ENERGY HOLDINGS L.L.C.**

(Exact name of registrant as specified in its charter)

**New Jersey**  
(State or other  
jurisdiction of incorporation)  
**80 Park Plaza, T-20**

**000-32503**  
(Commission File Number)

**42-1544079**  
(I.R.S. Employer  
Identification No.)

**Newark, New Jersey 07102-4194**

(Address of principal executive offices) (Zip Code)

**973-430-7000**

(Registrant's telephone number, including area code)

**<http://www.pseg.com>**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS**

On December 7, 2006, Public Service Enterprise Group Incorporated (PSEG) announced the appointment of Derek DiRisio as Vice President and Controller (Principal Accounting Officer) of PSEG, Public Service Electric and Gas Company (PSE&G), PSEG Power LLC (Power) and PSEG Energy Holdings L.L.C. (Energy Holdings). The appointment is effective as of January 3, 2007, the date that Patricia A. Rado, the current Principal Accounting Officer of PSEG, PSE&G, Power and Energy Holdings is scheduled to retire. Mr. DiRisio, age 42, has been serving as Assistant Controller of PSEG, Vice President of Energy Holdings and Vice President, Planning and Analysis of PSEG Global L.L.C. and PSEG Resources L.L.C., Energy Holdings' principal subsidiaries.

Under the terms of Mr. DiRisio's at will employment as Vice President and Controller, he will receive a base salary of \$255,000 and a target annual incentive of 35%. He will also be eligible for long-term incentive compensation awards as determined from time-to-time by PSEG.

Also, on December 7, 2006, PSEG and Energy Holdings announced that Thomas O. Flynn, currently Executive Vice President and Chief Financial Officer (CFO) of PSEG and Energy Holdings will assume the additional duties of President of Energy Holdings upon the scheduled retirement of Robert J. Dougherty, Jr., currently Energy Holdings' President, in the first quarter of 2007. Mr. O. Flynn was also elected Executive Vice President of PSE&G, effective December 11, 2006, and will assume the additional duties of CFO of PSE&G upon the scheduled retirement of PSE&G's current CFO, Robert E. Busch, effective January 18, 2007. There has been no change in Mr. O. Flynn's compensation arrangements as a result of these additional appointments.

**ITEM 8.01 OTHER EVENTS**

Also on December 7, 2006, PSEG announced certain other officer appointments and organizational changes. A copy of the press release detailing these matters is attached as Exhibit 99.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

Exhibit 99 - Press Release dated December 7, 2006.

**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. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

**PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED**

(Registrant)

By: /s/ Patricia A. Rado

Patricia A. Rado  
Vice President and Controller  
(Principal Accounting Officer)

Date: December 12, 2006

**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. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

**PUBLIC SERVICE ELECTRIC AND GAS COMPANY**

(Registrant)

By: */s/ Patricia A. Rado*

Patricia A. Rado  
Vice President and Controller  
(Principal Accounting Officer)

Date: December 12, 2006

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**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. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

**PSEG POWER LLC**

(Registrant)

By: /s/ Patricia A. Rado

Patricia A. Rado  
Vice President and Controller  
(Principal Accounting Officer)

Date: December 12, 2006

**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. The signature of the undersigned company shall be deemed to relate only to matters having reference to such company and any subsidiaries thereof.

**PSEG ENERGY HOLDINGS L.L.C.**

(Registrant)

By: /s/ Patricia A. Rado

Patricia A. Rado  
Controller  
(Principal Accounting Officer)

Date: December 12, 2006