

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: 2020-02-28 | Period of Report: 2020-02-24  
SEC Accession No. 0000916457-20-000011

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FILER

**CALPINE CORP**

CIK: **916457** | IRS No.: **770212977** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-12079** | Film No.: **20671396**  
SIC: **4911** Electric services

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**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): **February 24, 2020**



**CALPINE CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-12079**  
(Commission  
File Number)

**77-0212977**  
(IRS Employer  
Identification No.)

**717 Texas Avenue, Suite 1000, Houston, Texas 77002**  
(Addresses of principal executive offices and zip codes)

Registrant's telephone number, including area code: **(713) 830-2000**

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))

**Securities registered pursuant to Section 12(b) of the Act: None**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.



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#### ITEM 4.01 — CHANGES IN REGISTRANT’S CERTIFYING ACCOUNTANT

(a) In connection with the selection of Calpine Corporation’s (“Calpine” or the “Company”) independent auditor for the fiscal year ending December 31, 2020, on February 24, 2020, the Audit Committee (the “Audit Committee”) of the Board of Directors of Calpine determined not to renew the engagement of PricewaterhouseCoopers LLP (“PwC”), which was then serving as the independent registered public accounting firm of the Company, and notified PwC that it would be dismissed as the independent registered public accounting firm of the Company, effective immediately.

The audit reports of PwC on the Company’s consolidated financial statements for each of the two most recent fiscal years ended December 31, 2019 and December 31, 2018 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope, or accounting principles.

During the fiscal years ended December 31, 2018 and 2019 and the subsequent interim period through February 24, 2020, there were (i) no disagreements (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) between the Company and PwC on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which, if not resolved to the satisfaction of PwC would have caused PwC to make reference thereto in its reports on the consolidated financial statements of the Company for such years, and (ii) no “reportable events” (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

The Company provided PwC with a copy of this Form 8-K and requested that PwC provide the Company with a letter addressed to the Securities and Exchange Commission stating whether or not PwC agrees with the above disclosures. A copy of PwC’s letter, dated February 28, 2020, is attached as Exhibit 16.1 to this Form 8-K.

(b) On February 24, 2020, the Audit Committee approved the engagement of Deloitte & Touche LLP (“Deloitte”) as the new independent registered public accounting firm, subject to Deloitte’s completion of its customary client acceptance procedures and execution of an engagement letter, to perform independent audit services for the Company for the fiscal year ending December 31, 2020, beginning with the Company’s fiscal quarter ending March 31, 2020, effective immediately.

During the fiscal years ended December 31, 2018 and December 31, 2019 and the subsequent interim period through February 24, 2020, neither the Company, nor any party on behalf of the Company, consulted with Deloitte with respect to either (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of the audit opinion that might be rendered with respect to the Company’s consolidated financial statements, and no written report or oral advice was provided to the Company by Deloitte that was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, or (ii) any matter that was subject to any disagreement (as that term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) or a reportable event (as that term is defined in Item 304(a)(1)(v) of Regulation S-K).

#### ITEM 9.01 — FINANCIAL STATEMENTS AND EXHIBITS

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
<a href="#">16.1</a>	Letter from PricewaterhouseCoopers LLP to the Securities and Exchange Commission, dated February 28, 2020.

## SIGNATURES

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 hereunto duly authorized.

### CALPINE CORPORATION

By: /s/ ZAMIR RAUF

Zamir Rauf

Executive Vice President and

Chief Financial Officer

February 28, 2020

## EXHIBIT INDEX

Exhibit No.	Description
<a href="#">16.1</a>	Letter from PricewaterhouseCoopers LLP to the Securities and Exchange Commission, dated February 28, 2020.

February 28, 2020

Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

Commissioners:

We have read the statements made by Calpine Corporation (copy attached), which we understand will be filed with the Securities and Exchange Commission, pursuant to Item 4.01 of Form 8-K of Calpine Corporation dated February 24, 2020. We agree with the statements concerning our Firm contained therein.

Very truly yours,

/s/ PricewaterhouseCoopers LLP  
Houston, Texas

Attachment