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MIRANT CORP
Form SC 13G/A
February 14, 2008

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

MIRANT CORPORATION

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

60467R100

(CUSIP Number)

DECEMBER 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 60467R100

1. Names of Reporting Persons.
I.R.S Identification No. of above person.

PAULSON & CO. INC.
13-3796759

2. Check the Appropriate Box if a Member of a Group
(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization

STATE OF DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power	18,916,900 (SEE NOTE 1)
	6. Shared Voting Power	NONE
	7. Sole Dispositive Power	18,916,900 (SEE NOTE 1)
	8. Shared Dispositive Power	NONE

9. Aggregate Amount Beneficially Owned by Each Reporting Person

18,916,900 (SEE NOTE 1)

10. Check Box if the Aggregate Amount in Row (9) Excludes
Certain Shares

11. Percent of Class Represented by Amount in Row (9)

7.39%

12. Type of Reporting Person

IA

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CUSIP No. 60467R100

Item 1.

(a) Name of Issuer:

MIRANT CORPORATION

(b) Address of Issuer's Principal Executive Offices:

1155 PERIMETER CENTER WEST, SUITE 100
ATLANTA, GA 30338

Item 2.

(a) Name of Person Filing:

PAULSON & CO. INC.

(b) Address of Principal Business Office or, if none,
Residence:

590 MADISON AVENUE
NEW YORK, NY 10022

(c) Citizenship:

DELAWARE CORPORATION

(d) Title of Class of Securities:

COMMON STOCK

(e) CUSIP Number:

60467R100

Item 3. If this statement is filed pursuant to Rules 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act;
- (b) Bank as defined in section 3(a)(6) of the Act;
- (c) Insurance company as defined in section 3(a)(19) of the Act;
- (d) Investment company registered under section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act;

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- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(J).

THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b). THE PERSON FILING IT HAS NOT ACQUIRED THE SECURITIES WITH ANY PURPOSE, OR WITH THE EFFECT OF, CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER, OR IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING THAT PURPOSE OR EFFECT, INCLUDING ANY TRANSACTION SUBJECT TO RULE 13d-3(b); IS NOT A PERSON REPORTING PURSUANT TO PARAGRAPH RULE 13d-1(b)(1); AND IS NOT DIRECTLY OR INDIRECTLY THE BENEFICIAL OWNER OF 20% OR MORE OF THE CLASS OF SECURITIES INDICATED ABOVE.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:

18,916,900 (SEE NOTE 1)

- (b) Percent of class:

7.39%

- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote:

18,916,900 (SEE NOTE 1)

- (ii) Shared power to vote or to direct the vote:

NONE

- (iii) Sole power to dispose or direct the disposition of:

18,916,900 (SEE NOTE 1)

- (iv) Shared power to dispose or direct the disposition of:

NONE

NOTE 1: PAULSON & CO. INC. ("PAULSON"), AN INVESTMENT ADVISOR THAT IS REGISTERED UNDER THE INVESTMENT ADVISORS ACT OF 1940, FURNISHES INVESTMENT ADVICE TO AND MANAGES ONSHORE AND OFFSHORE INVESTMENT FUNDS AND SEPARATE MANAGED ACCOUNTS (SUCH INVESTMENT FUNDS AND ACCOUNTS, THE "FUNDS"). IN ITS ROLE AS INVESTMENT ADVISOR, OR MANAGER, PAULSON POSSESSES VOTING AND/OR INVESTMENT POWER OVER THE SECURITIES

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OF THE ISSUER DESCRIBED IN THIS SCHEDULE THAT ARE OWNED BY THE FUNDS. ALL SECURITIES REPORTED IN THIS SCHEDULE ARE OWNED BY THE FUNDS. PAULSON DISCLAIMS BENEFICIAL OWNERSHIP OF SUCH SECURITIES.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: []

Item 6. Ownership of More than Five Percent on Behalf of Another Person

ALL SECURITIES REPORTED IN THIS SCHEDULE ARE OWNED BY PAULSON'S ADVISORY CLIENTS, NONE OF WHICH TO PAULSON'S KNOWLEDGE OWNS MORE THAN 5% OF THE CLASS. PAULSON DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SUCH SECURITIES.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

NOT APPLICABLE

Item 8. Identification and Classification of Members of the Group

NOT APPLICABLE

Item 9. Notice of Dissolution of Group

NOT APPLICABLE

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2008

Signature: Stuart L. Merzer

Name/Title: Stuart L. Merzer
General Counsel & Chief Compliance Officer,

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Paulson & Co. Inc.