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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 10-K**

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

**For the Fiscal Year Ended December 31, 2004**

— OR —

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number 1-12833

**TXU Corp.**

(Exact Name of Registrant as Specified in its Charter)

Texas  
(State of Incorporation)

75-2669310  
(I.R.S. Employer Identification No.)

1601 Bryan Street Dallas, TX 75201-3411  
(Address of Principal Executive Offices)(Zip Code)

(214) 812-4600  
(Registrant's Telephone Number)

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**Securities registered pursuant to Section 12(b) of the Act:**

Registrant  
TXU Corp.

Title of Each Class  
Common Stock, without par value, and  
Preference Stock Purchase Rights  
  
Corporate Units  
Income Prides

Name of Each Exchange on  
Which Registered  
New York Stock Exchange  
The Chicago Stock Exchange  
The Pacific Exchange  
New York Stock Exchange  
New York Stock Exchange

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Securities Exchange Act).  
Yes  No

Aggregate market value of TXU Corp. Common Stock held by non-affiliates, based on the last reported sale price on the NYSE composite tape on June 30, 2004, the last trading date of the registrant's most recently completed second fiscal quarter: \$11,935,601,667

Common Stock outstanding at March 14, 2005: 239,755,380 shares, without par value

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**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the definitive proxy statement pursuant to Regulation 14A, to be filed with the Commission on or about April 6, 2005, are incorporated by reference into Part III of this report.

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## TABLE OF CONTENTS

	<u>Page</u>
Glossary .....	iii
<b>PART I</b>	
<b>Items 1. and 2. BUSINESS and PROPERTIES</b> .....	1
TXU CORP. AND SUBSIDIARIES .....	1
TEXAS ELECTRIC INDUSTRY RESTRUCTURING .....	2
OPERATING SEGMENTS .....	3
TXU Energy Holdings .....	4
TXU Electric Delivery .....	8
ENVIRONMENTAL MATTERS .....	10
<b>Item 3. LEGAL PROCEEDINGS</b> .....	12
<b>Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS</b> .....	16
<b>EXECUTIVE OFFICERS OF TXU CORP.</b> .....	16
<b>PART II</b>	
<b>Item 5. MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES</b> .....	18
<b>Item 6. SELECTED FINANCIAL DATA</b> .....	19
<b>Item 7. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</b> .....	19
<b>Item 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK</b> .....	19
<b>Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA</b> .....	19
<b>Item 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE</b> .....	19
<b>Item 9A. CONTROLS AND PROCEDURES</b> .....	19
<b>Item 9B. OTHER INFORMATION</b> .....	19
<b>PART III</b>	
<b>Item 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT</b> .....	20
<b>Item 11. EXECUTIVE COMPENSATION</b> .....	20
<b>Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</b> .....	20
<b>Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS</b> .....	20
<b>Item 14. PRINCIPAL ACCOUNTING FEES AND SERVICES</b> .....	20

## PART IV

Item 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES.....	21
APPENDIX A – Financial Information of TXU Corp. and Subsidiaries	
APPENDIX B – Exhibits to 2004 Form 10-K	
APPENDIX C – Audited Financial Statements of Pinnacle One Partners, L.P. and Subsidiaries as of December 31, 2002	

Note for Annual Report to Shareholders – This Annual Report on Form 10-K for the year ended December 31, 2004, except for Appendix B and Appendix C, is being included in its entirety in TXU Corp.’s 2004 annual report to shareholders in accordance with Regulation 14A of the proxy rules. Copies of Appendix B and Appendix C will be provided upon written request.

Appendix C contains the audited financial statements for the year ended December 31, 2002 of Pinnacle, a telecommunications joint venture in which, prior to May 2003, TXU Corp. had a 50% voting interest. In May 2003, TXU Corp. acquired the interests it did not previously own from the joint venture partner under a put/call agreement, which had been executed in late February 2003, and finalized a formal plan to dispose of the telecommunications business by sale. (See Note 4 to Financial Statements.) For the year ended December 31, 2002, Pinnacle was an unconsolidated entity, the financial statements of which are required to be filed pursuant to the provisions of Rule 3-09 of Regulation S-X because of the significance of financial results related to Pinnacle as compared to TXU Corp.’s consolidated financial results for the 2002 period.

Periodic reports on Form 10-K and Form 10-Q and current reports on Form 8-K that contain financial information of TXU Corp. are made available to the public, free of charge, on the TXU Corp. website at <http://www.txucorp.com>, shortly after they have been filed with the Securities and Exchange Commission. TXU Corp. will provide copies of current reports not posted on the website upon request. The information on TXU Corp.’s website shall not be deemed a part of, or incorporated by reference into, this report on Form 10-K. In addition, in accordance with corporate governance rules of the New York Stock Exchange, TXU Corp. has provided, on the TXU Corp. website, (a) its corporate governance guidelines, (b) its code of conduct for employees, officers and directors, and (c) charters of the Committees of the board of directors including the Audit, Nominating and Governance and Organization and Compensation Committees. Printed copies of corporate governance documents which are posted on the TXU Corp. website are also available to any shareholder upon request to the Secretary of TXU Corp., 1601 Bryan Street, Dallas, Texas 75201-3411.

## GLOSSARY

When the following terms and abbreviations appear in the text of this report, they have the meanings indicated below.

<b>1999 Restructuring Legislation</b>	legislation that restructured the electric utility industry in Texas to provide for retail competition
<b>2002 Form 10-K</b>	TXU Corp.'s Annual Report on Form 10-K for the year ended December 31, 2002
<b>2003 Form 10-K</b>	TXU Corp.'s Annual Report on Form 10-K for the year ended December 31, 2003
<b>2002 Form 8-K</b>	the Form 8-K of TXU Corp. filed September 23, 2003, reflecting the impact of adopting SFAS 145 on the financial information reported in the 2002 Form 10-K
<b>2003 Form 8-K</b>	the Form 8-K of TXU Corp. filed November 22, 2004, reflecting the impact of the reclassification of discontinued operations on the financial information reported in the 2003 Form 10-K
<b>401(h)</b>	Section 401(h) Retiree Medical Benefits of the Internal Revenue Code
<b>APB 25</b>	Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees"
<b>APB 30</b>	Accounting Principles Board Opinion No. 30, "Reporting the Results of Operations – Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions"
<b>Bcf</b>	billion cubic feet
<b>Bloomberg</b>	Bloomberg L. P., a financial information network
<b>Capgemini</b>	Capgemini Energy LP, a new company providing business process support services to TXU Corp. and a subsidiary of Cap Gemini North America Inc.
<b>Commission</b>	Public Utility Commission of Texas
<b>EITF</b>	Emerging Issues Task Force
<b>EITF 98-10</b>	EITF Issue No. 98-10, "Accounting for Contracts Involved in Energy Trading and Risk Management Activities"
<b>EITF 02-3</b>	EITF Issue No. 02-3, "Issues Involved in Accounting for Derivative Contracts Held for Trading Purposes and Contracts Involved in Energy Trading and Risk Management Activities"
<b>EPA</b>	Environmental Protection Agency
<b>ERCOT</b>	Electric Reliability Council of Texas, the Independent System Operator and the regional reliability coordinator of the various electricity systems within Texas
<b>ERISA</b>	Employee Retirement Income Security Act
<b>FASB</b>	Financial Accounting Standards Board, the designated organization in the private sector for establishing standards for financial accounting and reporting
<b>FERC</b>	Federal Energy Regulatory Commission
<b>FIN</b>	Financial Accounting Standards Board Interpretation
<b>FIN 46</b>	FIN No. 46, "Consolidation of Variable Interest Entities"
<b>FIN 46R</b>	FIN No. 46 (Revised 2003), "Consolidation of Variable Interest Entities"

<b>Fitch</b>	Fitch Ratings, Ltd.
<b>FSP</b>	FASB Staff Position (interpretations of standards issued by the staff of the FASB)
<b>FSP 106-1</b>	FSP 106-1, “Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003
<b>FSP 106-2</b>	FSP 106-2, “Accounting and Disclosure Requirements Related to the Medicare Prescription Drug, Improvement and Modernization Act of 2003
<b>GW</b>	Gigawatts
<b>GWh</b>	gigawatt-hours
<b>historical service territory</b>	the territory, largely in north Texas, being served by TXU Corp. as a regulated utility at the time of entering retail competition on January 1, 2002
<b>IRS</b>	Internal Revenue Service
<b>kV</b>	kilovolts
<b>kWh</b>	kilowatt-hours
<b>Moody’s</b>	Moody’s Investors Services, Inc.
<b>MW</b>	megawatts
<b>MWh</b>	megawatt-hours
<b>NRC</b>	United States Nuclear Regulatory Commission
<b>Pinnacle</b>	Pinnacle One Partners, L.P., formerly the holding company for the telecommunications business and formerly a joint venture
<b>POLR</b>	provider of last resort of electricity to certain customers under the Commission rules interpreting the 1999 Restructuring Legislation
<b>price-to-beat rate</b>	residential and small business customer electricity rates established by the Commission that (i) were required to be charged in a REP’s historical service territories until the earlier of January 1, 2005 or the date when 40% of the electricity consumed by such customer classes is supplied by competing REPs, adjusted periodically for changes in fuel costs, and (ii) are required to be made available to those customers until January 1, 2007
<b>REP</b>	retail electric provider
<b>S&amp;P</b>	Standard & Poor’s, a division of the McGraw Hill Companies
<b>Sarbanes-Oxley</b>	Sarbanes – Oxley Act of 2002
<b>SEC</b>	United States Securities and Exchange Commission
<b>Settlement Plan</b>	regulatory settlement plan that received final approval by the Commission in January 2003
<b>SFAS</b>	Statement of Financial Accounting Standards issued by the FASB
<b>SFAS 4</b>	SFAS No. 4, “Reporting Gains and Losses from Extinguishment of Debt”
<b>SFAS 34</b>	SFAS No. 34, “Capitalization of Interest Cost”
<b>SFAS 71</b>	SFAS No. 71, “Accounting for the Effect of Certain Types of Regulation”
<b>SFAS 87</b>	SFAS No. 87, “Employers’ Accounting for Pensions”
<b>SFAS 106</b>	SFAS No. 106, “Employers’ Accounting for Postretirement Benefits Other Than Pensions”

<b>SFAS 109</b>	SFAS No. 109, “Accounting for Income Taxes”
<b>SFAS 123</b>	SFAS No. 123, “Accounting for Stock-Based Compensation”
<b>SFAS 123R</b>	SFAS No. 123 (revised 2004), “Share-Based Payment”
<b>SFAS 133</b>	SFAS No. 133, “Accounting for Derivative Instruments and Hedging Activities”
<b>SFAS 140</b>	SFAS No. 140, “Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities, a replacement of FASB Statement 125”
<b>SFAS 142</b>	SFAS No. 142, “Goodwill and Other Intangible Assets”
<b>SFAS 143</b>	SFAS No. 143, “Accounting for Asset Retirement Obligations”
<b>SFAS 144</b>	SFAS No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets”
<b>SFAS 145</b>	SFAS No. 145, “Rescission of FASB Statements No. 4, 44 and 64, Amendment of FASB Statement 13, and Technical Corrections”
<b>SG&amp;A</b>	selling, general and administrative
<b>TCEQ</b>	Texas Commission on Environmental Quality
<b>TXU Australia</b>	refers to TXU Australia Group Pty Ltd, a former subsidiary of TXU Corp., and/or its consolidated subsidiaries, depending on context
<b>TXU Communications</b>	TXU Communications Ventures Company, a former subsidiary of Pinnacle
<b>TXU Corp.</b>	refers to TXU Corp., a holding company, and/or its consolidated subsidiaries, depending on context
<b>TXU Electric Delivery</b>	refers to TXU Electric Delivery Company (formerly Oncor Electric Delivery Company), a subsidiary of US Holdings, and/or its consolidated bankruptcy remote financing subsidiary, TXU Electric Delivery Transition Bond Company LLC (formerly Oncor Electric Delivery Transition Bond Company LLC), depending on context
<b>TXU Energy Holdings</b>	refers to TXU Energy Company LLC, a subsidiary of US Holdings, and/or its consolidated subsidiaries, depending on context
<b>TXU Europe</b>	TXU Europe Limited, a former subsidiary of TXU Corp.
<b>TXU Fuel</b>	TXU Fuel Company, a former subsidiary of TXU Energy Holdings
<b>TXU Gas</b>	TXU Gas Company, a former subsidiary of TXU Corp.
<b>TXU Mining</b>	TXU Mining Company LP, a subsidiary of TXU Energy Holdings
<b>TXU Portfolio Management</b>	TXU Portfolio Management Company LP, a subsidiary of TXU Energy Holdings
<b>UK</b>	United Kingdom
<b>US</b>	United States of America
<b>US GAAP</b>	accounting principles generally accepted in the US
<b>US Holdings</b>	TXU US Holdings Company, a subsidiary of TXU Corp. and parent of the TXU Energy Holdings and TXU Electric Delivery businesses
<b>VEBA</b>	refers to voluntary employees’ beneficiary association