

CALPINE CORP

Reported by
DEIDIKER JIM D

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 11/22/10 for the Period Ending 11/15/10

Address	717 TEXAS AVENUE SUITE 1000 HOUSTON, TX 77002
Telephone	7138302000
CIK	0000916457
Symbol	CPN
SIC Code	4911 - Electric Services
Industry	Electric Utilities
Sector	Utilities
Fiscal Year	12/31

FORM 3

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

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a)
of the Public Utility Holding Company Act of 1935 or Section 30(h) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * DEIDIKER JIM D	2. Date of Event Requiring Statement (MM/DD/YYYY) 11/15/2010	3. Issuer Name and Ticker or Trading Symbol CALPINE CORP [CPN]
(Last) (First) (Middle) C/O CALPINE CORPORATION, 717 TEXAS AVENUE, STE. 1000	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) SVP, CHIEF ACCOUNTING OFFICER /	
(Street) HOUSTON, TX 77002 (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock, par value \$0.001 per share	1000	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (Right to Buy) (1)	1/7/2010	1/7/2019	Common Stock	50000	\$8.25	D	
Non-Qualified Stock Option (Right to Buy) (2)	2/24/2013	2/24/2020	Common Stock	39963	\$11.24	D	

Explanation of Responses:

- (1) Grant of option pursuant to the Issuer's 2008 Equity Incentive Plan. The option is 33-1/3% annually vested and exercisable from the grant date.
- (2) Grant of option pursuant to the Issuer's 2008 Equity Incentive Plan. The option is 100% vested and exercisable on the third anniversary

date of the grant date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEIDIKER JIM D C/O CALPINE CORPORATION 717 TEXAS AVENUE, STE. 1000 HOUSTON, TX 77002			SVP, CHIEF ACCOUNTING OFFICER	

Signatures

Jim D. Diediker

11/22/2010

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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