

DYNEGY INC.
Form 4
April 04, 2014

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Walden John Clinton

(Last) (First) (Middle)

601 TRAVIS STREET, SUITE 1400

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DYNEGY INC. [DYN]

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

VP and Chief Accounting Office

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	04/02/2014		M	3,250 A	12,511	D	
Common Stock	04/02/2014		D	3,250 D	\$ 9,261 (1)	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 3)
Phantom Stock	(2)	04/02/2014		M	3,250	(2) (2)	Common Stock	(2)

Reporting Owners

Reporting Owner Name / Address	Relationships
Walden John Clinton 601 TRAVIS STREET SUITE 1400 HOUSTON, TX 77002	Director 10% Owner Officer Other VP and Chief Accounting Office

Signatures

/s/ Heidi D. Lewis,
Attorney-in-Fact 04/04/2014

Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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).

Amount includes 1,226 restricted stock units that vest in two equal annual installments beginning October 29, 2014, 3,012 restricted stock units that vest in two annual equal installments beginning on 03/18/15 and 3,474 restricted stock units that vest in three annual equal installments beginning on March 3, 2015.

(1) Each unit of phantom stock is the economic equivalent of one share of common stock. The units of phantom stock become payable in cash within 30 days after the vesting date, April 2, 2014. On April 2, 2014, 3,250 phantom stock units vested and were settled in cash based upon the closing stock price of \$24.99 on April 2, 2014.

(3) 3,250 units of phantom stock vest on April 2, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.