

Daley Martin W.
Form 4
March 12, 2018

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Daley Martin W.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 TRAVIS STREET, SUITE 1400

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and COO

HOUSTON, TX 77002

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

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

(City) (State) (Zip)

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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/08/2018		M		6,113 A \$ 50,788	D	
Common Stock	03/08/2018		F(2)		2,594 D \$ 13.47 (3)	D	
Common Stock	03/08/2018		M		294 A \$ 798	I	Spouse
Common Stock	03/08/2018		D		294 D \$ 13.47	I	Spouse

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	<u>(1)</u>	03/08/2018		M	6,113	<u>(5)</u> / <u>(5)</u>	Common Stock	6,113
Restricted Stock Units	<u>(6)</u>	03/08/2018		M	294	<u>(6)</u> / <u>(6)</u>	Common Stock	294

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Daley Martin W. 601 TRAVIS STREET SUITE 1400 HOUSTON, TX 77002			EVP and COO	

Signatures

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

03/12/2018

**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).

(1) Each restricted stock unit is the economic equivalent of one share of Dynegy Inc. common stock.

(2) These restricted stock units were withheld to pay the taxes applicable to the vesting of 6,113 units of restricted stock on March 8, 2018.

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(3) Reflects closing stock price on March 8, 2018.

(4) Amount includes 20,948 restricted stock units that vest in two annual equal installments beginning on March 1, 2019.

On March 8, 2016, the reporting person was granted 18,340 restricted stock units representing the contingent right to receive for each
(5) restricted stock unit one share of Dynegy Inc. common stock or the cash equivalent of one share of common stock. The restricted stock units vest in three annual equal installments which began on March 8, 2017.

Each restricted stock unit is the economic equivalent of one share of Dynegy Inc. common stock. The restricted stock units become
(6) payable in cash after the vesting date. On March 8, 2018, 294 restricted stock units vested and were settled in cash based upon the closing stock price of \$13.47 on March 8, 2018.

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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