

Stone Carolyn J
Form 4
April 04, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Stone Carolyn J

(Last) (First) (Middle)

1000 LOUISIANA, SUITE 5800

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2007

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) below)

Senior VP and Controller

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 Indirect Beneficial Ownership (Instr. 4)
Class A common stock	04/02/2007		D	13,262	D 11 0	D	
Class A common stock	04/02/2007		D	137	D 11 0	I	By 401(k) Plan (2)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Edgar Filing: Stone Carolyn J - Form 4

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.77	04/02/2007		D		4,000		04/02/2007	02/04/2013	Class A common stock	4,000
Employee Stock Option (Right to Buy)	\$ 4.48	04/02/2007		D		4,188		04/02/2007	02/10/2014	Class A common stock	4,188
Employee Stock Option (Right to Buy)	\$ 4.3	04/02/2007		D		11,544		04/02/2007	01/19/2015	Class A common stock	11,544
Employee Stock Option (Right to Buy)	\$ 4.88	04/02/2007		D		47,127		04/02/2007	03/16/2016	Class A common stock	47,127

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Stone Carolyn J 1000 LOUISIANA SUITE 5800 HOUSTON, TX 77002	Senior VP and Controller

Signatures

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

04/04/2007

__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).

- On April 2, 2007, Dynegy Inc. (the "Issuer") merged into a wholly owned subsidiary (the "Merger") of Dynegy Acquisition, Inc., now
- (1) known as Dynegy Inc. (the "Successor"). In connection with the Merger, each share of Issuer common stock was converted into the right to receive one share of Successor common stock.
 - (2) Rounded. Reflects shares held for the Reporting Person's account by the Trustee of the Dynegy Inc. 401(k) Savings Plan as of April 2, 2007.
 - (3) Each Issuer stock option was converted into one Successor stock option, with the same terms and conditions applicable to the Issuer stock option, at the effective time of the Merger.

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.