

DYNEGY INC.
Form 4
March 10, 2016

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 *
Petrone Sheree M.

(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)
03/08/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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				(A) or (D) Price	15,638 ⁽¹⁾	D	

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

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SEC 1474 (9-02)

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

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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)	\$ 0	03/08/2016 ⁽²⁾		A	30,936	⁽³⁾ 03/08/2026	Common Stock 30,936
Restricted Stock Units	⁽⁵⁾	03/08/2016 ⁽⁴⁾		A	17,128	⁽⁵⁾ ⁽⁵⁾	Common Stock 17,128

Reporting Owners

Reporting Owner Name / Address	Relationships
Petrone Sheree M. 601 TRAVIS STREET SUITE 1400 HOUSTON, TX 77002	Director 10% Owner Officer Other Executive Vice President

Signatures

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

03/10/2016

__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) Amount includes 2,145 restricted stock units that vest on August 20, 2016, 1,129 restricted stock units that vest on March 3, 2017 and 3,854 restricted stock units that vest in two annual equal installments beginning on March 3, 2017.
- (2) The grants of the stock options were approved by a committee of the Issuer's Board of Directors on March 8, 2016.
- (3) Option grant pursuant to Rule 16b-3(d). The option becomes exercisable in three annual equal installments beginning on March 8, 2017.
- (4) The grants of the restricted stock units were approved by a committee of the Issuer's Board of Directors on March 8, 2016.
- (5) Restricted stock unit grant pursuant to Rule 16(b)-3(d). Each restricted stock unit represents a contingent right to receive one share of Dynegy Inc. common stock, if additional shares under the Issuer's Long Term Incentive Plan are approved by stockholders, or, if not approved, the cash equivalent of one share of common stock. The restricted stock units vest in three annual equal installments beginning on March 8, 2017.

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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