DYNEGY INC. Form 4 March 22, 2016

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or

Form 5

D.C. 20549

Number:

Expires:

January 31,
2005

OF Estimated

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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,

obligations may continue.

See Instruction

30(h) of the Public Utility Holding Company Act of 1940

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

| Name and Address of Reporting Person * Alonso Mario E | | 2. Issuer Name and Ticker or Trading Symbol DYNEGY INC. [DYN] | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|---------------|--|--|--|--|--|
| (Last) (Fi | rst) (Middle) | 3. Date of Earliest Transaction | (Check all applicable) | | | |
| 601 TRAVIS, 14T | H FLOOR | (Month/Day/Year) 03/18/2016 | Director 10% OwnerX_ Officer (give title Other (speci- below) below) EVP-Strategic Planning & Dev | | | |
| (Str | reet) | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| HOUSTON, TX 7′ | 7002 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) (Str | ate) (Zip) | | | | | |

| (City) | (State) | Table Table | e I - Non-D | erivative | Secur | rities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
|------------|---------------------|--------------------|-----------------------|------------|-----------|------------|-------------------|------------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securi | ties A | cquired | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | on(A) or D | ispose | d of (D) | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | (Instr. 3, | 4 and | 5) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | | | | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (4) | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | |
| | | | Code v | Amount | (D) | | | | |
| Common | | | -(1) | | _ | \$ | (2) | _ | |
| Stock | 03/18/2016 | | $F_{\underline{(1)}}$ | 444 | D | 13.41 | 36,494 <u>(3)</u> | D | |
| Stock | | | | | | (2) | | | |

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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-------------|-----------|-------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | orNumber | Expiration D | ate | Amount | of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ing | Security | Secu |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securitie | es | (Instr. 5) | Bene |
| | Derivative | | | | Securities | 3 | | (Instr. 3 | and 4) | | Owne |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | Δ | mount | | |
| | | | | | | | | 0 | | | |
| | | | | | | Date | Expiration | | l Jumber | | |
| | | | | | | Exercisable | Date | 0 | | | |
| | | | | Code V | (A) (D) | | | | hares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Alonso Mario E 601 TRAVIS 14TH FLOOR HOUSTON, TX 77002

EVP-Strategic Planning & Dev

Signatures

/s/ Heidi D. Lewis, 03/22/2016 Attorney-in-Fact

**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).
- These restricted stock units were withheld by the issuer to pay the taxes applicable to the vesting of 1,623 units of restricted stock on March 18, 2016.
- Reflects the closing stock price on March 18, 2016. **(2)**

Amount includes 2,026 restricted stock units that vest on March 3, 2017, 5,140 restricted stock units that vest in two annual equal installments beginning on March 3, 2017 and 16, 502 restricted stock units that vest in three annual equal installments beginning on April 1, 2016.

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.

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