DYNEGY INC /IL/ Form 4 July 19, 2005

Check this box

if no longer

subject to

Section 16.

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* STEWART JOE J

2. Issuer Name and Ticker or Trading Symbol

DYNEGY INC /IL/ [DYN]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 07/15/2005

1200 GULF BOULEVARD, APT.

(Street)

#1805

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

(Check all applicable)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X\_ Director 10% Owner Other (specify Officer (give title

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

CLEARWATER, FL 33767-3702

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

(Instr. 4)

Ownership (Instr. 4)

(A) or Code V Amount (D) Price Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

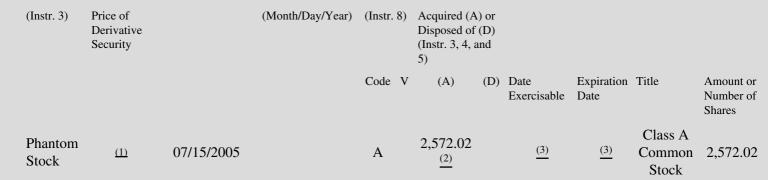
#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of 5. Number of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Security or Exercise any Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

#### Edgar Filing: DYNEGY INC /IL/ - Form 4



### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

STEWART JOE J
1200 GULF BOULEVARD
APT. #1805

CLEARWATER, FL 33767-3702

### **Signatures**

Carolyn M. Campbell, Attorney-in-Fact

07/19/2005

\*\*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) These shares of phantom stock are convertible on a 1-for-1 basis.
- Reflects shares of phantom stock issued to the Reporting Person pursuant to the Dynegy Inc. Deferred Compensation Plan for Certain Directors, a Rule 16b-3 Plan with the issuer. The shares of phantom stock were issued in connection with the Reporting Person?s director compensation for the second quarter of 2005, and the number of shares issued with respect to the quarter was calculated based on the closing price of the issuer?s Class A common stock of \$4.86 on June 30, 2005, the last trading day of the quarter.
- Upon termination of the Reporting Person's service as a director, the shares of phantom stock become payable, at the election of the (3) Reporting Person, in a lump sum payment or in monthly, quarterly or annual installment payments following such termination. The shares of phantom stock are payable in cash or in shares of the issuer's Class A common stock.

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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