

Alonso Mario E
Form 4
March 20, 2013

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Alonso Mario E

(Last) (First) (Middle)

601 TRAVIS, 14TH FLOOR

(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)
03/18/2013

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 ____ Other (specify
below) below)

VP-Strategic Planning & Dev

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/18/2013 ⁽¹⁾		A ⁽²⁾		4,871	A	\$ 0
					8,969 ⁽³⁾	D	

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)	8. D S (I
Employee Stock Option (Right to Buy)	\$ 23.1	03/18/2013 ⁽⁴⁾		A	7,602	⁽⁵⁾ 03/18/2023	Common Stock	7,602

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alonso Mario E 601 TRAVIS 14TH FLOOR HOUSTON, TX 77002			VP-Strategic Planning & Dev	

Signatures

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

03/20/2013

__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) The grants of the restricted stock units were approved by a committee of the Issuer's Board of Directors on March 18, 2013.

(2) Restricted stock unit grant pursuant to Rule 16b-3(d). Each restricted stock unit represents a contingent right to receive one share of Dynegy Inc. common stock. The restricted stock units vest in three annual equal installments beginning on March 18, 2014.

(3) Amount includes 4,071 restricted stock units that vest in three annual equal installments beginning on October 31, 2013 and 4,871 restricted stock units that vest in three annual equal installments beginning on March 18, 2014.

(4) The grants of the stock options were approved by a committee of the Issuer's Board of Directors on March 18, 2013.

(5) Option grant pursuant to rule 16b-3(d). The option becomes exercisable in three annual equal installments beginning March 18, 2014.

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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