DYNEGY INC. Form 4 March 10, 2014

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 Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and A Alonso Mar	address of Repor rio E	ting Person *	2. Issuer Name an Symbol DYNEGY INC.	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
(T)	(F) () (A f) 1 H ()				(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest 7	Transaction				
			(Month/Day/Year)		Director	10% Owner		
601 TRAVIS, 14TH FLOOR			03/07/2014		X Officer (give title Other (spective) below) EVP-Strategic Planning & Dev			
					EVP-Strat	egic Flaming & Dev		
(Street)			4. If Amendment, Γ	Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Ye	ar)	Applicable Line)			
HOUSTON	, TX 77002				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities Acq	quired, Disposed of	f, or Beneficially Owned		
1.Title of	2. Transaction	Date 2A. Dee	med 3.	4. Securities Acquired	5. Amount of	6. Ownership 7. Nature		

			Tuble 2 1101 2 211 tubi o Securities required, 2 18 posed of, or 2 circles					., 0		
	1.Title of	2. Transaction Date		3. T	4. Securi		•	5. Amount of	6. Ownership	
	Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)			Securities	Form: Direct	Indirect	
	(Instr. 3)		any	Code	(Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
			(Month/Day/Year)	(Instr. 8)	8)			Owned	Indirect (I)	Ownership
								Following	(Instr. 4)	(Instr. 4)
						()		Reported		
						(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
	Common Stock	03/07/2014		M	342	A	(1)	15,019	D	
	Common Stock	03/07/2014		D	342	D	\$ 23.97	14,677	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)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. 5. Number Transaction Code Derivative		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities		8. Price of Derivative
Security	or Exercise	• •	any			(Month/Day/Year)		(Instr. 3 and 4)		Security
(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	, ,				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(2)</u>	03/07/2014		M	342	(2)	(2)	Common Stock	342	<u>(2)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

EVP-Strategic Planning & Dev

Signatures

/s/ Heidi D. Lewis,
Attorney-in-Fact
03/10/2014

**Signature of Reporting Person Dat

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).
- Amount includes 2714 restricted stock units that vest in two equal annual installments beginning October 29, 2014, 4871 restricted stock (1) units that vest in three annual equal installments beginning on 03/18/14 and 6,080 restricted stock units that vest in three annual equal installments beginning on March 3, 2015.
- Each unit of phantom stock is the economic equivalent of one share of common stock. The units of phantom stock become payable in cash within 30 days after the vesting date, March 7, 2014. On March 7, 2014, 342 phantom stock units vested and were settled in cash based upon the closing stock price of \$23.97 on March 7, 2014.

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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