DYNEGY INC. Form 4 March 10, 2016

FORM 4

OMB APPROVAL

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

OMB 3235-0287

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

Number: January 31, Expires: 2005

Person

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

Estimated average burden hours per response... 0.5

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 Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Petrone Sheree M. Issuer Symbol DYNEGY INC. [DYN] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 601 TRAVIS STREET, SUITE 1400 03/08/2016 below) below) **Executive Vice President** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

HOUSTON, TX 77002

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common

15,638 (1) D Stock

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.

Form filed by More than One Reporting

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. Transactio Code (Instr. 8)	5. Number of or 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	<u>(3)</u>	03/08/2026	Common Stock	30,936
Restricted Stock Units	<u>(5)</u>	03/08/2016(4)		A	17,128	<u>(5)</u>	<u>(5)</u>	Common Stock	17,128

Reporting Owners

Director 10% Owner Officer Other

Petrone Sheree M. 601 TRAVIS STREET SUITE 1400 HOUSTON, TX 77002

Executive Vice President

Signatures

/s/ Heidi D. Lewis, Attorney-in-Fact 03/10/2016

**Signature of Reporting Person Da

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.
- 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.

Reporting Owners 2

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