WILLIAMSON BRUCE A

Form 4

March 06, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

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 WILLIAMSON BRUCE A Issuer Symbol DYNEGY INC. [DYN] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner X_ Officer (give title Other (specify 1000 LOUISIANA, SUITE 5800 03/04/2009 below) Chairman & CEO (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 Form filed by More than One Reporting HOUSTON, TX 77002 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct

1.Title of 6. Ownership 7. Nature of Security 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) (Instr. 3 and 4) Code V Amount (D) Price Class A $1,124,548 \stackrel{(1)}{=}$ Common By 401(K) Class A I 15,783 Plan (2) Common

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

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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 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 orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Employee Stock Option (Right to Buy)	\$ 1.13	03/04/2009(3)		A	1,818,182	<u>(4)</u>	03/04/2019	Class A Common Stock	1,818
Phantom Stock Units	<u>(5)</u>	03/04/2009(3)		A	1,592,921	(5)	<u>(5)</u>	Class A Common Stock	1,592

Reporting Owners

Reporting Owner Name / Address	Relationships					
·F···	Director	10% Owner	Officer	Other		
WILLIAMSON BRUCE A 1000 LOUISIANA SUITE 5800 HOUSTON, TX 77002	X		Chairman & CEO			

Signatures

/s/ Heidi D. Lewis, Attorney-in-Fact 03/06/2009

**Signature of Reporting Person Description

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) Includes 165,461 shares of Restricted Class A common stock which vest in full on April 2, 2010 and 106,952 shares of Restricted Class A common stock which vest in full on March 6, 2011.
- (2) Rounded. Reflects shares held for the reporting person's account by the Trustee of the Dynegy Inc. 401(k) Savings Plan as of March 4, 2009.
- (3) The grants of the options and phantom stock units were approved by a committee of the Issuer's board of directors on March 4, 2009.
- (4) Option grant pursuant to Rule 16b-3(d). The option becomes exercisable in three equal annual installments beginning March 4, 2010.
- (5) Each share of phantom stock is the economic equivalent of one share of Class A common stock. The shares of phantom stock become payable in cash within 30 days after the vesting date, March 4, 2012.

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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