NICHOLS HOLLI

Form 4 April 04, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per response...

Estimated average

subject to Section 16. Form 4 or Form 5 obligations may continue.

if no longer

Check this box

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)

See Instruction

1. Name and Address of Report NICHOLS HOLLI	rting Person *	2. Issuer Name and Ticker or Trading Symbol DYNEGY INC. [DYN]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
1000 LOUISIANA, SUI	ГЕ 5800	(Month/Day/Year) 04/02/2007	Director 10% OwnerX Officer (give title Other (specify below) EVP and CFO		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
HOUSTON, TX 77002		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ities Acq	uired, Disposed o	of, or Beneficial	ly 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. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)
Class A common stock	04/02/2007		A	36,564		(<u>1</u>)	36,564	D	
Class A common stock	04/02/2007		A	12,967	A	<u>(1)</u>	12,967	I	By 401(k) Plan (2)
Class A common stock	04/02/2007(3)		A(4)	36,195	A	\$0	72,759	D	
Class A common	04/02/2007		F(5)	8,210	D	\$ 9.67	64,549	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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 35.28	04/02/2007		A	3,690	04/02/2007	05/22/2010	Class A common stock	3,690
Employee Stock Option (Right to Buy)	\$ 47.19	04/02/2007		A	8,482	04/02/2007	01/19/2011	Class A common stock	8,482
Employee Stock Option (Right to Buy)	\$ 34.65	04/02/2007		A	16,233	04/02/2007	09/29/2011	Class A common stock	16,23
Employee Stock Option (Right to Buy)	\$ 23.85	04/02/2007		A	13,008	04/02/2007	12/21/2011	Class A common stock	13,00
Employee Stock Option (Right to Buy)	\$ 1.77	04/02/2007		A	15,000	04/02/2007	02/04/2013	Class A common stock	15,00
Employee Stock	\$ 4.48	04/02/2007		A	25,129	04/02/2007	02/10/2014	Class A common	25,12

Edgar Filing: NICHOLS HOLLI - Form 4

Option (Right to Buy)							stock	
Employee Stock Option (Right to Buy)	\$ 4.3	04/02/2007	A	26,639	9 04/02/2007	01/19/2015	Class A common stock	26,63
Employee Stock Option (Right to Buy)	\$ 4.88	04/02/2007	A	114,94	3 04/02/2007	03/16/2016	Class A common stock	114,94
Employee Stock Option (Right to Buy)	\$ 9.67	04/02/2007(3)	A	142,56	7 <u>(7)</u>	04/02/2017	Class A common stock	142,56

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

NICHOLS HOLLI 1000 LOUISIANA SUITE 5800

EVP and CFO

HOUSTON, TX 77002

Signatures

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

04/04/2007

**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).

Dalationchin

- On April 2, 2007, Dynegy Inc., expected to be renamed Dynegy Illinois Inc. (the ?Predecessor?), merged into a wholly owned subsidiary (1) (the ?Merger?) of Dynegy Acquisition, Inc., now known as Dynegy Inc. (the ?Issuer?). In connection with the Merger, each share of Predecessor common stock was converted into the right to receive one share of Issuer common stock.
- (2) Rounded. Reflects shares held for the Reporting Person?s account by the Trustee of the Dynegy Inc. 401(k) Savings Plan as of April 2, 2007.
- (3) The grants of the options and restricted stock were approved by a committee of the Issuer?s board of directors on April 2, 2007.
- (4) Restricted stock grant pursuant to Rule 16b-3(d). The stock vests in full on April 2, 2010.
- (5) These shares were withheld by the Issuer to pay the taxes applicable to the vesting of 28,672 shares of restricted stock on April 2, 2007 in connection with the Merger.

(6)

Reporting Owners 3

Edgar Filing: NICHOLS HOLLI - Form 4

Each Predecessor stock option was converted into one Issuer stock option, with the same terms and conditions applicable to the Predecessor stock option, at the effective time of the Merger.

(7) Option grant pursuant to Rule 16b-3(d). The option becomes exercisable in three equal annual installments beginning April 2, 2008. 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.