DYNEGY INC. Form 4 April 29, 2010

# FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 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 Address of Reporting Person \* LS Power Partners, L.P.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

DYNEGY INC. [DYN]

(Last) (First) (Middle) 3. Date of Earliest Transaction (Check all applicable)

(Street)

(Month/Day/Year)

\_X\_\_ 10% Owner Director Officer (give title \_ Other (specify

1700 BROADWAY, 35TH FLOOR 04/28/2010

below) 6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

#### NEW YORK, NY 10019

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acquii	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securitie ord Dispose (Instr. 3, 4	d of (I and 5) (A) or	0)	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	04/28/2010		Code V	Amount 6,866	(D)	Price \$ 1.3006	1,058,039	D	
Class A Common Stock	04/28/2010		S	344,674 (1)	D	\$ 1.3006	53,112,115 (2)	I	See Remarks
Class A Common Stock	04/29/2010		S	12,313	D	\$ 1.341	1,045,726	D	
Class A Common Stock	04/29/2010		S	618,103 (3)	D	\$ 1.341	52,494,012 (4)	I	See Remarks

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

Follo Repo Trans (Insti

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivativ	e Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration				
						Exercisable	Date	Title			
				Code V	(A) (D)						
				Code V	(A) (D)		*	Title	Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 6	Director	10% Owner	Officer	Other			
LS Power Partners, L.P.							
1700 BROADWAY		X					
35TH FLOOR		Λ					
NEW YORK, NY 10019							

### **Signatures**

/s/ Darpan Kapadia, Managing
Director
04/29/2010

\*\*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).
- (1) Of these shares, LS Power Equity Partners, L.P. ("LSPEP") sold 211,435 shares, LS Power Equity Partners PIE I, L.P. ("PIE I") sold 128,208 shares and LSP Gen Investors, L.P. ("Gen Investors") sold 5,031 shares.
- (2) Of these shares, LSPEP directly holds 32,580,733 shares, PIE I directly holds 19,756,114 shares, and Gen Investors directly holds 775,268 shares.
- (3) Of these shares, LSPEP sold 379,165 shares, PIE I sold 229,916 shares and Gen Investors sold 9,022 shares.
- (4) Of these shares, LSPEP directly holds 32,201,568 shares, PIE I directly holds 19,526,198 shares, and Gen Investors directly holds 766,246 shares.

Reporting Owners 2

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#### **Remarks:**

LS Power Partners, L.P. ("LSP Partners") is the general partner of LS Power Equity Partners, L.P. ("LSPEP"), LS Power Equity Partners PIE I, L.P. ("PIE I") and LSP Gen Investors, L.P. ("Gen Investors"). As a result of its relationship with LSPEP, PIE I, and Gen Investors, LSP Partners may be deemed to have shared voting and investment power to the shares beneficially owned by LSPEP, PIE I, and Gen Investors. As such, LSP Partners may be deemed to have shared to ownership of the shares of which LSPEP, PIE I, and Gen Investors are the owners. LSP Partners, however, disclaims benefici of such shares except to the extent of its pecuniary interest therein.

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.