EMBLER MICHAEL J

Form 4 July 03, 2012

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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if no longer subject to Section 16. Form 4 or Form 5

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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).

(Last)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

EMBLER MICHAEL J

(First) (Middle)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

2. Issuer Name and Ticker or Trading Symbol

DYNEGY INC. [DYN]

3. Date of Earliest Transaction

(Month/Day/Year) 06/29/2012

652 HUDSTON STREET, APT. 2-S

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

NEW YORK, NY 10014

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(Instr. 8)

4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

5. Amount of Securities Beneficially Owned Following

Reported

(Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(Instr. 4) Transaction(s)

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

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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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 TransactionDerivative Code Securities (Instr. 8) Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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Derivative Disposed of (D) Security (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount or Exercisable Number of Shares Phantom 29,661.01 Common (3) (3) 29,661.0 <u>(1)</u> 06/29/2012 (2) Stock Stock

Reporting Owners

652 HUDSTON STREET, APT. 2-S X NEW YORK, NY 10014

Signatures

/s/ Kimberly M. O'Brien, Attorney-in-Fact

07/03/2012

**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).
- (1) These shares are deemed to be phantom stock that are convertible on a 1-for-1 basis.
 - Reflects shares of phantom stock issued to the Reporting Person pursuant to the Dynegy Inc. Deferred Compensation Plan for Certain Directors, as amended, a Rule 16b-3 Plan with the issuer. The shares of phantom stock were issued in connection with the Reporting
- (2) Person's director compensation for the second quarter of 2012, and the number of shares of phantom stock issued with respect to the quarter was calculated based on the closing stock price of the issuer's common stock of \$.59 (rounded) on June 29, 2012, the last trading day of the quarter.
- Upon termination of the Reporting Person's service as a director, the shares of phantom stock become payable, at the election of the (3) Reporting Person, in a lump sum payment or in monthly, quarterly or annual installment payments following such termination. The shares of phantom stock are payable in cash or in shares of the issuer's common stock.

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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