DYNEGY INC. Form 4 April 12, 2010

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Section 16. 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 <u>*</u> LS Power Partners, L.P.

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol DYNEGY INC. [DYN]

(Last)

(First) (Middle)

3. Date of Earliest Transaction

(Check all applicable)

1700 BROADWAY, 35TH FLOOR

(Street)

(Month/Day/Year) 04/08/2010

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

.5 W111, 55 1111 LOOK 04/00/2010

6. Individual or Joint/Group Filing(Check

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

Applicable Line)

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

Person

NEW YORK, NY 10019

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or ionDisposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Class A Common Stock	04/08/2010		S	11,402	D	\$ 1.2035	1,350,533	D			
Class A Common Stock	04/08/2010		S	572,380 (1)	D	\$ 1.2035	67,794,944 (2)	I	See Remarks		
Class A Common Stock	04/09/2010		S	10,881	D	\$ 1.1946	1,339,652	D			
Class A Common Stock	04/09/2010		S	546,198 (3)	D	\$ 1.1946	67,248,746 (4)	I	See Remarks		

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Class A Common Stock	04/12/2010	S	23,824	D	\$ 1.2326	1,315,828	D	
Class A Common Stock	04/12/2010	S	1,195,912 (5)	D	\$ 1.2326	66,052,834 (6)	I	See Remarks

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

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transac Code (Instr. 8	5. stionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	7. Title Amour Underl Securit (Instr. 3	nt of ying	8. Price of Derivative Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LS Power Partners, L.P. 1700 BROADWAY 35TH FLOOR NEW YORK, NY 10019		X					
Signatures							
/s/ Darpan Kapadia, Managing Director	04/12/2010						

Reporting Owners 2

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) Of these shares, LS Power Equity Partners, L.P. ("LSPEP") sold 351,117 shares, LS Power Equity Partners PIE I, L.P. ("PIE I") sold 212,908 shares and LSP Gen Investors, L.P. ("Gen Investors") sold 8,355 shares.
- Of these shares, LSPEP directly holds 41,587,668 shares, PIE I directly holds 25,217,684 shares, and Gen Investors directly holds 989,592 shares.
- (3) Of these shares, LSPEP sold 335,056 shares, PIE I sold 203,169 shares and Gen Investors sold 7,973 shares.
- Of these shares, LSPEP directly holds 41,252,612 shares, PIE I directly holds 25,014,515 shares, and Gen Investors directly holds 981.619 shares.
- (5) Of these shares, LSPEP sold 733,612 shares, PIE I sold 444,843 shares and Gen Investors sold 17,457 shares.
- (6) Of these shares, LSPEP directly holds 40,519,000 shares, PIE I directly holds 24,569,672 shares, and Gen Investors directly holds 964,162 shares.

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.