

NICHOLS HOLLI  
Form 4  
April 04, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
NICHOLS HOLLI

2. Issuer Name and Ticker or Trading Symbol  
DYNEGY INC /IL/ [DYN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1000 LOUISIANA STREET, SUITE 5800

3. Date of Earliest Transaction (Month/Day/Year)  
04/02/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. VP and CFO

(Street)  
HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(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 Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Class A common stock            | 04/02/2007                           |  | D                              | 36,564  | D 1 0   | D  |                                   |
| Class A common stock            | 04/02/2007                           |  | D                              | 12,967  | D 1 0   | I  | By 401(k) Plan <sup>(2)</sup>     |

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

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SEC 1474 (9-02)

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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 Derivative 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 of Shares |
| Employee Stock Option (Right to Buy)       | \$ 35.28   | 04/02/2007                           |  | D                              | 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                           |  | D                              | 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                           |  | D                              | 16,233  | 04/02/2007   | 09/29/2011  | Class A common stock | 16,233                  |
| Employee Stock Option (Right to Buy)       | \$ 23.85   | 04/02/2007                           |  | D                              | 13,008  | 04/02/2007   | 12/21/2011  | Class A common stock | 13,008                  |
| Employee Stock Option (Right to Buy)       | \$ 1.77  | 04/02/2007                           |  | D                              | 15,000  | 04/02/2007   | 02/04/2013  | Class A common stock | 15,000                  |
| Employee Stock Option (Right to Buy)       | \$ 4.48  | 04/02/2007                           |  | D                              | 25,129  | 04/02/2007   | 02/10/2014  | Class A common stock | 25,129                  |
| Employee Stock Option (Right to Buy)       | \$ 4.3   | 04/02/2007                           |  | D                              | 26,639  | 04/02/2007   | 01/19/2015  | Class A common stock | 26,639                  |

Employee  
Stock  
Option  
(Right to  
Buy)

\$ 4.88

04/02/2007

D

114,943

04/02/2007

03/16/2016

Class A  
common  
stock 114,943

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| NICHOLS HOLLI<br>1000 LOUISIANA STREET<br>SUITE 5800<br>HOUSTON, TX 77002 |               |           | Exec.<br>VP and<br>CFO |       |

## Signatures

By: /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).

- On April 2, 2007, Dynegy Inc. (the "Issuer") merged into a wholly owned subsidiary (the "Merger") of Dynegy Acquisition, Inc., now
- (1) known as Dynegy Inc. (the "Successor"). In connection with the Merger, each share of Issuer common stock was converted into the right to receive one share of Successor 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) Each Issuer stock option was converted into one Successor stock option, with the same terms and conditions applicable to the Issuer stock option, at the effective time of the Merger.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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