

WILLIAMSON BRUCE A  
Form 4  
March 15, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**WILLIAMSON BRUCE A**

(Last) (First) (Middle)

1000 LOUISIANA, SUITE 5800

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

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

**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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price \$
Common Stock	02/04/2011 <sup>(1)</sup>		F <sup>(2)</sup>		46,055	D	5.55 <sup>(3)</sup>
Common Stock	02/04/2011 <sup>(1)</sup>		M		318,584	A	5.55 <sup>(3)</sup>
Common Stock	02/04/2011 <sup>(1)</sup>		D		318,584	D	5.55 <sup>(3)</sup>
Common Stock						I	6,674

By 401(k) Plan <sup>(4)</sup>

Edgar Filing: WILLIAMSON BRUCE A - Form 4

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 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
Phantom Stock Units	5	03/11/2011		M	318,584	03/11/2011 03/11/2011	common stock 318,584

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMSON BRUCE A 1000 LOUISIANA SUITE 5800 HOUSTON, TX 77002			President & CEO	

## Signatures

/s/ Heidi D. Lewis,  
Attorney-in-Fact  
03/15/2011

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).
- Effective March 11, 2011, Bruce Williamson resigned as President and Chief Executive Officer pursuant to a Separation and Release Agreement with Dynege. Under the terms of Mr. Williamson's restricted stock and phantom stock unit grant agreements the forfeiture restrictions lapse as to 100% of his unvested restricted shares and phantom stock units in the event of an eligible termination.
  - These shares were withheld by the issuer to pay the taxes applicable to the vesting pursuant to the Executive Severance Pay Plan of 111,111 shares of restricted stock on March 11, 2011.
  - Reflects the closing price as of March 11, 2011.
  - Rounded. Reflects shares held for the Reporting Person's account by the Trustee of the Dynege Inc. 401(k) Savings Plan as of March 11, 2011.

Edgar Filing: WILLIAMSON BRUCE A - Form 4

(5) Each unit of phantom stock is the economic equivalent of one share of 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.