

Alonso Mario E
 Form 3
 June 22, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Alonso Mario E		(Month/Day/Year)	DYNEGY INC. [DYN]	
(Last)	(First)	(Middle)	06/14/2012	
601 TRAVIS,Â 14TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77002			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			VP-Strategic Planning & Dev	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	9,980 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (2)	02/10/2014	Common Stock	670	\$ 22.4	D	Â
Employee Stock Option (Right to Buy)	Â (3)	01/19/2015	Common Stock	710	\$ 21.5	D	Â
Employee Stock Option (Right to Buy)	Â (4)	03/06/2018	Common Stock	2,148	\$ 37.4	D	Â
Employee Stock Option (Right to Buy)	Â (5)	03/04/2019	Common Stock	17,273	\$ 5.65	D	Â
Employee Stock Option (Right to Buy)	Â (6)	03/03/2020	Common Stock	11,294	\$ 7.2	D	Â
Phantom Stock Units	Â (7)	Â (7)	Common Stock	28,250	\$ (7)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alonso Mario E 601 TRAVIS 14TH FLOOR HOUSTON, TX 77002	Â	Â	Â VP-Strategic Planning & Dev	Â

Signatures

/s/ Heidi D. Lewis,
Attorney-in-Fact

06/22/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 6666 shares of restricted stock which vest in full on March 3, 2013.
- (2) The options became exercisable in three equal installments beginning February 10, 2005.
- (3) The options became exercisable in three equal installments beginning January 19, 2006.
- (4) The options became exercisable in three equal installments beginning March 6, 2009.
- (5) The options became exercisable in three equal installments beginning March 4, 2010.
- (6) The options became exercisable as to 3,765 shares on March 3, 2011 and as to an additional 3,765 shares on March 3, 2012. The remaining become exercisable beginning March 3, 2013.

Each unit of phantom stock is the economic equivalent of one share of common stock. 14,125 units of phantom stock become payable in cash within 30 days after the vesting date, March 7, 2013, and as to the remaining 14,125 phantom stock units become payable in cash within 30 days after the vesting date, March 7, 2014.

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.