

DYNEGY INC.
Form 4
June 07, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lednický Lynn 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)
06/05/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/05/2007		S		700	D	\$ 9.42	59,100	D	
Class A Common Stock	06/05/2007		M		9,336	A	\$ 1.47	68,436	D	
Class A Common Stock	06/05/2007		S		9,336	D	\$ 9.4	59,100	D	
Class A Common	06/05/2007		M		13,800	A	\$ 4.1	72,900	D	

Stock

Class A

Common 06/05/2007

S 8,191 D \$ 9.4 64,709 D

Stock

Class A

Common

Stock

6,781 I

By 401(k)
Plan ⁽¹⁾

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

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(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 or Number of Shares
Employee Stock Option (Right to buy)	\$ 1.47	06/05/2007		M		9,336		04/02/2007	11/19/2008	Class A Common Stock	9,336
Employee Stock Option (Right to buy)	\$ 4.1	06/05/2007		M		13,800		04/02/2007	05/06/2008	Class A Common Stock	13,800

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lednický Lynn A 1000 LOUISIANA SUITE 5800 HOUSTON, TX 77002	Executive Vice President

Signatures

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

06/07/2007

__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).
- (1) Rounded. Reflects shares held for the reporting person's account by the Trustee of the Dynegy Inc. 401(k) Savings Plan as of June 5, 2007.

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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