

DYNEGY INC.

Form 3

April 10, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated 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 *

CHEVRON CORP

(Last) (First) (Middle)

6001 BOLLINGER CANYON
ROAD

(Street)

SAN RAMON, CA 94583

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/02/2007

3. Issuer Name and Ticker or Trading Symbol
DYNEGY INC. [DYN]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
____ Form filed by One Reporting
Person
____X____ Form filed by More than One
Reporting Person**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)Class A Common Stock, par value \$0.01 per
share

96,891,014

I

Securities held directly by
Chevron U.S.A. Inc., an
indirectly owned subsidiary of
Chevron Corp. ⁽¹⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****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 Date3. Title and Amount of
Securities Underlying

4. Conversion

5. Ownership

6. Nature of Indirect
Beneficial Ownership

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(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHEVRON CORP 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	^	^ X	^	^
CHEVRON USA INC 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	^	^ X	^	^
Chevron Investments Inc. 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	^	^ X	^	^
Chevron U.S.A. Holdings Inc. 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	^	^ X	^	^
TEXACO INC 6001 BOLLINGER CANYON ROAD SAN RAMON, CA 94583	^	^ X	^	^

Signatures

CHEVRON CORPORATION By: /s/ Kari H. Endries, Assistant Secretary	04/10/2007
Signature of Reporting Person	Date
CHEVRON U.S.A. INC. By: /s/ Kari H. Endries, Vice President and Secretary	04/10/2007
Signature of Reporting Person	Date
CHEVRON INVESTMENTS INC. By: /s/ Kari H. Endries, President	04/10/2007
Signature of Reporting Person	Date
CHEVRON U.S.A. HOLDINGS INC. By: /s/ Kari H. Endries, Vice President and Secretary	04/10/2007
Signature of Reporting Person	Date
TEXACO INC. By: /s/ Kari H. Endries, President	04/10/2007
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)

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Each of Chevron U.S.A. Holdings Inc., Texaco Inc., Chevron Investments Inc. and Chevron Corporation may be deemed to be a beneficial owner of the securities held by Chevron U.S.A. Inc. by virtue of its direct or indirect ownership interest in Chevron U.S.A. Inc.

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.