

FURBACHER STEPHEN A  
 Form 4  
 April 04, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 FURBACHER STEPHEN A

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

HOUSTON, TX 77002

(City) (State) (Zip)

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

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

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 and COO

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A common stock	04/02/2007		D		94,735	D	<u>(1)</u> 0	D
Class A common stock	04/02/2007		D		13,800	D	<u>(1)</u> 0	I By IRA <u>(2)</u>
Class A common stock	04/02/2007		D		17,546	D	<u>(1)</u> 0	I By 401(k) Plan <u>(2)</u>

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.

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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 Shares
Employee Stock Option (Right to Buy)	\$ 13.04	04/02/2007		D	22,848	04/02/2007 11/13/2007	Class A common stock	22,848	
Employee Stock Option (Right to Buy)	\$ 10.01	04/02/2007		D	63,304	04/02/2007 11/19/2008	Class A common stock	63,304	
Employee Stock Option (Right to Buy)	\$ 16.62	04/02/2007		D	121,407	04/02/2007 11/19/2009	Class A common stock	121,407	
Employee Stock Option (Right to Buy)	\$ 47.19	04/02/2007		D	60,000	04/02/2007 01/19/2011	Class A common stock	60,000	
Employee Stock Option (Right to Buy)	\$ 23.85	04/02/2007		D	87,779	04/02/2007 12/21/2011	Class A common stock	87,779	
Employee Stock Option (Right to Buy)	\$ 1.77	04/02/2007		D	90,000	04/02/2007 02/04/2013	Class A common stock	90,000	

