INTRIERI VINCENT J

Form 4

October 02, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(City)

(Ctota)

(7:-

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading INTRIERI VINCENT J Issuer Symbol DYNEGY INC. [DYN] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Officer (give title __X_ Other (specify C/O ICAHN CAPITAL LP, 767 09/28/2012 below) below) FIFTH AVENUE, SUITE 4700 please see remarks (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10153 Person

(City)	(State)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Own								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Action Disposed of (Instr. 3, 4 and	(D)	d (A)	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)	
Common Stock	10/01/2012		M	123,411.49	A	(1)	123,411.49	D		
Common Stock	10/01/2012		D	123,411.49	D	\$ 0.38	0	D		

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

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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)		3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of Derivative on Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)	
	Security		Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Phanton Stock	1 <u>(2)</u>	09/28/2012	A	46,052.63		<u>(4)</u>	<u>(4)</u>	Common Stock	
Phantom Stock	n <u>(1)</u>	10/01/2012	M		123,411.49	<u>(1)</u>	<u>(1)</u>	Common Stock	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

INTRIERI VINCENT J C/O ICAHN CAPITAL LP 767 FIFTH AVENUE, SUITE 4700 NEW YORK, NY 10153

please see remarks

Signatures

VINCENT J. 10/02/2012 INTRIERI

**Signature of Reporting 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).
- Each share of phantom stock was the economic equivalent of one share of Dynegy Inc. common stock. On October 1, 2012, 123,411.49 of the Reporting Person's shares of phantom stock held under the Dynegy Inc. Deferred Compensation Plan for Certain Directors, as amended, a Rule 16b-3 Plan with the issuer (the "Deferred Compensation Plan"), were settled for cash in accordance with the terms of the Deferred Compensation Plan after termination of service as a director.
- (2) These shares are deemed to be phantom stock that are convertible on a one-for-one basis and payable solely in cash.
- Reflects shares of phantom stock issued to the Reporting Person pursuant to the Deferred Compensation Plan. The shares of phantom stock were issued in connection with the Reporting Person's director compensation for the third quarter of 2012, and the number of shares of phantom stock issued with respect to the quarter was calculated based on the closing stock price of the issuer's common stock of \$.38 on September 28, 2012, the last trading day of the quarter.
- Upon termination of the Reporting Person's service as a director, the shares of phantom stock become payable, at the election of the (4) Reporting Person, in a lump sum payment or in monthly, quarterly or annual installment payments following such termination. The shares of phantom stock are payable in cash.

Remarks:

Reporting Owners 2

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On September 30, 2012, the Reporting Person resigned as a director of the Company.

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.