PARDO FELIX Form 4 October 02, 2012

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

10% Owner

Other (specify

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Section 16.
Form 4 or
Form 5
obligations
may continue.

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

See Instruction 30(n) of the Investm

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name **and** Ticker or Trading PARDO FELIX Symbol 5. Relationship of Reporting Person(s) to Issuer

DYNEGY INC. [DYN]

(Check all applicable)
(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

985 MEMORIAL DRIVE, APT. 103 09/28/2012

(Zin)

(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

Person

below)

_X__ Director

Officer (give title

CAMBRIDGE, MA 02138

(State)

(City)

(City)	(State)	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. Transactic Code (Instr. 8)	4. Securities A our 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	120,341.21	A	<u>(1)</u>	120,341.21	D	
Common Stock	10/01/2012		D	120,341.21	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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SEC 1474

(9-02)

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

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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 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)
	j			Code V	(4)	(D)	Date Exercisable	Expiration Date	Title I
Phantom Stock	(2)	09/28/2012		A A	(A) 46,052.63	(D)	<u>(4)</u>	<u>(4)</u>	Common Stock
Phantom Stock	<u>(1)</u>	10/01/2012		M		120,341.21	<u>(1)</u>	<u>(1)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
PARDO FELIX 985 MEMORIAL DRIVE, APT. 103 CAMBRIDGE, MA 02138	X					

Signatures

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

**Signature of Reporting Person Da

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, 120,341.21 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 "Plan") were settled for cash in accordance with the terms of the 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 (rounded) 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:

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.

Reporting Owners 2