Segal Mikhail Form 4 April 29, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL 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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Segal Mikhail

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

DYNEGY INC. [DYN]

(Check all applicable)

C/O LS POWER EQUITY

3. Date of Earliest Transaction

(Month/Day/Year) 04/28/2010

Director X__ 10% Owner _ Other (specify Officer (give title below)

ADVISORS, LLC, 1700 **BROADWAY, 35TH FLOOR**

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10019

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acquir	red, Disposed of,	or Beneficiall	y 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. Securiticomor Dispose (Instr. 3, 4)	d of (L))	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)
Class A Common Stock	04/28/2010		S	410,511 (1)	D	\$ 1.3006	63,257,304 (2)	I	See Remarks
Class A Common Stock	04/29/2010		S	736,169 (3)	D	\$ 1.341	62,521,135 (4)	I	See Remarks

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

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Lacroisdoic	Dute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Segal Mikhail						
C/O LS POWER EQUITY ADVISORS, LLC 1700 BROADWAY, 35TH FLOOR NEW YORK, NY 10019		X				
0 '						

Signatures

Reporting Person

/s/ Mikhail
Segal

**Signature of 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).
- Of these shares, LS Power Associates, L.P. ("LSP Associates") sold 58,971 shares, LS Power Equity Partners, L.P. ("LSPEP") sold (1) 211,435 shares, LS Power Equity Partners PIE I, L.P. ("PIE I") sold 128,208 shares, LS Power Partners, L.P. ("LSP Partners") sold 6,866 shares and LSP Gen Investors, L.P. ("Gen Investors") sold 5,031 shares.
- Of these shares, LSP Associates directly holds 9,087,150 shares, LSPEP directly holds 32,580,733 shares, PIE I directly holds 19,756,114 shares, LSP Partners directly holds 1,058,039 shares and Gen Investors directly holds 775,268 shares.
- (3) Of these shares, LSP Associates sold 105,753 shares, LSPEP sold 379,165 shares, PIE I sold 229,916 shares, LSP Partners sold 12,313 shares and Gen Investors sold 9,022 shares.
- (4) Of these shares, LSP Associates directly holds 8,981,397 shares, LSPEP directly holds 32,201,568 shares, PIE I directly holds 19,526,198 shares, LSP Partners directly holds 1,045,726 shares and Gen Investors directly holds 766,246 shares.

Reporting Owners 2

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Remarks:

As a result of the Reporting Person's position, relationship and/or affiliation with the general partners of LS Power Partners, L LS Power Associates, L.P., LS Power Equity Partners, L.P., LS Power Equity Partners PIE I, L.P., and LSP Gen Investors, L.I the "LS Entities"), the Reporting Person may be deemed the beneficial owner of the Issuer's securities held by the LS Entities. The Reporting Person disclaims beneficial ownership of such securities, and this report shall not be deemed an act that the Reporting Person is the beneficial owner of the Issuer's securities reported on this Form 4 for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.