GRIJALVA VICTOR

Form 4 April 04, 2007

FORM 4

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

OMB 3235-0287 Number:

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GRIJALVA VICTOR			2. Issuer Name and Ticker or Trading Symbol DYNEGY INC /IL/ [DYN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
32 DEERFIELD ROAD			(Month/Day/Year) 04/02/2007	X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
BROOKFIELD, CT 06804			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Table Table	e I - Non-D	erivative S	Securiti	ies Aco	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acq	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	h/Day/Year) Execution Date, if		Transaction(A) or Disposed of			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5))	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A									
common stock	04/02/2007		D	15,000	D	(1)	0	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of stionDerivative Securities b) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		rative Expiration Date rities (Month/Day/Year) ired (A) or used of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	<u>(2)</u>	04/02/2007		D		6,150.52	(3)	(3)	Class A Common Stock	6,150.52

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting owner runner runners	Director	10% Owner	Officer	Other				
GRIJALVA VICTOR 32 DEERFIELD ROAD BROOKFIELD, CT 06804	X							

Signatures

By: Heidi D. Lewis,
Attorney-in-Fact 04/04/2007

**Signature of Reporting Person 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).
- On April 2, 2007, Dynegy Inc. (the ?Issuer?) merged into a wholly owned subsidiary (the ?Merger?) of Dynegy Acquisition, Inc., now (1) known as Dynegy Inc. (the ?Successor?). In connection with the Merger, each share of Issuer common stock was converted into the right
- (1) known as Dynegy Inc. (the ?Successor?). In connection with the Merger, each share of Issuer common stock was converted into the right to receive one share of Successor common stock.
- (2) These shares of phantom stock are convertible to Class A common stock on a 1-for-1 basis.
 - Upon termination of the Reporting Person?s service as a director, the shares of phantom stock become payable, at the election of the
- (3) 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 or in shares of Class A common stock.
- (4) Each share of Issuer phantom stock was converted into one share of Successor phantom stock, with the same terms and conditions applicable to the Issuer phantom stock, at the effective time of the Merger.

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.

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