

DYNEGY INC.
Form 4
November 07, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
FLEXON ROBERT C

(Last) (First) (Middle)
601 TRAVIS, 14TH FLOOR
(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2016

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 CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 11/04/2016 | | P | | 12,500 | A | 8.2143 |
| | | | | | | | \$ 429,462 ⁽²⁾ |
| | | | | | | | <u>(1)</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.

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 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) | 8. Price of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Tangible Equity Units | (3) | 11/04/2016 | | P | 1,500 | (3) (3) | Common Stock | 9,299 (4) 63.2 (5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FLEXON ROBERT C 601 TRAVIS 14TH FLOOR HOUSTON, TX 77002 | X | | President and CEO | |

Signatures

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

11/07/2016

**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).
 - (1) The price reported in Column 4 is the weighted average price. These shares were purchased in multiple transactions at prices ranging from \$8.21 to \$8.22, inclusive. The reporting person undertakes to provide Dynegy Inc., any security holder of Dynegy Inc., or staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price and within the range set forth herein.
 - (2) Amount includes 19,105 restricted stock units that vest on March 3, 2017, 40,174 restricted stock units that vest in two annual equal installments beginning on March 3, 2017 and 153,563 restricted stock units that vest on April 30, 2018.

Each 7.00% Tangible Equity Unit (TEU) includes a prepaid stock purchase contract that will automatically settle on July 1, 2019 (unless settled early at the holder's discretion) for between 5.0201 and 6.1996 shares of Dynegy's common stock (subject to adjustment in certain circumstances), based upon the applicable market value of Dynegy's common stock prior to settlement. The Reporting Person may elect to settle the purchase contracts prior to July 1, 2019 at the minimum settlement rate of 5.0201 shares of Dynegy's common stock. Additionally the purchase contracts may be settled by Dynegy in the event of a fundamental change or under an acquisition termination event as described in the purchase contract.
 - (4) Represents the maximum number of shares of Dynegy's common stock initially issuable upon settlement of the purchase contract included in the TEUs based on the maximum settlement rate.
 - (5)

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The price reported in Column 8 is the weighted average price of the TEUs purchased. The TEUs were purchased in multiple transactions at prices ranging from \$62.81 to \$63.50, inclusive. The reporting person undertakes to provide Dynegy Inc., any security holder of Dynegy Inc., or staff of the Securities and Exchange Commission, upon request, full information regarding the number of TEUs purchased at each separate price and within the range set forth herein.

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.