

Jones Henry D.
Form 4
April 11, 2018

FORM 4

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

OMB APPROVAL

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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 *
Jones Henry D.

(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)
04/09/2018

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)
EVP and Chief Commercial Off.

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 04/09/2018 | | D | 100,268 | D 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 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. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Option (Right to Buy) | \$ 24.12 | 04/09/2018 | | D | 71,277 | (2) | (2) | Common Stock | 71,277 |
| Common Stock Option (Right to Buy) | \$ 23.03 | 04/09/2018 | | D | 33,841 | (3) | (3) | Common Stock | 33,841 |
| Common Stock Option (Right to Buy) | \$ 27.24 | 04/09/2018 | | D | 28,590 | (4) | (4) | Common Stock | 28,590 |
| Common Stock Option (Right to Buy) | \$ 11.05 | 04/09/2018 | | D | 60,309 | (5) | (5) | Common Stock | 60,309 |
| Common Stock Option (Right to Buy) | \$ 8.02 | 04/09/2018 | | D | 60,647 | (6) | (6) | Common Stock | 60,647 |
| Restricted Stock Units | (7) | 04/09/2018 | | D | 0 | (7) | (7) | Common Stock | 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jones Henry D. 601 TRAVIS | | | EVP and Chief Commercial Off. | |

14TH FLOOR
HOUSTON, TX 77002

Signatures

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

04/11/2018

__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) Disposed of pursuant to the closing of the merger on April 9, 2018 (the "Effective Date") between Issuer and Vistra Energy Corp. (the "Merger") in exchange for 0.652 shares of Vistra Corp. stock having a market value of \$20.83, closing price, per share on the Effective Date of the Merger.
 - (2) This option was assumed by Vistra Corp. in the Merger and replaced with an option to purchase 46,472 shares of Vistra common stock for \$36.99. The option will expire pursuant to the terms of the grant agreement.
 - (3) This option was assumed by Vistra Corp. in the Merger and replaced with an option to purchase 22,064 shares of Vistra common stock for \$35.32. The option will expire pursuant to the terms of the grant agreement.
 - (4) This option was assumed by Vistra Corp. in the Merger and replaced with an option to purchase 18,640 shares of Vistra common stock for \$41.78. The option will expire pursuant to the terms of the grant agreement.
 - (5) This option was assumed by Vistra Corp. in the Merger and replaced with an option to purchase 39,321 shares of Vistra common stock for \$16.95. The option will expire pursuant to the terms of the grant agreement.
 - (6) This option was assumed by Vistra Corp. in the Merger and replaced with an option to purchase 39,541 shares of Vistra common stock for \$12.30. The option will expire pursuant to the terms of the grant agreement.
 - (7) Restricted Stock Units convert into common stock on a one-for-one basis. Disposed of pursuant to the Merger in exchange for 0.652 shares of Vistra Restricted Stock Units having a market value of \$20.83, closing price, per share on the Effective Date of the Merger. The Restricted Stock Units will vest pursuant to the terms of the Grant Agreements.

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.