

NICHOLS HOLLI
Form 4
April 04, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
NICHOLS HOLLI

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)
1000 LOUISIANA STREET, SUITE 5800

3. Date of Earliest Transaction (Month/Day/Year)
04/02/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. VP and CFO

(Street)
HOUSTON, TX 77002

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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
Class A common stock	04/02/2007		D		36,564	D	0
Class A common stock	04/02/2007		D		12,967	D	0

By 401(k) Plan ⁽²⁾

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

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SEC 1474 (9-02)

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

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 35.28	04/02/2007		D	3,690	04/02/2007 05/22/2010	Class A common stock 3,690
Employee Stock Option (Right to Buy)	\$ 47.19	04/02/2007		D	8,482	04/02/2007 01/19/2011	Class A common stock 8,482
Employee Stock Option (Right to Buy)	\$ 34.65	04/02/2007		D	16,233	04/02/2007 09/29/2011	Class A common stock 16,233
Employee Stock Option (Right to Buy)	\$ 23.85	04/02/2007		D	13,008	04/02/2007 12/21/2011	Class A common stock 13,008
Employee Stock Option (Right to Buy)	\$ 1.77	04/02/2007		D	15,000	04/02/2007 02/04/2013	Class A common stock 15,000
Employee Stock Option (Right to Buy)	\$ 4.48	04/02/2007		D	25,129	04/02/2007 02/10/2014	Class A common stock 25,129
Employee Stock Option (Right to Buy)	\$ 4.3	04/02/2007		D	26,639	04/02/2007 01/19/2015	Class A common stock 26,639

Employee
Stock
Option
(Right to
Buy)

\$ 4.88

04/02/2007

D

114,943

04/02/2007

03/16/2016

Class A
common
stock 114,943

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLS HOLLI 1000 LOUISIANA STREET SUITE 5800 HOUSTON, TX 77002			Exec. VP and CFO	

Signatures

By: /s/ 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 to receive one share of Successor common stock.
 - (2) Rounded. Reflects shares held for the Reporting Person's account by the Trustee of the Dynegy Inc. 401(k) Savings Plan as of April 2, 2007.
 - (3) Each Issuer stock option was converted into one Successor stock option, with the same terms and conditions applicable to the Issuer stock option, 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.

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