Daley Martin W.
Form 4
April 11, 2018

FORM 4

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

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Daley Martin W.

(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
__X__ Officer (give title below) _____ Other (specify below)
EVP and COO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/09/2018		D		48,194	D	(1)	0	D	
Common Stock	04/09/2018		D		504	D	(1)	0	I	Spouse

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)

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. I De Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Option (Right to Buy)	$ 18.7	04/09/2018		D			17,569	(2)	(2)	Common Stock	17,569	
Common Stock Option (Right to Buy)	$ 23.1	04/09/2018		D			6,082	(3)	(3)	Common Stock	6,082	
Common Stock Option (Right to Buy)	$ 23.03	04/09/2018		D			8,461	(4)	(4)	Common Stock	8,461	
Common Stock Option (Right to Buy)	$ 27.24	04/09/2018		D			17,472	(5)	(5)	Common Stock	17,472	
Common Stock Option (Right to Buy)	$ 11.05	04/09/2018		D			33,124	(6)	(6)	Common Stock	33,124	
Common Stock Option (Right to Buy)	$ 8.02	04/09/2018		D			48,518	(7)	(7)	Common Stock	48,518	
Restricted Stock Units	(8)	04/09/2018		D			73,215	(8)	(8)	Common Stock	73,215	
	(8)	04/09/2018		D			294	(8)	(8)		294	

Restricted Stock Units	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Daley Martin W. 601 TRAVIS 14TH FLOOR HOUSTON, TX 77002			EVP and COO	

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 11,454 shares of Vistra common stock for $28.68. 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 3,965 shares of Vistra common stock for $35.43. 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 5,516 shares of Vistra common stock for $35.32. 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 11,391 shares of Vistra common stock for $41.78. 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 21,596 shares of Vistra common stock for $16.95. The option will expire pursuant to the terms of the grant agreement.

(7) This option was assumed by Vistra Corp. in the Merger and replaced with an option to purchase 31,633 shares of Vistra common stock for $12.30. The option will expire pursuant to the terms of the grant agreement.

(8) 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.
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