



Edgar Filing: DYNEGY INC. - Form 4

Class A Common Stock	05/04/2010	S	8,693	D	\$ 1.3098	1,024,819	D	
Class A Common Stock	05/04/2010	S	436,367 (5)	D	\$ 1.3098	51,444,507 (6)	I	See Remarks

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LS Power Partners, L.P. 1700 BROADWAY 35TH FLOOR NEW YORK, NY 10019		X		

## Signatures

/s/ Darpan Kapadia, Managing Director  
05/04/2010  
\*\*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) Of these shares, LS Power Equity Partners, L.P. ("LSPEP") sold 248,109 shares, LS Power Equity Partners PIE I, L.P. ("PIE I") sold 150,447 shares and LSP Gen Investors, L.P. ("Gen Investors") sold 5,904 shares.
  - (2) Of these shares, LSPEP directly holds 31,953,459 shares, PIE I directly holds 19,375,751 shares, and Gen Investors directly holds 760,342 shares.
  - (3) Of these shares, LSPEP sold 128,010 shares, PIE I sold 77,622 shares and Gen Investors sold 3,046 shares.
  - (4) Of these shares, LSPEP directly holds 31,825,449 shares, PIE I directly holds 19,298,129 shares, and Gen Investors directly holds 757,296 shares.
  - (5) Of these shares, LSPEP sold 267,681 shares, PIE I sold 162,316 shares and Gen Investors sold 6,370 shares.
  - (6) Of these shares, LSPEP directly holds 31,557,768 shares, PIE I directly holds 19,135,813 shares, and Gen Investors directly holds 750,926 shares.

### Remarks:

LS Power Partners, L.P. ("LSP Partners") is the general partner of LS Power Equity Partners, L.P. ("LSPEP"), LS Power Equity Partners PIE I, L.P. ("PIE I") and LSP Gen Investors, L.P. ("Gen Investors"). As a result of its relationship with LSPEP, PIE I, and Gen Investors, LSP Partners may be deemed to have shared voting and investment power to the shares beneficially owned by LSPEP, PIE I, and Gen Investors. As such, LSP Partners may be deemed to have shared ownership of the shares of which LSPEP, PIE I, and Gen Investors are the owners. LSP Partners, however, disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein.

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.