

Blodgett J Kevin
Form 4
April 04, 2007

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 *
Blodgett J Kevin

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, SUITE 5800

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

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
GC & EVP, Administration

(Street)
HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	04/02/2007		D	36,419	D	0	D
Class A common stock	04/02/2007		D	7,727	D	0	I 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)	\$ 50.63	04/02/2007		D	2,571	04/02/2007	10/16/2010	Class A common stock	2,571
Employee Stock Option (Right to Buy)	\$ 47.19	04/02/2007		D	3,337	04/02/2007	01/19/2011	Class A common stock	3,337
Employee Stock Option (Right to Buy)	\$ 23.85	04/02/2007		D	7,077	04/02/2007	12/21/2011	Class A common stock	7,077
Employee Stock Option (Right to Buy)	\$ 1.77	04/02/2007		D	2,666	04/02/2007	02/05/2013	Class A common stock	2,666
Employee Stock Option (Right to Buy)	\$ 4.88	04/02/2007		D	16,753	04/02/2007	02/10/2014	Class A common stock	16,753
Employee Stock Option (Right to Buy)	\$ 4.3	04/02/2007		D	33,743	04/02/2007	01/19/2015	Class A common stock	33,743
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

