

ZIMMERMAN, JAMIE  
Form 3  
May 15, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Litespeed Management, L.L.C.			(Month/Day/Year)	DYNEGY INC. [DYN]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
237 PARK AVENUE,Â SUITE 900				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ 10017				<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	20,089,994	D <sup>(1)</sup>	Â
Common Stock	20,089,994	I	See Footnote <sup>(2)</sup>

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Litespeed Management, L.L.C. 237 PARK AVENUE SUITE 900 NEW YORK, NY 10017	^	^ X	^	^
ZIMMERMAN, JAMIE C/O LITESPEED MANAGEMENT, L.L.C. 237 PARK AVENUE, SUITE 900 NEW YORK, NY 10017	^	^ X	^	^
LITESPEED MASTER FUND, LTD. C/O OGIER FIDUCIARY SERVICES 89 NEXUS WAY, CAMANA BAY GRAND CAYMAN, E9 KY1-9007	^	^ X	^	^

## Signatures

Litespeed Management, L.L.C., By: /s/ Jamie Zimmerman, Managing Member	05/15/2012
**Signature of Reporting Person	Date
By: /s/ Jamie Zimmerman, Managing Member	05/15/2012
**Signature of Reporting Person	Date
Litespeed Master Fund, Ltd., By: /s/ Jamie Zimmerman, Director	05/15/2012
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) The reported securities are directly owned by Litespeed Master Fund, Ltd., which is a reporting person. Litespeed Management, L.L.C. and Jamie Zimmerman may be deemed to indirectly beneficially own the securities directly held by Litespeed Master Fund, Ltd. See footnote 2.
- (2) The reported securities may be deemed indirectly beneficially owned by Litespeed Management, L.L.C. as investment manager of Litespeed Master Fund, Ltd. The reported securities may also be deemed indirectly beneficially owned by Jamie Zimmerman as Managing Member of Litespeed Management, L.L.C. Litespeed Management, L.L.C. and Jamie Zimmerman disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.