

DYNEGY INC.  
Form 3  
February 17, 2017

**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 and Ticker or Trading Symbol	
Â ENERGY CAPITAL PARTNERS III, LLC			(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)
51 JOHN F. KENNEDY PARKWAY,Â SUITE 200				(Check all applicable)	
(Street)				<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
SHORT HILLS,Â NJÂ 07078				<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)		(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)	
				<input type="checkbox"/> Form filed by One Reporting Person	
				<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	19,541,152	I	See footnotes (1) (2)

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

SEC 1473 (7-02)

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**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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENERGY CAPITAL PARTNERS III, LLC 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
Energy Capital Partners GP III, LP 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
ENERGY CAPITAL PARTNERS III, LP 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
ENERGY CAPITAL PARTNERS III-C, LP 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
Energy Capital Partners III-B (Terawatt IP), LP 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
ENERGY CAPITAL PARTNERS III-A, LP 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
Terawatt Holdings GP, LLC 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^
Terawatt Holdings, LP 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078	^	^ X	^	^

## Signatures

Energy Capital Partners III, LLC, By: /s/ Christopher M. Leininger, Managing Director and Deputy General Counsel

02/17/2017

\*\*Signature of Reporting Person

Date

Energy Capital Partners GP III, LP, By: Energy Capital Partners III, LLC, its general partner, By: /s/ Christopher M. Leininger, Managing Director and Deputy General Counsel

02/17/2017

\*\*Signature of Reporting Person

Date

Energy Capital Partners III, LP, By: Energy Capital Partners GP III, LP, its general partner, By: Energy Capital Partners III, LLC, its general partner, By: /s/ Christopher M. Leininger, Managing Director and Deputy General Counsel

02/17/2017

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**Signature of Reporting Person	Date
Energy Capital Partners III-C, LP, By: Energy Capital Partners GP III, LP, its general partner, By: Energy Capital Partners III, LLC, its general partner, By: /s/ Christopher M. Leininger, Managing Director and Deputy General Counsel	02/17/2017
**Signature of Reporting Person	Date
Energy Capital Partners III-B (Terawatt IP), LP, By: Energy Capital Partners GP III, LP, its general partner, By: Energy Capital Partners III, LLC, its general partner, By: /s/ Christopher M. Leininger, Managing Director and Deputy General Counsel	02/17/2017
**Signature of Reporting Person	Date
Energy Capital Partners III-A, LP, By: Energy Capital Partners GP III, LP, its general partner, By: Energy Capital Partners III, LLC, its general partner, By: /s/ Christopher M. Leininger, Managing Director and Deputy General Counsel	02/17/2017
**Signature of Reporting Person	Date
Terawatt Holdings GP, LLC, By: /s/ Tyler Reeder, President	02/17/2017
**Signature of Reporting Person	Date
Terawatt Holdings, LP, By: Terawatt Holdings GP, LLC, its general partner, By: /s/ Tyler Reeder, President	02/17/2017
**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).

Terawatt Holdings, LP is the record holder of the securities reported herein. Energy Capital Partners III, LLC ("ECP GP") is the general partner of Energy Capital Partners GP III, LP ("ECP Fund GP"), which is the general partner of each of Energy Capital Partners III, LP,

(1) Energy Capital Partners III-A, Energy Capital Partners III-B (Terawatt IP), LP and Energy Capital Partners III-C, LP (collectively, the "ECP Funds"), which are the sole members of Terawatt Holdings GP, LLC ("Terawatt GP"), which is the general partner of Terawatt Holdings, LP.

Douglas Kimmelman, Thomas Lane, Andrew Singer, Peter Labbat and Tyler Reeder are the managing members of, and Rahman D'Argenio is a partner of, ECP GP and share the power to vote and dispose of the securities beneficially owned by ECP GP. As such,

(2) each of Terawatt GP, the ECP Funds, ECP Fund GP, ECP GP and Messrs. Kimmelman, Lane, Singer, Labbat, Reeder and D'Argenio may be deemed to have or share beneficial ownership of the Common Stock held directly by Terawatt Holdings. Each such entity or individual disclaims any such beneficial ownership except to the extent of their 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.

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