

ECP ControlCo, LLC  
 Form 4  
 January 11, 2018

**FORM 4**

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

OMB APPROVAL

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

**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 \*  
 ECP ControlCo, LLC

(Last) (First) (Middle)

51 JOHN F. KENNEDY  
 PARKWAY, SUITE 200

(Street)

SHORT HILLS, NJ 07078

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 DYNEGY INC. [DYN]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/09/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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	01/09/2018		S	5,250,000 D \$ 11.79	14,291,152	I	See footnotes (1) (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)

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ECP ControlCo, LLC 51 JOHN F. KENNEDY PARKWAY SUITE 200 SHORT HILLS, NJ 07078		X		
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-A, 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-C, LP 51 JOHN F. KENNEDY PARKWAY SUITE 200		X		

SHORT HILLS, NJ 07078

Terawatt Holdings GP, LLC  
 51 JOHN F. KENNEDY PARKWAY  
 SUITE 200 X  
 SHORT HILLS, NJ 07078

Terawatt Holdings, LP  
 51 JOHN F. KENNEDY PARKWAY  
 SUITE 200 X  
 SHORT HILLS, NJ 07078

## Signatures

ECP ControlCo, LLC By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__Signature of Reporting Person	Date
Energy Capital Partners III, LLC By: ECP ControlCo, LLC, its managing member By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__Signature of Reporting Person	Date
Energy Capital Partners GP III, LP By: Energy Capital Partners III, LLC, its general partner By: ECP ControlCo, LLC, its managing member By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__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: ECP ControlCo, LLC, its managing member By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__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: ECP ControlCo, LLC, its managing member By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__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: ECP ControlCo, LLC, its managing member By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__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: ECP ControlCo, LLC, its managing member By: /s/ Andrew D. Singer, Manging Member	01/11/2018
__Signature of Reporting Person	Date
Terawatt Holdings GP, LLC By: /s/ Andrew D. Singer, Secretary and General Counsel	01/11/2018
__Signature of Reporting Person	Date
Terawatt Holdings, LP By: Terawatt Holdings GP, LLC, its general partner By: /s/ Andrew D. Singer, Secretary and General Counsel	01/11/2018
__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).

Terawatt Holdings, LP is the record holder of the securities reported herein. ECP Control Co, LLC ("ECP Control Co") is the managing member of Energy Capital Partners III, LLC ("ECP GP"), which 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, 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, Tyler Reeder and Rahman D'Argenio are the managing members of ECP ControlCo and share the power to vote and dispose of the securities beneficially owned by ECP ControlCo. As such, each of (2) Terawatt GP, the ECP Funds, ECP Fund GP, ECP GP, ECP ControlCo 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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