

DYNEGY INC.
Form DEFA14A
April 02, 2010

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Rule 14a-12

Dynegy Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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- (2) Aggregate number of securities to which transaction applies:

- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

- (4) Proposed maximum aggregate value of transaction:

- (5) Total fee paid:

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

- (4) Date Filed:

***** Exercise Your *Right to Vote* *****

IMPORTANT NOTICE Regarding the Availability of Proxy Materials for the Stockholder

Meeting to be Held on May 21, 2010.

Meeting Information

DYNEGY INC.

Meeting Type: Annual Meeting
For holders as of: March 23, 2010
Date: May 21, 2010 **Time:** 10:00 a.m., local time
Location: Dynegy's Headquarters
Wells Fargo Plaza
1000 Louisiana Street
Houston, Texas 77002

You are receiving this communication because you hold shares in the above named company.

DYNEGY INC.

ATTN: CORPORATE SECRETARY

1000 LOUISIANA STREET, SUITE 5800

HOUSTON, TX 77002

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

See the reverse side of this notice to obtain proxy materials and voting instructions.

-- Before You Vote --

How to Access the Proxy Materials

Proxy Materials Available to VIEW or RECEIVE:

NOTICE AND PROXY STATEMENT

ANNUAL REPORT

How to View Online:

Have the 12-Digit Control Number available (located on the following page) and visit: www.proxyvote.com.

How to Request and Receive a PAPER or E-MAIL Copy:

If you want to receive a paper or e-mail copy of these documents, you must request one. There is NO charge for requesting a copy.

Please choose one of the following methods to make your request:

- | | |
|-------------------------|--|
| 1) <i>BY INTERNET:</i> | www.proxyvote.com |
| 2) <i>BY TELEPHONE:</i> | 1-800-579-1639 |
| 3) <i>BY E-MAIL*:</i> | sendmaterial@proxyvote.com |

* If requesting materials by e-mail, please send a blank e-mail with the 12-Digit Control Number (located on the following page) in the subject line.

Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. **Please make the request as instructed above on or before May 7, 2010 to facilitate timely delivery.**

-- How To Vote --

Please Choose One of the Following Voting Methods

Vote In Person: Many shareholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance. At the Meeting you will need to request a ballot to vote these shares.

Vote By Internet: To vote now by Internet, go to www.proxyvote.com. Have the 12 Digit Control Number available and follow the instructions.

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

Voting Items

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE FOLLOWING:

1. Election of Directors
 - 01) Bruce A. Williamson
 - 02) David W. Biegler
 - 03) Thomas D. Clark, Jr.
 - 04) Victor E. Grijalva
 - 05) Patricia A. Hammick
 - 06) Howard B. Sheppard
 - 07) William L. Trubeck
2. A proposal to approve an amendment and restatement of Dynegey's Amended and Restated Certificate of Incorporation to effect a reverse stock split of Dynegey's outstanding common stock at a reverse split ratio of 1-for-5 and to proportionately decrease the number of authorized shares of Dynegey's common stock.
3. A proposal to approve an amendment and restatement of Dynegey's Amended and Restated Certificate of Incorporation to refer to our Class A common stock as Common Stock and remove all references to Class B common stock.
4. A proposal to approve the Dynegey Inc. 2010 Long Term Incentive Plan.
5. A proposal to approve the amended and restated Dynegey Inc. Incentive Compensation Plan.
6. A proposal to ratify the appointment of Ernst & Young LLP as Dynegey's independent registered public accountants for the fiscal year ending December 31, 2010.

THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE AGAINST PROPOSAL 7:

7. A stockholder proposal regarding greenhouse gas emissions.