DYNEGY INC. Form SC 13G/A February 11, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Dynegy Inc. (Name of Issuer)

Common Shares, \$0.01 par value (Title of Class of Securities)

26817R108

(CUSIP Number)

December 31, 2013 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed.

o Rule 13d-1(b) x Rule 13d-1(c) o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 26817R108		S	Pag SCHEDULE 13G	ge 2 of 39
1	NAME (OF R	REPORTING PERSON	
	Oaktree	Opp	ortunities Fund VIII Delaware, L.P.	
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) (b) (c)
3	SEC US	E OI	NLY	
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION	
	Delawar	re		
		5	SOLE VOTING POWER	
NUMBER	OF		4,831,224	
SHAR BENEFIC		6	SHARED VOTING POWER	
OWN	ED		None.	
BY EA REPOR'		7	SOLE DISPOSITIVE POWER	
PERS WIT			4,831,224	
WII	11	8	SHARED DISPOSITIVE POWER	
			None.	
9	AGGRE	GA7	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PER	SON
	4,831,22	24		
10	CHECK SHARE		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	IN o
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	4.83% (1)		
12	TYPE O	F RI	EPORTING PERSON	
	PN			

Based upon an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on Form 10-Q filed with the United States Securities Exchange Commission (the "SEC") on November 7, 2013 (the "Form 10-Q").

CUSIP No. 26817R108		S	Page CCHEDULE 13G	ge 3 of 39		
1	NAME (OF R	REPORTING PERSON			
	Oaktree	Func	d GP, LLC			
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o		
3	SEC US	E Ol	NLY			
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION			
	Delawar	e				
		5	SOLE VOTING POWER			
NUMBER	OF		4,831,224*			
SHAR BENEFIC		6	SHARED VOTING POWER			
OWN	ED		None.			
BY EA REPOR'		7	SOLE DISPOSITIVE POWER			
PERS	ON		4,831,224*			
WIT	Н	8	SHARED DISPOSITIVE POWER			
			None.			
9	AGGRE	GA]	THOME. TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PER	RSON		
	4 021 22	1 1 4				
10	4,831,22		Y IE THE AGGREGATE AMOUNT IN ROW (9) EYOUUDES CERTA	IN o		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o SHARES					
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	4.83%					
12	TYPE O	F RI	EPORTING PERSON			
	OO					

^{*} Solely in its capacity as the general partner of Oaktree Opportunities Fund VIII Delaware, L.P.

CUSIP No. 26817R108		S	Page SCHEDULE 13G	ge 4 of 39	
1	NAME	OF R	REPORTING PERSON		
	Oaktree	Hun	tington Investment Fund, L.P.		
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) o (b) o
3	SEC US	E Ol	NLY		
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION		
	Cayman	Isla	nds		
		5	SOLE VOTING POWER		
NUMBER	OF		1,345,085		
SHAF BENEFIC		6	SHARED VOTING POWER		
OWN	ED		None.		
BY EA REPOR		7	SOLE DISPOSITIVE POWER		
PERS WIT			1,345,085		
WII	11	8	SHARED DISPOSITIVE POWER		
			None.		
9	AGGRE	GA7	ΓΕ AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PER	RSON	
	1,345,08	35			
10		ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	IN c)
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	1.34% (1)			
12	TYPE C	F RI	EPORTING PERSON		
	PN				

⁽¹⁾Based on an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on the Form 10-Q.

CUSIP No. 26817R108		S	Pag SCHEDULE 13G	ge 5 of 39
1	NAME	OF R	REPORTING PERSON	
	Oaktree	Hun	tington Investment Fund GP, L.P.	
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o
3	SEC US	E Ol	NLY	
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION	
	Cayman	Isla	nds	
		5	SOLE VOTING POWER	
SHAF BENEFIC	NUMBER OF SHARES BENEFICIALLY		1,345,085* SHARED VOTING POWER	
OWN BY EA			None.	
REPOR	TING	7	SOLE DISPOSITIVE POWER	
PERS WIT			1,345,085*	
		8	SHARED DISPOSITIVE POWER	
			None.	
9	AGGRE	GAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PER	RSON
	1,345,08	35*		
10	CHECK SHARE		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	IN o
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	1.34%			
12	TYPE C	F RI	EPORTING PERSON	
	PN			

^{*} Solely in its capacity as the general partner of Oaktree Huntington Investment Fund, L.P.

CUSIP No 26817R10		S	SCHEDULE 13G	Page 6 of 39				
1	NAME (OF R	REPORTING PERSON					
	Oaktree	Hun	tington Investment Fund GP Ltd.					
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o				
3	SEC US	E Ol	NLY					
4	CITIZEI	NSH	IP OR PLACE OF ORGANIZATION					
	Cayman	Cayman Islands						
		5	SOLE VOTING POWER					
NUMBER OF SHARES BENEFICIALLY OWNED		6	1,345,085* SHARED VOTING POWER None.					
BY E REPOR PERS	RTING SON	7	SOLE DISPOSITIVE POWER					
WI	ГН	8	1,345,085* SHARED DISPOSITIVE POWER					
		O						
9	ACCRE	'G A T	None. FE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING I	DEDSON				
			TE AMOUNT BENEFICIALET OWNED BY EACH REFORTING	LKSON				
10	1,345,08		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CER	TAIN o				
10	SHARE		A II THE AGGREGATE AMOUNT IN NOW (7) EXCEUDES CEN	TAIL 0				
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
	1.34%							
12	TYPE O	F RI	EPORTING PERSON					
	OO							

^{*} Solely in its capacity as the general partner of Oaktree Huntington Investment Fund GP, L.P.

CUSIP No. Page 7 of 39 26817R108 SCHEDULE 13G 1 NAME OF REPORTING PERSON Oaktree Opportunities Fund VIII (Parallel 2), L.P. 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o 3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands 5 SOLE VOTING POWER NUMBER OF 189,789 **SHARES** SHARED VOTING POWER **BENEFICIALLY OWNED** None. BY EACH SOLE DISPOSITIVE POWER REPORTING **PERSON** 189,789 **WITH** SHARED DISPOSITIVE POWER None. 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 189,789 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o **SHARES** 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.19%(1)12 TYPE OF REPORTING PERSON PN

⁽¹⁾ Based on an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on the Form 10-Q.

CUSIP No. 26817R108		S	P. SCHEDULE 13G	age 8 of 39	
1	NAME (OF R	REPORTING PERSON		
	Oaktree	Орр	ortunities Fund VIII GP, L.P.		
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP) o) o
3	SEC US	E Ol	NLY		
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION		
	Cayman	Isla	nds		
		5	SOLE VOTING POWER		
NUMBER	OF		189,789*		
SHAF BENEFIC		6	SHARED VOTING POWER		
OWN	ED		None.		
BY EA REPOR'		7	SOLE DISPOSITIVE POWER		
PERS WIT			189,789*		
W11	11	8	SHARED DISPOSITIVE POWER		
			None.		
9	AGGRE	GA7	ΓΕ AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	RSON	
	189,789	*			
10	CHECK SHARE		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN o	
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	0.19%				
12	TYPE O	F RI	EPORTING PERSON		
	PN				

^{*} Solely in its capacity as the general partner of Oaktree Opportunities Fund VIII (Parallel 2), L.P.

CUSIP No. 26817R108		S	SCHEDULE 13G	age 9 of 39
1	NAME (OF R	REPORTING PERSON	
	Oaktree	Орр	ortunities Fund VIII GP Ltd.	
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o
3	SEC US	E Ol	NLY	
4	CITIZEI	NSH	IP OR PLACE OF ORGANIZATION	
	Cayman	Isla	nds	
		5	SOLE VOTING POWER	
NUMBER	OF		189,789*	
SHAF BENEFIC		6	SHARED VOTING POWER	
OWN	ED		None.	
BY EA REPOR		7	SOLE DISPOSITIVE POWER	
PERS			189,789*	
WIT	п	8	SHARED DISPOSITIVE POWER	
			None.	
9	AGGRE	GA7	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	ERSON
	189,789	*		
10	•	ВО	X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERT.	AIN o
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	0.19%			
12	TYPE O	F RI	EPORTING PERSON	
	OO			

^{*} Solely in its capacity as the general partner of Oaktree Opportunities Fund VIII GP, L.P.

CUSIP No 26817R10		Page 10 of 39
1	NAME OF REPORTING PERSON	
2	Oaktree Value Opportunities Fund Holdings, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware 5 SOLE VOTING POWER	
NUMBER SHA BENEFIC OWN BY E REPOR PERS	RES 6 SHARED VOTING POWER CIALLY NED None. CACH RTING 7 SOLE DISPOSITIVE POWER SON 574.002	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING	PERSON
10	574,002 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CER SHARES	TAIN o
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
12	0.57% (1) TYPE OF REPORTING PERSON PN	

⁽¹⁾Based on an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on the Form 10-Q.

CUSIP No. 26817R108		S	SCHEDULE 13G	age 11 of 39		
1	NAME	OF R	REPORTING PERSON			
	Oaktree	Valu	ue Opportunities Fund GP, L.P.			
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o		
3	SEC USE ONLY					
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION			
	Cayman	Isla	nds			
		5	SOLE VOTING POWER			
NUMBER	OF		574,002*			
SHAI BENEFIC		6	SHARED VOTING POWER			
OWN	IED		None.			
BY EA REPOR		7	SOLE DISPOSITIVE POWER			
PERS	SON		574,002*			
WIT	l H	8	SHARED DISPOSITIVE POWER			
			None.			
9	AGGRE	GAT	THORE. TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	ERSON		
10	574,002 CHECK		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN o		
10	SHARE		A II THE MOOKEOME MINOUNT IN KOW (7) EMCLODES CERT			
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	0.57%					
12	TYPE C	F RI	EPORTING PERSON			
	PN					

^{*} Solely in its capacity as the general partner of Oaktree Value Opportunities Fund Holdings, L.P.

CUSIP No. 26817R108		S	P SCHEDULE 13G	age 12 of 39)
1	NAME (OF R	REPORTING PERSON		
	Oaktree	Valu	ue Opportunities Fund GP Ltd.		
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP	•	a) o o) o
3	SEC US	E Ol	NLY		
4	CITIZEI	NSH	IP OR PLACE OF ORGANIZATION		
	Cayman	Islaı	nds		
		5	SOLE VOTING POWER		
NUMBER OF SHARES BENEFICIALLY		6	574,002* SHARED VOTING POWER		
OWN BY EA			None.		
REPOR	ΓING	7	SOLE DISPOSITIVE POWER		
PERSO WIT			574,002*		
		8	SHARED DISPOSITIVE POWER		
			None.		
9	AGGRE	GA7	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	RSON	
	574,002	*			
	CHECK SHARE		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN o	
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	0.57%				
12	TYPE O	FRI	EPORTING PERSON		
	OO				

^{*} Solely in its capacity as the general partner of Oaktree Value Opportunities Fund GP, L.P.

CUSIP No. Page 13 of 39 26817R108 SCHEDULE 13G 1 NAME OF REPORTING PERSON Oaktree Fund GP I, L.P. 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION 4 Delaware 5 SOLE VOTING POWER NUMBER OF 6,940,100* **SHARES** SHARED VOTING POWER **BENEFICIALLY OWNED** None. BY EACH SOLE DISPOSITIVE POWER 7 REPORTING **PERSON** 6,940,100* **WITH** SHARED DISPOSITIVE POWER 8 None. 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,940,100* 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o **SHARES** 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.93% 12 TYPE OF REPORTING PERSON PN

^{*}Solely in its capacity as the managing member of Oaktree Fund GP, LLC and as the sole shareholder of each of Oaktree Huntington Investment Fund GP Ltd., Oaktree Opportunities Fund VIII GP Ltd. and Oaktree Value

Opportunities Fund GP Ltd.

CUSIP No. 26817R108		S	Pacchedule 13G	age 14 of 3	1 9	
1	NAME (OF R	REPORTING PERSON			
	Oaktree	Capi	ital I, L.P.			
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) o (b) o	
3	SEC US	E Ol	NLY			
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION			
	Delawar	e				
		5	SOLE VOTING POWER			
NUMBER	OF		6,940,100*			
SHAR BENEFIC		6	SHARED VOTING POWER			
OWN	ED		None.			
BY EA REPOR'		7	SOLE DISPOSITIVE POWER			
PERS	ON		6,940,100*			
WIT	Н	8	SHARED DISPOSITIVE POWER			
			None.			
9	AGGRE	GAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	RSON		
	6,940,10	\ ∩ *				
10			X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN (0	
	SHARES					
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	6.93%					
12	TYPE O	F RI	EPORTING PERSON			
	PN					

^{*} Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.

CUSIP No 26817R10		S	SCHEDULE 13G	Page 15 of	39		
1	NAME (OF R	REPORTING PERSON				
	ОСМ Но	oldin	ngs I, LLC				
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)					
3	SEC US	SEC USE ONLY					
4	CITIZEN	NSH	IP OR PLACE OF ORGANIZATION				
	Delawar	e					
		5	SOLE VOTING POWER				
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6 7 8	6,940,100* SHARED VOTING POWER None. SOLE DISPOSITIVE POWER 6,940,100* SHARED DISPOSITIVE POWER None.				
9	AGGRE	GA7	None. FE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING I	PERSON			
	6,940,10	00*					
10	CHECK SHARES		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CER	TAIN	0		
11	PERCEN	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	6.93%						
12	TYPE O	F RI	EPORTING PERSON				
	OO						

* Solely in its capacity as the general partner of Oaktree Capital I, L.P.

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1 NAME OF REPORTING PERSON		
Oaktree Holdings, LLC		
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o	
3 SEC USE ONLY		
4 CITIZENSHIP OR PLACE OF ORGANIZATION		
Delaware		
5 SOLE VOTING POWER		
NUMBER OF 6,940,100*		
SHARES 6 SHARED VOTING POWER BENEFICIALLY		
OWNED None.		
BY EACH REPORTING 7 SOLE DISPOSITIVE POWER		
PERSON		
WITH 6,940,100* 8 SHARED DISPOSITIVE POWER		
None.		
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING	PERSON	
6.040.100*		
6,940,100* CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CER	RTAIN o	
SHARES		
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
6.93% (1)		
12 TYPE OF REPORTING PERSON		
00		

^{*} Solely in its capacity as the general partner of OCM Holdings I, LLC.

CUSIP No. 26817R108		S	CHEDULE 13G	Page 17 of 39		
1	NAME OF REPORTING PERSON					
	Oaktree l	High	Yield Fund, L.P.			
2	CHECK	THE	E APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) (b) (c)	
3	SEC US	E ON	NLY			
4	CITIZEN	NSHI	IP OR PLACE OF ORGANIZATION			
	Californi	ia				
		5	SOLE VOTING POWER			
BENEFICIALLY OWNED BY EACH REPORTING			115,516			
		6	SHARED VOTING POWER			
			None.			
		7	SOLE DISPOSITIVE POWER			
PERSO WIT			115,516			
		8	SHARED DISPOSITIVE POWER			
			None.			
9	AGGRE	GAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	RSON		
	115,516					
	CHECK SHARES		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN	O	
11	PERCEN	NT O	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	0.12% (1)				
12	TYPE O	F RE	EPORTING PERSON			
	PN					

⁽¹⁾Based on an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on the Form 10-Q.

CUSIP No. 26817R108		S	SCHEDULE 13G	age 18 of 3	39	
1	NAME (OF R	REPORTING PERSON			
	Oaktree	High	n Yield Fund II, L.P.			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP					
3	SEC US	E OI	NLY			
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION			
	Californ	ia				
		5	SOLE VOTING POWER			
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		6	190,200 SHARED VOTING POWER None.			
		7	SOLE DISPOSITIVE POWER 190,200			
		8	SHARED DISPOSITIVE POWER			
			None.			
9	AGGRE	GAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PE	RSON		
	190,200					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
11	PERCE	NT C	OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	0.19% (1	1)				
12	ТҮРЕ О	F RI	EPORTING PERSON			
	PN					

⁽¹⁾Based on an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on the Form 10-Q.

CUSIP No. Page 19 of 39 26817R108 SCHEDULE 13G 1 NAME OF REPORTING PERSON Oaktree Fund GP II, L.P. 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION 4 Delaware 5 SOLE VOTING POWER NUMBER OF 305,716* **SHARES** SHARED VOTING POWER **BENEFICIALLY OWNED** None. BY EACH SOLE DISPOSITIVE POWER 7 **REPORTING PERSON** 305,716* **WITH** SHARED DISPOSITIVE POWER None. 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 305,716* 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o **SHARES** 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.31% 12 TYPE OF REPORTING PERSON PN

^{*} Solely in its capacity as the general partner of Oaktree High Yield Fund, L.P. and Oaktree High Yield Fund II, L.P.

CUSIP No. Page 20 of 39 26817R108 SCHEDULE 13G 1 NAME OF REPORTING PERSON Oaktree Capital II, L.P. 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION 4 Delaware 5 SOLE VOTING POWER NUMBER OF 305,716* **SHARES** SHARED VOTING POWER **BENEFICIALLY OWNED** None. BY EACH SOLE DISPOSITIVE POWER 7 REPORTING **PERSON** 305,716* **WITH** 8 SHARED DISPOSITIVE POWER None. 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 305,716* 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o **SHARES** 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.31% 12 TYPE OF REPORTING PERSON PN

^{*} Solely in its capacity as the general partner of Oaktree Fund GP II, L.P.

CUSIP No. Page 21 of 39 26817R108 SCHEDULE 13G 1 NAME OF REPORTING PERSON OCM High Yield Trust, a subtrust of the OCM Group Trust 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) o (b) o 3 SEC USE ONLY 4 CITIZENSHIP OR PLACE OF ORGANIZATION Massachusetts 5 **SOLE VOTING POWER** NUMBER OF 115,650 **SHARES** SHARED VOTING POWER **BENEFICIALLY OWNED** None. BY EACH SOLE DISPOSITIVE POWER REPORTING **PERSON** 115,650 **WITH** SHARED DISPOSITIVE POWER None. 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 115,650 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o **SHARES** 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.12%(1)12 TYPE OF REPORTING PERSON OO

⁽¹⁾ Based on an aggregate of 100,099,163 shares of common stock outstanding as of November 4, 2013, as reported by the Issuer on the Form 10-Q.

CUSIP No. 26817R108		S	Pa SCHEDULE 13G	ge 22 of 39				
1	NAME							
	Oaktree	ital Management, L.P.						
2	CHECK	TH	E APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) o (b) o				
3	SEC US	E O	NLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION							
	Delawar	e						
		5	SOLE VOTING POWER					
NUMBER			3,414,762*					
SHAF BENEFIC		6	SHARED VOTING POWER					
OWN BY EA			None.					
REPOR	TING	7	SOLE DISPOSITIVE POWER					
PERS WIT			3,414,762*					
		8	SHARED DISPOSITIVE POWER					
			None.					
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING		TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PER	RSON				
	3,414,762*							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	3.41%							
12	TYPE OF REPORTING PERSON							
	PN							

^{*}Solely in its capacity as the duly appointed investment manager for Oaktree High Yield Fund, L.P., Oaktree High Yield Fund II, L.P., OCM High Yield Trust, a subtrust of the OCM Group Trust, and certain separate accounts,

including a subfund of a Luxembourg SICAV, none of which separate accounts owns more than 0.10% of the Class individually and more than 0.90% of the Class in the aggregate, and as the sole director of each of Oaktree Huntington Investment Fund GP Ltd., Oaktree Opportunities Fund VIII GP Ltd. and Oaktree Value Opportunities Fund GP Ltd.

CUSIP No. Page 23 of 39 26817R108 SCHEDULE 13G 1 NAME OF REPORTING PERSON Oaktree Holdings, Inc. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP 2 (a) o (b) o 3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION 4 Delaware 5 **SOLE VOTING POWER** NUMBER OF 3,414,762* **SHARES** SHARED VOTING POWER **BENEFICIALLY OWNED** None. BY EACH SOLE DISPOSITIVE POWER 7 REPORTING **PERSON** 3,414,762* **WITH** SHARED DISPOSITIVE POWER None. 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,414,762* 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN o **SHARES** 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 3.41% 12 TYPE OF REPORTING PERSON CO

^{*} Solely in its capacity as the general partner of Oaktree Capital II, L.P. and Oaktree Capital Management, L.P.

CUSIP No. 26817R108		S	Pag SCHEDULE 13G	e 24 of 39			
1	NAME	OF R	REPORTING PERSON				
	Oaktree	ital Group, LLC					
2	CHECK	THI	HE APPROPRIATE BOX IF A MEMBER OF A GROUP				
3	SEC US	E Ol	NLY				
4	CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delawar	e					
		5	SOLE VOTING POWER				
NUMBER	OF		8,245,986*				
SHAI BENEFIC		6	SHARED VOTING POWER				
OWN	ED		None.				
	BY EACH REPORTING PERSON WITH		SOLE DISPOSITIVE POWER				
			8,245,986*				
WII			SHARED DISPOSITIVE POWER				
			None.				
9	AGGRE	GAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PER	SON			
	8,245,986*						
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES						
11	PERCE	RCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
	8.24%						
12	TYPE OF REPORTING PERSON						
	OO						

^{*} Solely in its capacity as the managing member of Oaktree Holdings, LLC and as the sole shareholder of Oaktree Holdings, Inc.

CUSIP No. 26817R108		S	SCHEDULE 13G	Page 25 of 39	9			
1	NAME (OF R	REPORTING PERSON					
	Oaktree Capital Group Holdings GP, LLC							
2	CHECK	THI	E APPROPRIATE BOX IF A MEMBER OF A GROUP		a) o b) o			
3	SEC US	E Ol	NLY					
4	CITIZE	NSH	IP OR PLACE OF ORGANIZATION					
	Delawar	e						
		5	SOLE VOTING POWER					
NUMBER	OF		8,245,986*					
SHAF BENEFIC		6	SHARED VOTING POWER					
OWN	ED		None.					
BY EA REPOR		7	SOLE DISPOSITIVE POWER					
PERS			8,245,986*					
WIT	п	8	SHARED DISPOSITIVE POWER					
			None.					
9	AGGRE	GA7	ΓΕ AMOUNT BENEFICIALLY OWNED BY EACH REPORTING P	ERSON				
	8,245,98	66*						
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES)			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	8.24%							
12	TYPE O	FRI	EPORTING PERSON					
	OO							

^{*} Solely in its capacity as the duly elected manager of Oaktree Capital Group, LLC.

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SCHEDULE 13G

ITEM 1. (a) Name of Issuer: Dynegy Inc.

(b) Address of Issuer's Principal Executive Offices:601 Travis Street, Suite 1400Houston, Texas 77002

ITEM 2.

(a)-(c) Name of Person Filing; Address of Principal Business Office; and Citizenship

This Schedule 13G is filed jointly by each of the following persons (collectively, the "Reporting Persons") pursuant to a joint filing agreement attached hereto as Exhibit 1:

- (1) Oaktree Opportunities Fund VIII Delaware, L.P., a Delaware limited partnership ("Fund VIII Delaware"), in its capacity as the direct owner of 4,831,224 ordinary shares of the Issuer's Common Stock;
- (2) Oaktree Fund GP, LLC, a Delaware limited liability company ("Fund GP"), in its capacity as the general partner of Fund VIII Delaware;
- (3) Oaktree Huntington Investment Fund, L.P., a Cayman Islands limited partnership ("HIF"), in its capacity as the direct owner of 1,345,085 ordinary shares of the Issuer's Common Stock;
- (4) Oaktree Huntington Investment Fund GP, L.P., a Cayman Islands limited partnership ("HIF GP"), in its capacity as the general partner of HIF;
- (5) Oaktree Huntington Investment Fund GP Ltd., a Cayman Islands exempted company ("HIF GP Ltd."), in its capacity as the general partner of HIF GP;
- (6) Oaktree Opportunities Fund VIII (Parallel 2), L.P., a Cayman Islands limited partnership ("Parallel 2"), in its capacity as the direct owner of 189,789 ordinary shares of the Issuer's Common Stock;
- (7) Oaktree Opportunities Fund VIII GP, L.P., a Cayman Islands limited partnership ("Fund VIII GP"), in its capacity as the general partner of Parallel 2;
- (8) Oaktree Opportunities Fund VIII GP Ltd., a Cayman Islands exempted company ("Fund VIII GP Ltd."), in its capacity as the general partner of Fund VIII GP;

- (9) Oaktree Value Opportunities Fund Holdings, L.P., a Delaware limited partnership ("VOF Holdings"), in its capacity as the direct owner of 574,002 ordinary shares of the Issuer's Common Stock;
- (10) Oaktree Value Opportunities Fund GP, L.P., a Cayman Islands limited partnership ("VOF GP"), in its capacity as the general partner of VOF Holdings;
- (11) Oaktree Value Opportunities Fund GP Ltd., a Cayman Islands exempted company ("VOF GP Ltd."), in its capacity as the general partner of VOF GP;
- (12) Oaktree Fund GP I, L.P., a Delaware limited partnership ("GP I"), in its capacity as the managing member of Fund GP and as the sole shareholder of

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SCHEDULE 13G

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- each of HIF GP Ltd., Fund VIII GP Ltd. and VOF GP Ltd.;
- (13) Oaktree Capital I, L.P., a Delaware limited partnership ("Capital I"), in its capacity as the general partner of GP I;
- (14) OCM Holdings I, LLC, a Delaware limited liability company ("Holdings I"), in its capacity as the general partner of Capital I;
- (15) Oaktree Holdings, LLC, a Delaware limited liability company ("Holdings") in its capacity as the managing member of Holdings I;
- (16) Oaktree High Yield Fund, L.P., a California limited partnership ("HY Fund"), in its capacity as the direct owner of 115,516 ordinary shares of the Issuer's Common Stock;
- (17) Oaktree High Yield Fund II, L.P., a California limited partnership ("HY Fund II"), in its capacity as the direct owner of 190,200 ordinary shares of the Issuer's Common Stock;
- (18) Oaktree Fund GP II, L.P., a Delaware limited partnership ("GP II"), in its capacity as the general partner of HY Fund and HY Fund II;
- (19) Oaktree Capital II, L.P., a Delaware limited partnership ("Capital II"), in its capacity as the general partner of GP II;
- (20) OCM High Yield Trust, a subtrust of the OCM Group Trust, a Massachusetts trust ("HY Trust"), in its capacity as the direct owner of 115,650 ordinary shares of the Issuer's Common Stock;
- (21) Oaktree Capital Management, L.P., a Delaware limited partnership ("Management"), in its capacity as the duly appointed investment manager of each of HY Fund, HY Fund II, HY Trust and certain separate accounts, including a subfund of a Luxembourg SICAV (the "Separate Accounts"), that are the direct owners of an aggregate of 884,520 ordinary shares of the Issuer's Common Stock and as the sole director of each of HIF GP Ltd., Fund VIII GP Ltd. and VOF GP Ltd.;
- (22) Oaktree Holdings, Inc., a Delaware corporation ("Holdings, Inc."), in its capacity as the general partner of Capital II and Management;
- (23) Oaktree Capital Group, LLC, a Delaware limited liability company ("OCG"), in its capacity as the managing member of Holdings and as the sole shareholder of Holdings, Inc.; and
- (24) Oaktree Capital Group Holdings GP, LLC, a Delaware limited liability company ("OCGH GP"), in its capacity as the duly elected manager of OCG.

The principal business address of each of the Reporting Persons is 333 S. Grand Avenue, 28th Floor, Los Angeles, CA 90071.

(d) Title of Class of Securities:

Common Shares, \$0.01 par value per share ("Common Stock")

(e) CUSIP Number: 26817R108

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A: