



**SERIES ADJUSTMENT - 2010-201954**  
**ONN INFORMATION CIRCULAR # 201954**  
**May 24, 2010**

**DYNEGY, INC. (DYN)**  
**1 for 5 Reverse Stock Split**  
**Ex-Distribution Date: 5/25/2010**

Dynegy, Inc. (DYN) has declared a 1 for 5 reverse stock split payable to shareholders, where each outstanding share will be converted into one-fifth of a share of DYN Common Stock. **Ex-distribution date for the stock split will be Tuesday, May 25, 2010.**

**Pending Contract Adjustments**

Pursuant to the by-laws of The Options Clearing Corporation ("OCC"), all Dynegy, Inc. options will be adjusted as follows:

<b>Adjustment Date:</b>	<b>Tuesday, May 25, 2010</b>
<b>BOX Underlying Symbol(s):</b>	<b>DYN becomes DYN1</b>
<b>OPRA Option Symbol(s):</b>	DYN becomes DYN1
<b>No. Of Contracts :</b>	Unchanged
<b>Strike Prices:</b>	Unchanged
<b>Multiplier:</b>	20 (e.g. Premium of 1.00 = \$20)
<b>New Deliverable/Contract:</b>	<b>1) 20 Dynegy, Inc. (DYN) "New" Common Shares</b>

**GTC Order Cancellation:**

On Monday, May 24, 2010, immediately after the BOX close, all resting orders for DYN in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the adjusted DYN1 series, the BOX Participant will need to reenter the orders before the open on Tuesday, May 25, 2010.

DYNEGY, INC. (DYN)  
 (Before 5/25/2010)  
 100 shares DYN

DYNEGY, INC. (DYN1)  
 (Beginning 5/25/2010)  
 See New Deliverable Above

<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>	<u>BOX Series</u>	<u>OPRA</u>	<u>Month</u>	<u>Strike</u>	<u>Calls/Puts</u>
DYN	DYN	Jun	2.5	F /R	DYN1	DYN1	Jun	2.5	F /R
DYN	DYN	Jun	5	F /R	DYN1	DYN1	Jun	5	F /R
DYN	DYN	Jun	7.5	F /R	DYN1	DYN1	Jun	7.5	F /R
DYN	DYN	Jul	2.5	G /S	DYN1	DYN1	Jul	2.5	G /S
DYN	DYN	Jul	5	G /S	DYN1	DYN1	Jul	5	G /S
DYN	DYN	Sep	2.5	I /U	DYN1	DYN1	Sep	2.5	I /U
DYN	DYN	Sep	5	I /U	DYN1	DYN1	Sep	5	I /U
DYN	DYN	Sep	7.5	I /U	DYN1	DYN1	Sep	7.5	I /U

DYN	DYN	Dec	2.5	L /X	DYN1	DYN1	Dec	2.5	L /X
DYN	DYN	Dec	5	L /X	DYN1	DYN1	Dec	5	L /X
DYN	DYN	Dec	7.5	L /X	DYN1	DYN1	Dec	7.5	L /X

Questions regarding this release may be directed to BOX Market Operations Center at 1-617-235-2249  
or 1-866-768-8845 Toll Free