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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                |                                                                                 |                                            |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                |                                                                                 |                                            |
| For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u> |                                                                |                                                                                 |                                            |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan;                 | <input type="checkbox"/> a multiple-employer plan; or                           |                                            |
|                                                                                                          | <input checked="" type="checkbox"/> a single-employer plan;    | <input type="checkbox"/> a DFE (specify) ____                                   |                                            |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report;              | <input type="checkbox"/> the final return/report;                               |                                            |
|                                                                                                          | <input type="checkbox"/> an amended return/report;             | <input type="checkbox"/> a short plan year return/report (less than 12 months). |                                            |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                       |                                                                                 |                                            |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558;                 | <input type="checkbox"/> automatic extension;                                   | <input type="checkbox"/> the DFVC program; |
|                                                                                                          | <input type="checkbox"/> special extension (enter description) |                                                                                 |                                            |

|                                                                                                                                                                                                                                       |                                                                     |                                                             |                                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                                        | <b>Basic Plan Information</b> —enter all requested information      |                                                             |                                                             |
| <b>1a</b> Name of plan<br><u>DYNEGY INC. RETIREMENT PLAN</u>                                                                                                                                                                          | <b>1b</b> Three-digit plan number (PN) ►                            | <u>008</u>                                                  |                                                             |
|                                                                                                                                                                                                                                       | <b>1c</b> Effective date of plan                                    | <u>01/01/1971</u>                                           |                                                             |
| <b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><br><u>DYNEGY INC.</u><br><br><u>1000 LOUISIANA ST STE 5800</u><br><u>HOUSTON, TX 77002-5021</u> | <b>2b</b> Employer Identification Number (EIN)<br><u>20-5653152</u> | <b>2c</b> Sponsor's telephone number<br><u>713-507-6400</u> | <b>2d</b> Business code (see instructions)<br><u>221100</u> |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                  |                                                          |                   |                                                              |
|------------------|----------------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | <u>Filed with authorized/valid electronic signature.</u> | <u>10/13/2011</u> | <u>JULIUS COX</u>                                            |
|                  | Signature of plan administrator                          | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                          |                   |                                                              |
|                  | Signature of employer/plan sponsor                       | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                          |                   |                                                              |
|                  | Signature of DFE                                         | Date              | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2010)  
v.092307.1

|                                                                                                                                                                                            |                                                                                                               |
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| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>DYNEGY INC. BENEFIT PLANS COMMITTEE<br><br>1000 LOUISIANA ST STE 5800<br>HOUSTON, TX 77002-5021 | <b>3b</b> Administrator's EIN<br>20-5653152<br><br><b>3c</b> Administrator's telephone number<br>713-507-6400 |
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|                                                                                                                                                                                                                       |                                   |
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| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

  

|                                                                         |          |      |
|-------------------------------------------------------------------------|----------|------|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 2993 |
|-------------------------------------------------------------------------|----------|------|

  

|                                                                                                                                                        |           |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |      |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 1457 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 248  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 1128 |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 2833 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 28   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 2861 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> |      |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 47   |

  

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

  

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 1A 1C 1G 3H

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

  

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

|                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DYNEGY INC. RETIREMENT PLAN</u>                                                                               | <b>B</b> Three-digit plan number (PN) ▶ <u>008</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>DYNEGY INC.</u>                                            | <b>D</b> Employer Identification Number (EIN)<br><u>20-5653152</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                       |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                         | <b>Basic Information</b>                                    |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>                                                                                                                     |                                                             |
| <b>2</b> Assets:                                                                                                                                                                                      |                                                             |
| <b>a</b> Market value .....                                                                                                                                                                           | <b>2a</b> <u>157707451</u>                                  |
| <b>b</b> Actuarial value .....                                                                                                                                                                        | <b>2b</b> <u>160298517</u>                                  |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                   |                                                             |
|                                                                                                                                                                                                       | <b>(1) Number of participants</b> <b>(2) Funding Target</b> |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                           | <b>3a</b> <u>254</u> <u>38494729</u>                        |
| <b>b</b> For terminated vested participants .....                                                                                                                                                     | <b>3b</b> <u>1168</u> <u>24007809</u>                       |
| <b>c</b> For active participants:                                                                                                                                                                     |                                                             |
| <b>(1)</b> Non-vested benefits .....                                                                                                                                                                  | <b>3c(1)</b> <u>6844617</u>                                 |
| <b>(2)</b> Vested benefits .....                                                                                                                                                                      | <b>3c(2)</b> <u>88948736</u>                                |
| <b>(3)</b> Total active .....                                                                                                                                                                         | <b>3c(3)</b> <u>1577</u> <u>95793353</u>                    |
| <b>d</b> Total .....                                                                                                                                                                                  | <b>3d</b> <u>2999</u> <u>158295891</u>                      |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) .....                                                                                                                   | <input type="checkbox"/>                                    |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b>                                                   |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                   |
| <b>5</b> Effective interest rate .....                                                                                                                                                                | <b>5</b> <u>6.59</u> %                                      |
| <b>6</b> Target normal cost .....                                                                                                                                                                     | <b>6</b> <u>10255499</u>                                    |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                         |                                        |
|---------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                        | <u>09/30/2011</u>                      |
| Signature of actuary                                    | Date                                   |
| <u>JENNIFER GRANT</u>                                   | <u>11-06854</u>                        |
| Type or print name of actuary                           | Most recent enrollment number          |
| <u>TOWERS WATSON DELAWARE INC.</u>                      | <u>713-754-5400</u>                    |
| Firm name                                               | Telephone number (including area code) |
| <u>1221 MCKINNEY STREET</u><br><u>HOUSTON, TX 77010</u> |                                        |
| Address of the firm                                     |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2010**  
**v.092308.1**

| Part II | Beginning of year carryover and prefunding balances                                             | (a) Carryover balance | (b) Prefunding balance |
|---------|-------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7       | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 0                     | 0                      |
| 8       | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| 9       | Amount remaining (Item 7 minus item 8).....                                                     | 0                     | 0                      |
| 10      | Interest on item 9 using prior year's actual return of <u>21.92</u> % .....                     |                       |                        |
| 11      | Prior year's excess contributions to be added to prefunding balance:                            |                       |                        |
| a       | Excess contributions (Item 38 from prior year) .....                                            |                       | 17282587               |
| b       | Interest on (a) using prior year's effective rate of <u>8.13</u> % .....                        |                       | 1405074                |
| c       | Total available at beginning of current plan year to add to prefunding balance .....            |                       | 18687661               |
| d       | Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| 12      | Reduction in balances due to elections or deemed elections.....                                 | 0                     | 0                      |
| 13      | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....               | 0                     | 0                      |

| Part III | Funding percentages                                                                                                                                             |           |          |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| 14       | Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 101.26 % |
| 15       | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 101.26 % |
| 16       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 111.71 % |
| 17       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

| Part IV                                                                           | Contributions and liquidity shortfalls |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|----------------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                        |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s)      | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 04/14/2010                                                                        | 1701000                                | 0                               |                          |                                   |                                 |
| 09/14/2010                                                                        | 1701000                                | 0                               |                          |                                   |                                 |
| 10/14/2010                                                                        | 1701000                                | 0                               |                          |                                   |                                 |
| 01/14/2011                                                                        | 1701000                                | 0                               |                          |                                   |                                 |
| 09/14/2011                                                                        | 1948000                                | 0                               |                          |                                   |                                 |
|                                                                                   |                                        |                                 | <b>Totals ►</b>          | <b>18(b)</b>                      | 8752000                         |
|                                                                                   |                                        |                                 |                          | <b>18(c)</b>                      | 0                               |

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                 |            |         |
|-----------------------------------------------------------------------------------------------------------------|------------|---------|
| a Contributions allocated toward unpaid minimum required contribution from prior years.....                     | <b>19a</b> | 0       |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0       |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 8253951 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of Quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.60 % | 2nd segment:<br>6.65 % | 3rd segment:<br>6.76 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....                   | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                            | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 8252873            |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 8252873            |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 0                   | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 8252873            |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 8253951            |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 1078               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010                                                                                                                                |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>DYNEGY INC. RETIREMENT PLAN                                                                                                                                                                      | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 008                                            |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>DYNEGY INC.                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br>20-5653152                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
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|                                                                                                                   |
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| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

HEWITT ASSOCIATES LLC

36-2235791

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15                            | NONE                                                                                                     | 407198                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

TOWERS WATSON DELEWARE, INC

53-0181291

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 11                            | NONE                                                                                                     | 93091                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

MCCONNELL & JONES LLP

76-0488832

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10                            | NONE                                                                                                     | 24900                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**(a)** Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
| 21                               | NONE                                                                                                                 | 15032                                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                     | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**(a)** Enter name and EIN or address (see instructions)

| <b>(b)</b><br>Service<br>Code(s) | <b>(c)</b><br>Relationship to<br>employer, employee<br>organization, or<br>person known to be<br>a party-in-interest | <b>(d)</b><br>Enter direct<br>compensation paid<br>by the plan. If none,<br>enter -0-. | <b>(e)</b><br>Did service provider<br>receive indirect<br>compensation? (sources<br>other than plan or plan<br>sponsor) | <b>(f)</b><br>Did indirect compensation<br>include eligible indirect<br>compensation, for which the<br>plan received the required<br>disclosures? | <b>(g)</b><br>Enter total indirect<br>compensation received by<br>service provider excluding<br>eligible indirect<br>compensation for which you<br>answered "Yes" to element<br>(f). If none, enter -0-. | <b>(h)</b><br>Did the service<br>provider give you a<br>formula instead of<br>an amount or<br>estimated amount? |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|                                  |                                                                                                                      |                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                                          |                                                                                                                                                                                                          | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                        |

**Part I Service Provider Information (continued)**

**3** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|---------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------|
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |
| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> Describe the information that the service provider failed or refused to provide |
|                                                                                 |                                      |                                                                                            |

**Part III** **Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN:                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN;                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                    |                                                                                                    |
|--------------------|----------------------------------------------------------------------------------------------------|
| <b>a</b> Name:     | <b>b</b> EIN;                                                                                      |
| <b>c</b> Position: |                                                                                                    |
| <b>d</b> Address:  | <b>e</b> Telephone:<br><div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div> |

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>        |  |
| For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| A Name of plan<br>DYNEGY INC. RETIREMENT PLAN                                                                                                                                                |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 008                                                                   |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>DYNEGY INC.                                                                                                                 |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>20-5653152                                                   |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: DYNEGY INC. MASTER RETIREMENT TRUST                                                                                                                  |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a): DYNEGY INC.                                                                                                                                       |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN 36-3227683-007                                                                                                                                                                      |  | d Entity code M                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 179029101 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)           |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                        |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at                                          |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2010</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                            |                                                                 |     |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------|-----|
| For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010 |                                                                 |     |
| <b>A</b> Name of plan<br>DYNEGY INC. RETIREMENT PLAN                                       | <b>B</b> Three-digit plan number (PN) ►                         | 008 |
|                                                                                            |                                                                 |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>DYNEGY INC.               | <b>D</b> Employer Identification Number (EIN)<br><br>20-5653152 |     |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets                                                                                            |                 | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 10400000              | 3649000         |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 147721566             | 179029101       |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 158121566             | 182678101       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 158121566 | 182678101 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 8752000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 8752000   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |

|                                                                                                          |                 | (a) Amount | (b) Total |
|----------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....              | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| <b>(6)</b> Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| <b>(7)</b> Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| <b>(8)</b> Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            | 22903401  |
| <b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| <b>(10)</b> Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            |           |
| <b>c</b> Other income.....                                                                               | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....                  | <b>2d</b>       |            | 31655401  |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| <b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....     | <b>2e(1)</b> | 6449994 |         |
| <b>(2)</b> To insurance carriers for the provision of benefits .....                       | <b>2e(2)</b> |         |         |
| <b>(3)</b> Other .....                                                                     | <b>2e(3)</b> |         |         |
| <b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....         | <b>2e(4)</b> |         | 6449994 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         |         |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....                       | <b>2i(1)</b> | 121991  |         |
| <b>(2)</b> Contract administrator fees .....                                               | <b>2i(2)</b> | 407198  |         |
| <b>(3)</b> Investment advisory and management fees .....                                   | <b>2i(3)</b> |         |         |
| <b>(4)</b> Other .....                                                                     | <b>2i(4)</b> | 119683  |         |
| <b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....  | <b>2i(5)</b> |         | 648872  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 7098866 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 24556535 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| <b>(1)</b> To this plan.....                                                  | <b>2l(1)</b> |  |          |
| <b>(2)</b> From this plan .....                                               | <b>2l(2)</b> |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** ☒ Unqualified **(2)** ☐ Qualified **(3)** ☐ Disclaimer **(4)** ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: MCCONNELL & JONES L.L.P.

**(2)** EIN: 76-0488832

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

|                                                                                                                                                                                                                                                                                                                 | Yes | No | Amount   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....                 |     | X  |          |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)..... |     | X  |          |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |     | X  |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 25000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |     | X  |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |     | X  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   |     | X  |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    |     | X  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     |    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        |     |    |          |

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  
If yes, enter the amount of any plan assets that reverted to the employer this year ..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

**5b(1)** Name of plan(s)

**5b(2)** EIN(s)

**5b(3)** PN(s)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

|                                                                                     |                                                                    |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>DYNEGY INC. RETIREMENT PLAN</u>                         | <b>B</b> Three-digit plan number (PN) ▶<br><u>008</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>DYNEGY INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>20-5653152</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                                                                                                                                                                                                                    |          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>   |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>36-3046063</u> |          |            |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                            |          |            |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> | <u>141</u> |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                                                               | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                           | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....                                                                                                                   | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                                |                                   |                                   |                               |                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month  Day  Year

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. .... ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 60.0% Investment-Grade Debt: 40.0% High-Yield Debt: 0.0% Real Estate: 0.0% Other: 0.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**DYNEGY INC. RETIREMENT PLAN**

Financial Statements for the years ended  
December 31, 2010 and 2009  
and Independent Auditors' Report

**DYNEGY INC. RETIREMENT PLAN**  
**INDEX TO FINANCIAL STATEMENTS**

|                                                            | <u>Page No.</u> |
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Note: Schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for reporting and disclosure under ERISA have been omitted because they are not applicable.



## Independent Auditors' Report

To the Dynegy Inc. Benefit Plans Committee for  
the Dynegy Inc. Retirement Plan

We have audited the accompanying statements of net assets available for benefits of the Dynegy Inc. Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2010, and the related statement of changes in accumulated plan benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2010 and 2009, and changes therein for the years then ended and its financial status as of January 1, 2010, and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

*McConnell & Jones LLP*

Houston, Texas  
October 10, 2011

**DYNEGY INC. RETIREMENT PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2010 AND 2009**

|                                                      | <u>2010</u>           | <u>2009</u>           |
|------------------------------------------------------|-----------------------|-----------------------|
| ASSETS                                               |                       |                       |
| Investments, at fair value:                          |                       |                       |
| Plan interest in Dynegy Inc. Master Retirement Trust | \$ 179,029,101        | \$ 147,721,566        |
| Contributions receivable                             | <u>3,649,000</u>      | <u>10,400,000</u>     |
| NET ASSETS AVAILABLE FOR BENEFITS                    | <u>\$ 182,678,101</u> | <u>\$ 158,121,566</u> |

The accompanying notes are an integral part of these financial statements.

**DYNEGY INC. RETIREMENT PLAN****STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009**

|                                           | <u>2010</u>           | <u>2009</u>           |
|-------------------------------------------|-----------------------|-----------------------|
| INVESTMENT INCOME, NET:                   |                       |                       |
| Plan interest in Dynegy Inc.              |                       |                       |
| Master Retirement Trust investment income | \$ 22,903,401         | \$ 24,521,385         |
| CONTRIBUTIONS:                            |                       |                       |
| Employer                                  | 8,752,000             | 18,800,000            |
| DEDUCTIONS:                               |                       |                       |
| Benefit payments                          | 6,449,994             | 4,390,861             |
| Administrative expenses                   | 648,872               | 772,893               |
| Total deductions                          | <u>7,098,866</u>      | <u>5,163,754</u>      |
| NET INCREASE                              | 24,556,535            | 38,157,631            |
| NET ASSETS AVAILABLE FOR BENEFITS:        |                       |                       |
| Beginning of year                         | <u>158,121,566</u>    | <u>119,963,935</u>    |
| End of year                               | \$ <u>182,678,101</u> | \$ <u>158,121,566</u> |

The accompanying notes are an integral part of these financial statements.

**DYNEGY INC. RETIREMENT PLAN**  
**STATEMENT OF ACCUMULATED PLAN BENEFITS**  
**JANUARY 1, 2010**

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN  
BENEFITS:

Vested benefits:

|                                           |                   |
|-------------------------------------------|-------------------|
| Participants currently receiving benefits | \$ 33,461,712     |
| Other participants                        | <u>95,077,073</u> |

|                                   |                    |
|-----------------------------------|--------------------|
| Total vested accumulated benefits | <u>128,538,785</u> |
|-----------------------------------|--------------------|

|                     |                  |
|---------------------|------------------|
| Non-vested benefits | <u>6,199,591</u> |
|---------------------|------------------|

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN  
BENEFITS:

|  |                              |
|--|------------------------------|
|  | <u><u>\$ 134,738,376</u></u> |
|--|------------------------------|

The accompanying notes are an integral part of these financial statements.

**DYNEGY INC. RETIREMENT PLAN**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**FOR THE YEAR ENDED JANUARY 1, 2010**

|                                                                         |                              |
|-------------------------------------------------------------------------|------------------------------|
| ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, BEGINNING OF YEAR | \$ 116,378,824               |
| Increase (decrease) during the year attributable to:                    |                              |
| Benefits accumulated                                                    | 8,410,449                    |
| Actuarial losses                                                        | 946,597                      |
| Increase for interest due to the decrease in the discount period        | 10,113,992                   |
| Benefits paid                                                           | (4,390,861)                  |
| Changes in actuarial assumptions                                        | <u>3,279,375</u>             |
| NET INCREASE                                                            | <u>18,359,552</u>            |
| ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, END OF YEAR       | \$ <u><u>134,738,376</u></u> |

The accompanying notes are an integral part of these financial statements.

**DYNEGY INC. RETIREMENT PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2010 and 2009**

**NOTE 1: DESCRIPTION OF THE PLAN**

The following brief description of the Dynegy Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan’s provisions.

***General***

The Plan is sponsored by Dynegy Inc., a Delaware corporation (“Dynegy”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Dynegy Inc. Benefit Plans Committee serves as the “Plan Administrator” for the Plan. Assets of the Plan are held by the Northern Trust Company (the “Trustee”) in the Dynegy Inc. Master Retirement Trust (the “Master Trust”). The Plan is currently a defined benefit, noncontributory pension plan that has several separate benefit components.

One component (the “Final Average Pay Component”) provides a final average pay benefit with a social security offset to certain eligible employees of Dynegy Midwest Generation, Inc.<sup>1</sup> (“DMG”) and certain other subsidiaries of Dynegy that have adopted the Final Average Pay Component of the Plan (the “Final Average Pay Employers”). Illinois Power Company previously was a participating employer under the Final Average Pay Component, but effective immediately prior to the closing date of the sale of Illinois Power Company to Ameren Corporation, which occurred on September 30, 2004, ceased to be a Final Average Pay Employer.

Another component of the Plan (the “Cash Balance Component”) provides a cash balance benefit to eligible employees of several subsidiaries of Dynegy that have adopted the Cash Balance Component of Appendix A to the Plan (the “Cash Balance Employers”).

Also, effective December 31, 2006, the Dynegy Midstream Services Retirement Plan (the “DMS Plan”) was merged into the Plan. The DMS Plan’s benefit structure and the protected benefits, rights and features of the DMS Plan were incorporated into the Plan for the benefit of the DMS Plan Participants and eligible disabled employees (the “DMS Plan Component”).

Finally, effective December 31, 2007, the Dynegy Midwest Generation, Inc. Retirement Income Plan for Employees Covered Under a Collective Bargaining Agreement (the “DMG Plan”) was merged into the Plan. The DMG Plan’s operative provisions continue to survive, but the administrative provisions of the Plan are applied to the DMG Plan (the “DMG Union Plan Component”).

The participating employers under the Plan (including, but not limited to, the Final Average Pay Employers and the Cash Balance Employers) are collectively referred to hereinafter as the “Employer.”

---

<sup>1</sup> Effective August 4, 2011, Dynegy Midwest Generation, Inc. merged into Dynegy Midwest Generation, LLC. See Note 11.

## DYNEGY INC. RETIREMENT PLAN

### NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2010 and 2009

#### ***Participation***

Eligible employees of the Final Average Pay Employers are eligible to participate in the Final Average Pay Component of the Plan; eligible employees of the Cash Balance Employers are eligible to participate in the Cash Balance Component of the Plan; and eligible employees of DMG who are employed as members of a group to whom the DMG Union Plan Component has been and continues to be extended through a currently effective collective bargaining agreement are eligible to participate in the DMG Union Plan Component of the Plan.

The following employees are not eligible to participate in the Plan: (1) an employee whose terms and conditions of employment are governed by a collective bargaining agreement unless such agreement provides for his or her coverage under the Plan, (2) a non-resident alien who has no United States source income, (3) a leased employee, (4) an individual who is deemed to be an employee pursuant to Treasury regulations issued under Section 414(o) of the Internal Revenue Code of 1986, as amended (the "Code"), (5) an employee who waives participation in the Plan through any means, and (6) an individual who is not treated as a common law employee by the employer even if a court or administrative agency determines that the individual is a common law employee. In addition, an individual is not eligible to participate in the Cash Balance Component of the Plan if he or she is accruing benefits or earning service credit under the DMS Plan (formerly the Trident NGL, Inc. Retirement Plan).

Participation in the Final Average Pay Component of the Plan, as well as the DMG Union Plan Component, begins as of the first day of the calendar month on or after the date an eligible employee has completed one year of participation service. However, effective January 1, 2009, employees hired (or re-hired) on or after January 1, 2009 are not eligible to participate in the Final Average Pay Component of the Plan.

Participation in the Cash Balance Component of the Plan generally begins as of the first day of the calendar month that coincides with or next follows the later of the employee's date of hire or the date the employee becomes an eligible employee for purposes of the Cash Balance Component of the Plan.

Participation in the DMS Plan Component was frozen as of January 1, 2002.

#### ***Benefits***

Generally, and subject to the rules set forth in the Plan, the normal retirement (age 65) benefit under the Final Average Pay Component of the Plan provides a monthly benefit based on the following formula: (1) 2% of the participant's average monthly compensation minus  $\frac{1}{3}$ % of the participant's social security benefit multiplied by (2) the participant's years of accrual service (not to exceed 30 years). An early retirement benefit is provided under the Final Average Pay Component of the Plan to participants who terminate employment after attaining age 55 with the benefit being reduced based on an early retirement reduction (as set forth in the Plan) if a participant's payments begin before age 62. A participant in the Final

## **DYNEGY INC. RETIREMENT PLAN**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **DECEMBER 31, 2010 and 2009**

Average Pay Component of the Plan who terminates employment with a vested interest (see below) prior to age 55 for a reason other than death can begin to receive his or her unreduced Plan benefit at age 65 or a reduced benefit (that is based on the actuarial reduction factors set forth in the Plan) commencing on or after attainment of age 55.

Participants in the Cash Balance Component of the Plan generally accrue a benefit as follows: (1) as of the last day of each Plan year a participant is credited with a base compensation accrual equal to 6% of his or her base compensation for the period in such Plan year during which he or she was an eligible participant; plus (2) as of the last day of each Plan year a participant who has a cash balance accrual at the end of the year will be credited with an interest credit accrual equal to (i) his or her cash balance accrual as of the end of the Plan year (excluding the base compensation accrual for such year), multiplied by (ii) the interest crediting rate provided for in the Cash Balance Component of the Plan. The normal retirement benefit under the Cash Balance Component of the Plan is a monthly payment amount derived by converting a participant's cash balance accrual as of his annuity starting date into a single life annuity (for an unmarried participant) or a joint and 50% survivor annuity (for a married participant).

Generally, and subject to the rules set forth in the Plan, the normal retirement (age 65) benefit under the DMG Union Plan Component of the Plan provides a monthly benefit based on the benefit credits that a participant earns during each payroll period that he or she is employed by an Employer and eligible to participate in the DMG Union Plan Component ("Career Benefit Credits"). A participant's Career Benefit Credits are calculated each pay period by multiplying regular hourly rate of pay by the hours per pay period by the applicable plan multiplier (as set forth in the Plan). The monthly normal retirement benefit is then determined by adding together all Career Benefit Credits for a participant and dividing that by 12 months. The DMG Union Plan Component of the Plan also has special rules regarding early retirement benefits and benefits for participants who terminate employment with a vested interest (see below) prior to age 55 for a reason other than death.

Generally, and subject to the rules set forth in the Plan, the monthly normal retirement (age 65) benefit under the DMS Plan Component of the Plan is based on the greater of: (1) 1.5% times a participant's monthly compensation received as an eligible employee during each month the participant is credited with accrual service divided by 12; (2) 1.275% times the participant's average monthly compensation up to the average monthly social security tax base times the participant's years of accrual service, plus 1.5% of the participant average monthly compensation in excess of the average monthly social security tax base, multiplied by the participant's full years of accrual service up to 35; or (3) \$40 times the participant's years of accrual service. The DMS Plan Component of the Plan also has special rules regarding early retirement benefits and benefits for participants who terminate employment with a vested interest (see below) prior to age 55 for a reason other than death.

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#### ***Vesting***

The Plan provides for full vesting upon completion of five or more years of service for participants who participate in the Final Average Pay Component and the DMG Union Plan Component of the Plan. A participant in these components is credited with one year of vesting service for each twelve consecutive months period beginning on his or her date of hire or anniversary thereof that he or she is credited with 1,000 hours of service. Participants in these components are fully vested upon attainment of age 55 while employed by an Employer or a Controlled Entity (as defined by the Plan).

With respect to participants in the Cash Balance Component of the Plan, the Plan provides (a) for participants who have not completed an hour of service after December 31, 2007: (1) 25% vesting after one year of service, (2) 50% vesting after two years of service, (3) 75% vesting after three years of service, and (4) 100% vesting after four or more years of service; and (b) for participants who have completed an hour of service on or after January 1, 2008: (1) 33% vesting after one year of service, (2) 67% vesting after two years of service, and (3) 100% vesting after three years of service. A participant in the Cash Balance Component is credited with one year of service for each twelve months of service. Participants in the Cash Balance Component are fully vested upon attainment of age 65 while employed by an Employer or a Controlled Entity (as defined by the Plan).

In connection with the sale of DMS, LP, Disabled DMS Participants and DMS Participants (as such terms are defined in the Plan) in the employ of DMS, LP on October 31, 2005 were 100% vested in their benefits under the DMS Plan Component of the Plan.

#### ***Contributions***

Employer contributions are based upon minimum funding requirements as calculated by the Plan's actuary.

#### ***Distributions***

Distributions, as provided for in the Plan documents, are made to terminated Plan participants or their beneficiaries. Distributions must begin by April 1<sup>st</sup> of the calendar year following the later of the calendar year in which the participant reaches age 70½ or the calendar year in which the participant retires. The forms of distribution vary under each benefit component of the Plan.

#### ***Termination of the Plan***

Although it has not expressed any intent to do so, Dynegy has reserved the right to terminate the Plan. Whether all participants receive their entire Plan benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations. The receipt of full Plan benefits may also depend on the financial condition of Dynegy and its affiliates, the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) at that time and the priority of those benefits. Some benefits may be fully or partially

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provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by Section 4044 of ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former participants or their beneficiaries have been receiving for at least a three-year period ending on the Plan's termination date, or that participants eligible to retire before the beginning of that three-year period would have been receiving as of the beginning of that three-year period if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during that three-year period. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five-year period ending on the Plan's termination date.
- c. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- d. All other vested benefits (that is, vested benefits not insured by the PBGC).
- e. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Generally, vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

The accompanying Plan financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

## **DYNEGY INC. RETIREMENT PLAN**

### **NOTES TO THE FINANCIAL STATEMENTS**

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#### ***Use of Estimates***

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, the actuarial present value of accumulated plan benefits as of the valuation date, and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

#### ***Investment Valuation and Income Recognition***

The investments held by the Master Trust are stated at fair value as determined by the Trustee based on the latest quoted market values of the underlying securities. Securities for which no quoted market value is available are valued at fair value as determined in good faith by or under the direction of the Trustee. The Trustee determines the Plan's interest in the market value of the Master Trust's net assets in accordance with a computational method agreed upon between the Plan Administrator and the Trustee.

Investment income from the Plan's investment in the Master Trust consists of the Plan's proportionate share of the Master Trust's interest and dividend income and investment income/loss, from net appreciation (depreciation) in the fair value of investments. The Trustee records dividend income as of the ex-dividend date and accrues interest income as earned. Realized gains and losses on security sales are computed on an average cost basis. Purchases and sales of securities are recorded on a trade-date-basis.

#### ***Actuarial Present Value of Accumulated Plan Benefits***

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and current employees.

The actuarial present value of accumulated Plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefit to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

## DYNEGY INC. RETIREMENT PLAN

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The significant actuarial assumptions used in the valuation as of January 1, 2010 are as follows:

- Actuarial cost method: The traditional unit credit cost method.
- Investment rate of return: 8.00% expected rate of return on assets.
- Mortality: 2000 Retired Pensioners Combined Healthy Table projected 15 years using scale AA.

#### ***Retirement***

As of January 1, 2010, active employees are assumed to retire at each age in accordance with the following rates:

| Age   | Probability of Retirement per year |
|-------|------------------------------------|
| 55    | 10%                                |
| 56-59 | 5                                  |
| 60    | 10                                 |
| 61    | 10                                 |
| 62    | 40                                 |
| 63-64 | 30                                 |
| 65    | 70                                 |
| 66-69 | 50                                 |
| 70    | 100%                               |

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of benefit obligations.

#### ***Contributions***

Contributions to the Plan from the Employers are recorded in the period that the Plan's actuary determines they relate to except that a contribution receivable is recorded to the extent that amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

#### ***Payment of Benefits***

Benefit payments to participants/beneficiaries are recorded upon distribution.

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***Expenses of the Plan***

Certain expenses incurred in the administration of the Plan and the Master Trust are paid by the Master Trust and allocated to the participating plans. These expenses include, for example, fees and expenses of the Trustee, fund managers and consultants. Any other expenses incurred in the operation of the Plan are paid by the employers participating in the Plan.

***Plan Management's Review of Subsequent Events***

In preparing the accompanying financial statements, Plan management has reviewed all known events that have occurred after December 31, 2010, and through October 10, 2011, the date the financial statements were available to be issued, for inclusion in the financial statements and footnotes.

***New Accounting Pronouncements***

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-6, *Fair Value Measurements and Disclosures* (Topic 820) – Improving *Disclosures about Fair Value Measurements* ("ASU 2010-6"), which requires entities to make disclosures about recurring and nonrecurring fair value measurements. In accordance with ASU 2010-6, the reporting entity should disclose separately the amounts of significant transfers in and out of Level 1 and Level 2 fair value measurements and describe the reasons for the transfers. ASU 2010-6 also requires an entity to present separately information about purchases, sales, issuances, and settlements in the reconciliation of fair value measurements using significant unobservable inputs (Level 3). The disclosures in ASU 2010-6 are effective for interim and annual reporting periods beginning after December 15, 2009, except for purchases, sales, issuances, and settlements in the roll forward activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010 and for interim periods within those fiscal years. See Note 2, Accounting Policies, for expanded disclosures.

**NOTE 3: PLAN AMENDMENTS**

Effective January 1, 2009, the Plan was amended and restated. The Plan restatement incorporated all prior amendments and also materially amended the Final Average Pay Component of the Plan to freeze participation for employees hired (or re-hired) on or after January 1, 2009.

The Plan was amended to comply with certain provisions of the Heroes Earnings Assistance and Relief Act of 2008, as amended ("HEART"). For example, effective for Plan Years beginning after December 31, 2008, the Plan was amended to comply with certain HEART requirements regarding treatment of individuals receiving differential wage payments.

The Plan was amended to provide that, for distributions after December 31, 2009, a non-spouse beneficiary who is a "designated beneficiary" (within the meaning of Code Section

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401(a)(9)(E)), by a direct rollover, may roll over all or any portion of his or her distribution to an Individual Retirement Account the beneficiary establishes for purposes of receiving the distribution, subject to certain limitations as specified in the Plan.

Effective September 20, 2010, certain additional subsidiaries of Dynegy were added as participating employers to the Final Average Pay Component and the Cash Balance Component of the Plan, and effective December 10, 2010, Sithe Energies Power Services, Inc. ("SEP") merged into Sithe Energies, Inc. ("Sithe"), and therefore, to the extent SEP was a participating employer under the Plan for certain participants, it changed to Sithe.

#### **NOTE 4: INCOME TAXES**

Dynegy received a determination letter dated February 18, 2011 from the Internal Revenue Service stating that the Plan constitutes a qualified plan under the Code. Accordingly, the Plan is exempt from federal income taxes under Section 501(a) of the Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan management believes it is no longer subject to income tax examinations for years prior to 2007.

#### **NOTE 5: FUNDING POLICY**

The Plan's participating employers' funding policy is to contribute an amount at least equal to the minimum funding requirement and no more than the maximum tax deductible contribution in accordance with ERISA and the Code. Such amount is determined by a consulting actuary and is certified in an Actuarial Valuation Report. For the Plan years ended December 31, 2010 and 2009, employer contributions of \$8,752,000 and \$18,800,000 were made, respectively, which exceeded the minimum funding requirements of ERISA. The funding transactions occurred subsequent to year-end and, therefore, are recorded as a contribution receivable in the amount of \$3,649,000 and \$10,400,000 on the Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009, respectively.

# DYNEGY INC. RETIREMENT PLAN

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### NOTE 6: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### NOTE 7: PARTICIPATION IN MASTER TRUST

The Plan participates in the Master Trust. Other plans participating in the Master Trust include the Dynegy Northeast Generation, Inc. Retirement Income Plan and the Sithe Stable Pension Account Plan. At December 31, 2010 and 2009, the Plan's interest in the Master Trust was approximately 79.6% and 79.0%, respectively, and represents 5% or more of the Plan's net assets available for benefits. The following presents the fair value of investments for the Master Trust:

|                            | December 31,          |                       |
|----------------------------|-----------------------|-----------------------|
|                            | 2010                  | 2009                  |
| Investments at fair value: |                       |                       |
| Equity securities:         |                       |                       |
| U.S. companies             | \$ 93,142,247         | \$ 76,319,230         |
| Non-U.S. companies         | 11,953,289            | 9,560,583             |
| International              | 48,598,698            | 38,016,148            |
| Fixed income securities    | 71,301,597            | 63,251,335            |
| Receivables:               | —                     | 25,048                |
| Total Assets:              | 224,995,831           | 187,172,344           |
| Liabilities                | —                     | 228,048               |
| Net Assets:                | <u>\$ 224,995,831</u> | <u>\$ 186,944,296</u> |

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Investment income for the Master Trust is as follows:

|                                                               | <b>December 31,</b> |               |
|---------------------------------------------------------------|---------------------|---------------|
|                                                               | <b>2010</b>         | <b>2009</b>   |
| Investment income (loss):                                     |                     |               |
| Net appreciation (depreciation) in fair value of investments: |                     |               |
| Equity securities:                                            |                     |               |
| U.S. companies                                                | \$ 14,707,461       | \$ 16,664,384 |
| Non-U.S. companies                                            | 1,160,783           | 2,817,528     |
| International                                                 | 5,782,550           | 7,459,427     |
| Fixed income securities                                       | 5,596,155           | 2,896,161     |
| Interest and dividends                                        | \$ 2,142,255        | \$ 1,615,835  |

**NOTE 8: FAIR VALUE MEASUREMENTS**

The Financial Accounting Standards Board Accounting Standards Codification (“ASC”) Topic 820 (“FASB ASC 820”) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

*Equity Securities:* Comprised of common/collective trusts and a 103-12 investment entity; valued at the underlying unit values reported using audited financial statements of the collective trust and changes in such amounts through the Master Trust's year end.

*Fixed Income Securities:* Comprised of 1) a mutual fund valued at the net asset value ("NAV") of units held by the Master Trust at year end and 2) a trust valued as described in Equity Securities above.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2010 and 2009:

| Assets at Fair Value as of December 31, 2010 |                      |                       |             |                       |
|----------------------------------------------|----------------------|-----------------------|-------------|-----------------------|
|                                              | Level 1              | Level 2               | Level 3     | Total                 |
| Equity securities:                           |                      |                       |             |                       |
| U.S. companies                               | \$ —                 | \$ 93,142,247         | \$ —        | \$ 93,142,247         |
| Non-U.S. companies                           | —                    | 11,953,289            | —           | 11,953,289            |
| International                                | —                    | 48,598,698            | —           | 48,598,698            |
| Fixed income securities                      | 35,223,928           | 36,077,669            | —           | 71,301,597            |
|                                              | <u>\$ 35,223,928</u> | <u>\$ 189,771,903</u> | <u>\$ —</u> | <u>\$ 224,995,831</u> |

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| Assets at Fair Value as of December 31, 2009 |                      |                       |             |                       |
|----------------------------------------------|----------------------|-----------------------|-------------|-----------------------|
|                                              | Level 1              | Level 2               | Level 3     | Total                 |
| Equity securities:                           |                      |                       |             |                       |
| U.S. companies                               | \$ 19,480            | \$ 76,299,750         | \$ –        | \$ 76,319,230         |
| Non-U.S. companies                           | –                    | 9,560,583             | –           | 9,560,583             |
| International                                | –                    | 38,016,148            | –           | 38,016,148            |
| Fixed income securities                      | 37,661,536           | 25,589,799            | –           | 63,251,335            |
|                                              | <u>\$ 37,681,016</u> | <u>\$ 149,466,280</u> | <u>\$ –</u> | <u>\$ 187,147,296</u> |

### NOTE 9: NAV PER SHARE

In accordance with FASB Accounting Standards Update (“ASU”) No. 2009-12, *Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*, the Plan expanded its disclosure to include the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share or its equivalent for which the fair value is not readily determinable as of December 31, 2010 and 2009. For the Plan, such assets include investments in common collective trust funds.

The following tables for December 31, 2010 and 2009, sets forth a summary of the Plan’s investments with a reported NAV.

| Fair Value Estimated Using NAV per Share<br>December 31, 2010 |               |                     |                                  |                    |               |
|---------------------------------------------------------------|---------------|---------------------|----------------------------------|--------------------|---------------|
|                                                               | Fair Value*   | Unfunded Commitment | Redemption Frequency             | Other Restrictions | Notice Period |
| SSgA U.S. Total Market Fund (a)                               | \$ 93,132,587 | None                | Immediate                        | None               | 2 days        |
| SSgA Long U.S. Credit Index (b)                               | 36,077,669    | None                | Immediate                        | None               | 2 days        |
| SSgA MSCI All Country World Ex-U.S. Index (c)                 | 11,962,613    | None                | 3rd Wed. and last day each month | None               | 2 days        |
| Acadian Global Equity Fund (d)                                | 28,881,083    | None                | Immediate                        | None               | 10 days       |
| Walter Scott Global Equity (e)                                | \$ 19,717,615 | None                | 1st; 16th each month             | None               | 5 days        |

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| Fair Value Estimated Using NAV per Share<br>December 31, 2009 |               |                     |                      |                    |                      |
|---------------------------------------------------------------|---------------|---------------------|----------------------|--------------------|----------------------|
|                                                               | Fair Value*   | Unfunded Commitment | Redemption Frequency | Other Restrictions | Notice Period        |
| SSgA U.S. Total Market Fund (a)                               | \$ 76,292,125 | None                | Scheduled Monthly    | None               | Scheduled            |
| SSgA MSCI All Country World Ex-U.S. Index (c)                 | 9,553,554     | None                | Scheduled Monthly    | None               | Scheduled            |
| Acadian Global Equity Fund (d)                                | 20,671,738    | None                | Immediate            | None               | 2 days               |
| Walter Scott Global Equity (e)                                | 17,344,410    | None                | Immediate            | None               | 22nd; 8th each month |
| Western Asset Long Duration (f)                               | \$ 25,589,799 | None                | 1st; 16th each month | None               | 3 days               |

\* The fair values of the investment have been estimated using the NAV of the investment.

- (a) The investment objective of this fund is to match the return of the Index through a fund-of-funds approach, wherein units of SSgA's S&P 500 and DJ U.S. Completion Total Stock Market Index Funds are combined using appropriate market-capitalization weights. This fund uses a sampling strategy to provide reasonable tracking of the DJ U.S. Completion Total Stock Market Index.
- (b) The investment objective of this fund is to match the return of the Index by investing in a diversified portfolio of corporate bond issues with maturities longer than 10 years. This fund uses a sampling strategy to provide reasonable tracking to the Barclays Capital U.S. Long Credit Index.
- (c) This fund is constructed using a series of commingled country funds. The investment objective of each fund has been to approximate as closely as practicable, before expenses, the performance of the MSCI Index of that respective country over the long term.
- (d) The investment objective of this fund is to seek long-term capital appreciation by investing primarily in common stocks of global issuers. The fund seeks to approximate as closely as practicable, before expenses, the performance of the MSCI World Index.
- (e) The investment objective of this fund is to seek long-term appreciation by investing in equity securities subject to geographic and other restrictions. The fund seeks to approximate as closely as practicable, before expenses, the performance of the MSCI World Index.
- (f) The investment objective of this fund is to maximize long-term total return by diversifying between multiple sources of value-added duration management, yield curve positioning, sector allocation, and security selection. The fund seeks to approximate as closely as practicable, before expenses, the performance of the Barclays Capital Long Govt/Credit Index.

## **DYNEGY INC. RETIREMENT PLAN**

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#### **NOTE 10: PARTIES-IN-INTEREST**

Certain Plan investments are shares of mutual funds managed by the Northern Trust Company. Because Northern Trust Company is the Trustee as defined by the Plan, these qualify as parties-in-interest transactions allowable under ERISA regulations. Fees paid during the year for legal, accounting, actuarial and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

#### **NOTE 11: SUBSEQUENT EVENTS**

In 2011, the PBGC began requesting certain information from Dynegy in connection with Dynegy's debt management and proposed restructuring/reorganization transactions of Dynegy's subsidiaries, as such matters relate to the Plan and the other two defined benefit plans sponsored by Dynegy and Sithe Energies, Inc. In connection with the corporate reorganization, Dynegy entered into an agreement with the PBGC, agreeing to give certain advance notice if certain entities were to cease to be part of Dynegy's controlled group (within the meaning of 29 U.S.C. Section 1301(a)(14)).

In connection with a corporate reorganization of Dynegy's subsidiaries, the employers for certain Plan participants were changed. For example, effective August 4, 2011, Dynegy Midwest Generation, Inc. merged into Dynegy Midwest Generation, LLC. The Plan was therefore amended in connection with this corporate reorganization to add certain additional subsidiaries of Dynegy as participating employers under the Plan and to make certain additional updates to the list of participating employers under the Plan.

The Compensation and Human Resources Committee of the Board of Directors of Dynegy authorized and approved, effective for periods after December 31, 2011, ceasing all benefit accruals under the Final Average Pay Component of the Plan for non-represented participants; freezing participation of all non-represented employees in the Final Average Pay Component of the Plan to the extent not already frozen (such that no non-represented employee who is not a participant in the Final Average Pay Component of the Plan as of December 31, 2011 will become a participant after such date); and instead making such non-represented employees eligible to participate in the Cash Balance Component of the Plan effective for periods after December 31, 2011 (assuming all other applicable eligibility requirements met).

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 - Schedule of Active Participant Data All Active Participants as of January 1, 2010

| Years of Credited Service |     |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |
|---------------------------|-----|------------|-----|------------|-----|------------|-----|------------|-----|------------|-----|------------|-----|------------|-----|------------|-----|------------|-----|------------|
| Under 1                   |     | 1 to 4     |     | 5 to 9     |     | 10 to 14   |     | 15 to 19   |     | 20 to 24   |     | 25 to 29   |     | 30 to 34   |     | 35 to 39   |     | 40 & Over  |     |            |
| Attained Age              | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. | No. | Avg. Comp. |
| Under 25                  | 10  |            | 26  | 61,500     |     |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |
| 25 - 29                   | 14  |            | 75  | 72,469     | 13  |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |
| 30 - 34                   | 12  |            | 91  | 80,733     | 40  | 87,275     |     |            |     |            |     |            |     |            |     |            |     |            |     |            |
| 35 - 39                   | 17  |            | 79  | 92,780     | 52  | 111,807    | 16  |            | 2   |            |     |            |     |            |     |            |     |            |     |            |
| 40 - 44                   | 16  |            | 99  | 95,580     | 53  | 95,329     | 21  | 105,040    | 16  |            | 2   |            |     |            |     |            |     |            |     |            |
| 45 - 49                   | 9   |            | 117 | 90,826     | 54  | 98,486     | 22  | 105,809    | 21  | 107,132    | 49  | 94,833     | 4   |            | 3   |            |     |            |     |            |
| 50 - 54                   | 9   |            | 54  | 94,422     | 64  | 91,183     | 22  | 99,343     | 18  |            | 30  | 93,427     | 58  | 103,873    | 7   |            |     |            |     |            |
| 55 - 59                   | 3   |            | 49  | 84,909     | 49  | 89,593     | 19  |            | 19  |            | 27  | 100,361    | 23  | 88,607     | 53  | 93,799     | 2   |            |     |            |
| 60 - 64                   | 2   |            | 21  | 102,595    | 21  | 83,262     | 6   |            | 6   |            | 13  |            | 9   |            | 19  |            | 18  |            | 2   |            |
| 65 - 69                   |     |            | 1   |            | 11  |            | 2   |            |     |            | 1   |            | 1   |            | 1   |            | 2   |            | 1   |            |
| 70 & Over                 |     |            | 1   |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |     |            |

Plan Name: Dynegy Inc. Retirement Plan  
 EIN / PN: 20-5653152/008  
 Plan Sponsor: Dynegy Inc.  
 Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 - Schedule of Active Participant Data (cont.) Active Participants with Account – Based Benefits as of January 1, 2010

| Attained Age | Years of Credited Service |           |        |           |        |           |          |           |          |           |          |           |          |           |          |           |
|--------------|---------------------------|-----------|--------|-----------|--------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
|              | Under 1                   |           | 1 to 4 |           | 5 to 9 |           | 10 to 14 |           | 15 to 19 |           | 20 to 24 |           | 25 to 29 |           | 30 to 34 |           |
|              | No.                       | Avg. Bal. | No.    | Avg. Bal. | No.    | Avg. Bal. | No.      | Avg. Bal. | No.      | Avg. Bal. | No.      | Avg. Bal. | No.      | Avg. Bal. | No.      | Avg. Bal. |
| Under 25     | 8                         |           | 21     | 6,337     |        |           |          |           |          |           |          |           |          |           |          |           |
| 25 – 29      | 7                         |           | 63     | 9,333     | 3      |           |          |           |          |           |          |           |          |           |          |           |
| 30 – 34      | 7                         |           | 76     | 10,509    | 23     | 28,478    |          |           |          |           |          |           |          |           |          |           |
| 35 – 39      | 5                         |           | 68     | 15,537    | 32     | 46,905    | 12       |           | 1        |           |          |           |          |           |          |           |
| 40 – 44      | 9                         |           | 75     | 15,710    | 31     | 34,181    | 13       |           | 5        |           |          |           |          |           |          |           |
| 45 – 49      | 3                         |           | 89     | 15,811    | 32     | 31,762    | 16       |           | 9        |           | 9        |           | 4        |           | 3        |           |
| 50 – 54      | 6                         |           | 45     | 15,675    | 42     | 26,963    | 16       |           | 4        |           | 5        |           | 8        |           | 6        |           |
| 55 – 59      | 3                         |           | 44     | 15,229    | 34     | 26,521    | 12       |           | 1        |           | 3        |           | 4        |           | 8        |           |
| 60 – 64      | 1                         |           | 16     |           | 19     |           | 6        |           | 1        |           | 3        |           | 1        |           | 1        |           |
| 65 – 69      |                           |           | 1      |           | 10     |           | 2        |           |          |           | 1        |           |          |           |          |           |
| 70 & Over    |                           |           | 1      |           |        |           |          |           |          |           |          |           |          |           |          |           |

Plan Name: Dynegy Inc. Retirement Plan  
 EIN / PN: 20-5653152/008  
 Plan Sponsor: Dynegy Inc.  
 Valuation Date: January 1, 2010

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V - Statement of Actuarial Assumptions / Methods**

### **Plan Sponsor**

Dynegy Inc.

### **EIN/PN**

20-5653152/008

### **Discount Rates**

Current plan year PPA effective interest rate: 6.59%

Prior plan year PPA effective interest rate: 8.13%

### **3-Segment Rates**

Applicable month: January (4.60%; 6.65%; 6.76%)

Transition election: No

### **Assumed Cost of Living Adjustments**

Not Applicable.

### **PRB Interest Crediting Rate**

4.37% for 2010 and 4.52% for years 2011 and beyond

### **Inclusion Date**

The valuation date coincident with or next following the date on which the employee becomes a participant.

|                 |                             |
|-----------------|-----------------------------|
| Plan Name:      | Dynegy Inc. Retirement Plan |
| EIN / PN:       | 20-5653152/008              |
| Plan Sponsor:   | Dynegy Inc.                 |
| Valuation Date: | January 1, 2010             |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### Plan-related Expenses

The amount included this year for plan-related expenses is \$800,000, based on actual 2009 administrative expense of \$772,893, adjusted for estimated 2010 PBGC Variable Rate Premiums, increased by 3.0% and rounded up to the nearest \$5,000.

### Mortality

Healthy participants: The prescribed mortality assumption under section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Disabled participants: mortality in accordance with Revenue Ruling 96-7.

### Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire are shown below.

| Age     | Percentage retiring during the year |
|---------|-------------------------------------|
| 55      | 10                                  |
| 56 – 59 | 5                                   |
| 60 - 61 | 10                                  |
| 62      | 40                                  |
| 63 – 64 | 30                                  |
| 65      | 70                                  |
| 66 – 69 | 50                                  |
| 70      | 100                                 |

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### Representative Disability Rates (excluding DMS Participants)

The rates at which participants become disabled by age and gender are shown below:

| Percentage becoming disabled during the year |       |         |
|----------------------------------------------|-------|---------|
| Age                                          | Males | Females |
| 25                                           | 0.03  | 0.03    |
| 30                                           | 0.03  | 0.04    |
| 35                                           | 0.04  | 0.07    |
| 40                                           | 0.08  | 0.13    |
| 45                                           | 0.16  | 0.24    |
| 50                                           | 0.33  | 0.40    |
| 55                                           | 0.69  | 0.64    |
| 60                                           | 1.15  | 0.90    |

### Representative Termination Rates not Due to Disability, Retirement or Mortality (excluding DMS Participants)

#### DMG Salaried Participants

| Age | Service |       |       |       |       |       |
|-----|---------|-------|-------|-------|-------|-------|
|     | 0       | 1     | 2     | 3     | 4     | 5+    |
| 20  | 8.75%   | 8.75% | 8.75% | 8.75% | 8.75% | 8.75% |
| 25  | 7.15    | 7.15  | 7.15  | 7.15  | 7.15  | 7.15  |
| 30  | 6.35    | 5.95  | 5.50  | 5.40  | 5.40  | 5.40  |
| 35  | 6.35    | 5.95  | 5.50  | 5.10  | 4.75  | 3.95  |
| 40  | 6.35    | 5.95  | 5.50  | 5.10  | 4.75  | 2.80  |
| 45  | 6.35    | 5.95  | 5.50  | 5.10  | 4.75  | 1.95  |
| 50  | 6.35    | 5.95  | 5.50  | 5.10  | 4.75  | 1.35  |
| 55  | 6.35    | 5.95  | 5.50  | 5.10  | 4.75  | 1.10  |

Plan Name: Dynegy Inc. Retirement Plan  
 EIN / PN: 20-5653152/008  
 Plan Sponsor: Dynegy Inc.  
 Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### DMG Union Participants

| Age | Service |       |       |       |       |       |
|-----|---------|-------|-------|-------|-------|-------|
|     | 0       | 1     | 2     | 3     | 4     | 5+    |
| 20  | 7.20%   | 7.20% | 7.20% | 7.20% | 7.20% | 7.20% |
| 25  | 5.70    | 5.70  | 5.70  | 5.70  | 5.70  | 5.70  |
| 30  | 4.35    | 4.20  | 4.20  | 4.20  | 4.20  | 4.20  |
| 35  | 4.35    | 4.20  | 3.90  | 3.75  | 3.60  | 2.85  |
| 40  | 4.35    | 4.20  | 3.90  | 3.75  | 3.60  | 2.10  |
| 45  | 4.35    | 4.20  | 3.90  | 3.75  | 3.60  | 1.65  |
| 50  | 4.35    | 4.20  | 3.90  | 3.75  | 3.60  | 1.50  |
| 55  | 4.35    | 4.20  | 3.90  | 3.75  | 3.60  | 1.50  |

### PRB Participants

| Age | Service |        |        |        |        |        |
|-----|---------|--------|--------|--------|--------|--------|
|     | 0       | 1      | 2      | 3      | 4      | 5+     |
| 20  | 17.50%  | 17.50% | 17.50% | 17.50% | 17.50% | 17.50% |
| 25  | 14.30   | 14.30  | 14.30  | 14.30  | 14.30  | 14.30  |
| 30  | 12.70   | 11.90  | 11.00  | 10.80  | 10.80  | 10.80  |
| 35  | 12.70   | 11.90  | 11.00  | 10.20  | 9.50   | 7.90   |
| 40  | 12.70   | 11.90  | 11.00  | 10.20  | 9.50   | 5.60   |
| 45  | 12.70   | 11.90  | 11.00  | 10.20  | 9.50   | 3.90   |
| 50  | 12.70   | 11.90  | 11.00  | 10.20  | 9.50   | 2.70   |
| 55  | 12.70   | 11.90  | 11.00  | 10.20  | 9.50   | 2.20   |

### Retirement and Termination Rates for DMS Participants

All DMS participants are currently disabled and assumed to commence at their Normal Retirement Age.

Plan Name: Dynegy Inc. Retirement Plan  
 EIN / PN: 20-5653152/008  
 Plan Sponsor: Dynegy Inc.  
 Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### Compensation Increases

For purposes of determining the target normal cost and the additional funding target for maximum deductible contribution purposes, compensation is assumed to increase by age as shown below.

| Age     | Salary Increases |                 |
|---------|------------------|-----------------|
|         | 2009 and 2010    | 2011 and beyond |
| <35     | 3.5%             | 5.0%            |
| 35 - 49 | 3.0%             | 4.5%            |
| 50+     | 2.5%             | 4.0%            |

### Future Increases in Social Security

The Social Security Wage Base is assumed to increase 3.50% per year. The cost-of-living inflation adjustment is assumed to be 3.00% per year.

### Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### Form of Payment

#### PRB Participants:

100% of active participants are assumed to take the account balance as a lump sum at termination.

Current terminated vested participants are assumed to take the account balance as a lump sum based on the following schedule:

| Years from Termination | Percentage taking Lump Sum |
|------------------------|----------------------------|
| 1                      | 40                         |
| 2                      | 30                         |
| 3                      | 20                         |
| 4                      | 10                         |

#### DMG Salaried, DMG Union and DMS Participants:

Participants are assumed to elect the normal form (i.e. lifetime annuity for single participants and 50% joint and contingent annuity for married participants).

### Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of the DMG Salaried, DMG Union and PRB eligible participants and 80% of the DMS eligible participants are assumed to be married. Male spouses are assumed to be 3 years older than female spouses.

### Employees

It was assumed there will be no new or rehired employees.

### Plan Compensation

Plan compensation is the annual base rate of pay in effect as of the valuation date and adjusted based on the average assumed salary increase of 3.00% for increases which will come into effect on March 1.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### Asset Method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.38%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.38%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

### Participant Data

Employee data and data on persons with deferred benefits or receiving benefits were supplied by Hewitt Associates LLC as of the census date.

### Tax Policy

The actuarial valuation performed for the plan year ending December 31, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

### Benefits not Included in Valuation

We believe all significant Plan provisions are reflected in this valuation.

### PBGC Premium Funding Target

The Alternative Premium Funding Target was determined using the assumptions described above.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Statement of Actuarial Assumptions / Methods (cont.)

### Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

### Changes in Assumptions and Methods Since Last Actuarial Valuation

In addition to the prescribed changes in mortality, the following changes in assumptions and methods with automatic IRS approval were made as part of this valuation.

- The amount included this year for plan-related expenses is \$800,000.
- The interest crediting rate applied to cash balance accounts was updated from 4.61% to 4.52% based on an updated five year average of the 30-Year Treasury Rates. For the 2010 plan year, the actual interest crediting rate of 4.37% was used.
- Based upon an election by the plan sponsor, the interest rate was changed from the full yield curve for the month of November (representing the average of the spot rates for the month of October 2008) to the default method, i.e., the 3-segment rate approach without transition for the month containing the valuation date (January, and including 24 months of rates through December 2009).
- The ASC 960 (formerly FAS 35) discount rate decreased from 8.25% to 8.00% in conjunction with the changes for ASC 715.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Statement by Enrolled Actuary

|                          |                             |
|--------------------------|-----------------------------|
| <b>Plan Sponsor</b>      | Dynegy Inc.                 |
| <b>EIN/PN</b>            | 20-5653152/008              |
| <b>Plan Name</b>         | Dynegy Inc. Retirement Plan |
| <b>Valuation Date</b>    | January 1, 2010             |
| <b>Enrolled Actuary</b>  | Jennifer Grant              |
| <b>Enrollment Number</b> | 11-06854                    |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

**SCHEDULE SB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2010****This Form is Open to Public  
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><br>DYNEGY INC. RETIREMENT PLAN                                                                                  | <b>B</b> Three-digit plan number (PN) ▶<br><br>008                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>DYNEGY INC.                                               | <b>D</b> Employer Identification Number (EIN)<br><br>20-5653152                                                                                         |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

**Part I Basic Information**

|                                                                                                                                                                                                      |                            |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------|
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>                                                                                                                      |                            |                    |
| <b>2</b> Assets:                                                                                                                                                                                     |                            |                    |
| <b>a</b> Market value.....                                                                                                                                                                           | <b>2a</b>                  | 157,707,451        |
| <b>b</b> Actuarial value.....                                                                                                                                                                        | <b>2b</b>                  | 160,298,517        |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                  | (1) Number of participants | (2) Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                           | <b>3a</b> 254              | 38,494,729         |
| <b>b</b> For terminated vested participants.....                                                                                                                                                     | <b>3b</b> 1,168            | 24,007,809         |
| <b>c</b> For active participants:                                                                                                                                                                    |                            |                    |
| (1) Non-vested benefits.....                                                                                                                                                                         | <b>3c(1)</b>               | 6,844,617          |
| (2) Vested benefits.....                                                                                                                                                                             | <b>3c(2)</b>               | 88,948,736         |
| (3) Total active.....                                                                                                                                                                                | <b>3c(3)</b> 1,577         | 95,793,353         |
| <b>d</b> Total.....                                                                                                                                                                                  | <b>3d</b> 2,999            | 158,295,891        |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                               |                            |                    |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                             | <b>4a</b>                  |                    |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                  |                    |
| <b>5</b> Effective interest rate.....                                                                                                                                                                | <b>5</b>                   | 6.59 %             |
| <b>6</b> Target normal cost.....                                                                                                                                                                     | <b>6</b>                   | 10,255,499         |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN  
HERE**

Jennifer Grant

Signature of actuary

Jennifer Grant

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

1221 McKinney Street

Houston

TX 77010

Address of the firm

9/30/2011

Date

11-06854

Most recent enrollment number

(713) 754-5400

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2010  
v.092308.1

**Part II Beginning of year carryover and prefunding balances**

|                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 0                     | 0                      |
| <b>8</b> Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 0                     | 0                      |
| <b>9</b> Amount remaining (Item 7 minus item 8).....                                                     | 0                     | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of <u>21.92</u> % .....                    |                       |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 17,282,587             |
| <b>b</b> Interest on (a) using prior year's effective rate of <u>8.13</u> % .....                        |                       | 1,405,074              |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 18,687,661             |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                           |                       | 0                      |
| <b>12</b> Reduction in balances due to elections or deemed elections.....                                | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....             | 0                     | 0                      |

**Part III Funding percentages**

|                                                                                                                                                                           |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage.....                                                                                                                       | <b>14</b> | 101.26 % |
| <b>15</b> Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b> | 101.26 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 111.71 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b> | %        |

**Part IV Contributions and liquidity shortfalls**

**18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 04/14/2010               | 1,701,000                         |                                 |                          |                                   |                                 |
| 09/14/2010               | 1,701,000                         |                                 |                          |                                   |                                 |
| 10/14/2010               | 1,701,000                         |                                 |                          |                                   |                                 |
| 01/14/2011               | 1,701,000                         |                                 |                          |                                   |                                 |
| 09/14/2011               | 1,948,000                         |                                 |                          |                                   |                                 |
|                          |                                   |                                 | <b>Totals ▶</b>          | <b>18(b)</b>                      | 8,752,000                       |
|                          |                                   |                                 |                          | <b>18(c)</b>                      | 0                               |

**19** Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                        |            |           |
|------------------------------------------------------------------------------------------------------------------------|------------|-----------|
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years. ....                    | <b>19a</b> | 0         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                     | <b>19b</b> | 0         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date..... | <b>19c</b> | 8,253,951 |

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ..... ☐ Yes ☒ No

**b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... ☐ Yes ☐ No

**c** If 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of Quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

**Part V Assumptions used to determine funding target and target normal cost**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.60 % | 2nd segment:<br>6.65 % | 3rd segment:<br>6.76 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 61                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment. ....                  | <b>27</b>                                                           |

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contribution for all prior years .....                                                             | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (item 28 minus item 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions) .....                                                                                                       | <b>31</b>           | 8,252,873          |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) .....                                                  | <b>34</b>           | 8,252,873          |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 0                   | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35) .....                                                                                                                  | <b>36</b>           | 8,252,873          |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) .....                                                  | <b>37</b>           | 8,253,951          |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions) .....                                                                                           | <b>38</b>           | 1,078              |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) .....                                                                      | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

# **SCHEDULE SB ATTACHMENTS**

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## **Schedule SB, Part V - Summary of Plan Provisions**

### **Plan Sponsor**

Dynegy, Inc.

### **Plan**

Dynegy Inc. Retirement Plan

### **Effective Date and Most Recent Amendment**

The actuarial valuation is based on the amended and restated document effective January 1, 2009. The most recent amendment reflected is Amendment 3, executed on December 16, 2009, to comply with IRC Section 436 (Benefit Restrictions).

### **Plan Year**

The twelve-month period ending December 31.

### **Changes in Plan Provisions Since Last Actuarial Valuation**

The plan was amended to extend the Benefits, Rights and Features available under the Dynegy Northeast Generation, Inc. Retirement Income Plan and the Final Average Pay formula for the Dynegy Midwest Generation non-represented employees to a select group of participants eligible for the Portable Retirement Benefits. All other plan changes were administrative in nature and related to IRC section 436 (Benefit Restrictions).

### **Status of the Plan**

The plan is ongoing.

### **Benefits Not Included in Valuation**

We believe that we have reflected all significant plan provisions in this valuation.

### **Significant Events During the Year**

We are not aware of any significant events occurring during the plan year.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### *The Final Average Pay Formula (Dynergy Midwest Generation NonRepresented Employees)*

#### **Coverage and Participation**

First of month following one year of service (at least 1,000 hours) and 21<sup>st</sup> birthday. Must be an employee of Dynergy Midwest Generation, Inc. This portion of the plan is closed to new entrants effective January 1, 2009.

#### **Credited Service**

Employment years and fractions of a year. Credited service does not include period of employment while a non-participant or period of employment while participating in another qualified defined benefit plan.

#### **Vesting Service**

Whole employment years starting with first employment year and ending at termination or retirement. Vesting service excludes any whole or partial employment years in which employee works less than 1,000 hours.

#### **Final Average Earnings/Earnings**

Highest monthly average of the highest 60 consecutive months out of the last 120 months of credited service. Pensionable earnings are regular base compensation (including deferrals to cash or deferred arrangements such as 401(k)) limited by Internal Revenue Code Section 401(a)(17). Earnings exclude overtime and all extra compensation.

#### **Normal Retirement Benefit**

Eligibility: Age 65.

Benefit: Base benefit less Offset benefit:

Base benefit: 2% of final average earnings times credited service (maximum 30 years)

Offset benefit: 1.67% of Social Security benefit times credited service (maximum 30 years)

Normal Form of Payment: Single life annuity for single participants; 50% joint and survivor annuity for married participants.

Plan Name: Dynergy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynergy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Social Security Benefit (for purposes of the Offset benefit)

(A) times (B) times (C):

(A) Social Security Normal Retirement Age Factor

| SSNRA | Factor |
|-------|--------|
| 65    | 33.12% |
| 66    | 30.36% |
| 67    | 27.60% |

(B) Ratio factor based on the ratio of final average compensation (FAMC) to year-of-birth covered compensation (CC)

| Ratio of FAMC / CC <sup>1</sup> | Ratio <sup>2</sup> |
|---------------------------------|--------------------|
| 1.00 or less                    | 100.00%            |
| 1.25                            | 86.96%             |
| 1.50                            | 76.81%             |
| 1.75                            | 68.12%             |
| 2.00 or more                    | 60.87%             |

<sup>1</sup> Covered Compensation is the average of the Social Security wage bases for the 35-year period ending with the year attaining SSNRA. The current wage base is assumed for all future years in computing the average.

<sup>2</sup> Ratios are interpolated for interim values.

(C) Final Average Compensation is the average of earnings up to the Social Security Wage Base averaged over the last 36 months of Credited Service.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Early Retirement Benefit

Eligibility: Age 55.

Benefit: Normal retirement benefit reduced according to the following schedule:

| Age | Base Benefit     | Offset Reduction Factor |          |          |
|-----|------------------|-------------------------|----------|----------|
|     | Reduction Factor | SSNRA 65                | SSNRA 66 | SSNRA 67 |
| 65  | 100.0%           | 100.0%                  | 100.0    | 100.0%   |
| 64  | 100.0            | 100.0                   | 100.0    | 100.0    |
| 63  | 100.0            | 100.0                   | 100.0    | 100.0    |
| 62  | 100.0            | 100.0                   | 100.0    | 100.0    |
| 61  | 96.0             | 91.7                    | 90.9     | 95.0     |
| 60  | 92.0             | 83.3                    | 86.5     | 90.0     |
| 59  | 82.0             | 79.2                    | 81.8     | 85.0     |
| 58  | 76.0             | 75.0                    | 77.3     | 80.0     |
| 57  | 70.0             | 70.8                    | 72.7     | 75.0     |
| 56  | 64.0             | 66.7                    | 68.2     | 68.8     |
| 55  | 58.0             | 62.5                    | 62.6     | 63.2     |

### Disability Benefit

Eligibility: Age 65.

Benefit: Continued benefit accruals during disability using pay at disability.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Vested Benefits Upon Termination of Service

Vesting: Five years of vesting service.

Benefit: Accrued benefit as of date of termination, payment beginning at age 65. Participant can commence benefits prior to age 65 with the following reductions:

| Age | Reduction Factor |
|-----|------------------|
| 65  | 100.0%           |
| 64  | 91.4             |
| 63  | 83.9             |
| 62  | 77.1             |
| 61  | 71.2             |
| 60  | 65.9             |
| 59  | 61.1             |
| 58  | 57.0             |
| 57  | 53.1             |
| 56  | 49.7             |
| 55  | 46.6             |

### Death Benefits for Participants in Active Service

Eligibility – Basic: Employee less than age 50 and five years of vesting service.

Benefit – Basic: Benefit is paid to surviving spouse in an amount equal to the benefit assuming the participant terminated on his or her date of death and retired on the later of age 55 or the date of death and elected a 50% joint and survivor annuity.

Eligibility – Enhanced: Employee over age 50.

Benefit – Enhanced: Immediate annuity payable to the surviving spouse equal to 50% of the participant's accrued benefit as of the date of death.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides for optional monthly payment forms. For purposes of converting the Single Life Annuity to any Optional Form of payment which is payable as an annuity, such amount is determined by using the 86PET- 88.70 mortality and the lesser of the PBGC lump sum rate and 7%. For purposes of determining the Level Income option, the applicable mortality table and applicable interest rates under Code Section 417(e)(3) are used, with a lookback month of August preceding the Plan Year in which the distribution is made.

The normal form of payment is a Single Life Annuity payable during the member's life; or, if married, a reduced benefit payable for the life of the member with the provision that after his death, one-half of the reduced benefit will be paid to his surviving spouse for life.

Optional forms of payments which may be elected are as follows:

1. Single Life Annuity.
2. A Joint and Survivor benefit payable as long as the participant is alive with either 1%, 50%, 75% or 100% of such amount being payable during the lifetime of the participant's spouse upon the death of the participant.
3. Level Income option, if eligible, which provides a larger benefit prior to age 62 with reduced benefit after age 62.

|                 |                             |
|-----------------|-----------------------------|
| Plan Name:      | Dynegy Inc. Retirement Plan |
| EIN / PN:       | 20-5653152/008              |
| Plan Sponsor:   | Dynegy Inc.                 |
| Valuation Date: | January 1, 2010             |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### *The Portable Retirement Benefit Formula*

#### **Coverage and Participation**

All participants not eligible to receive a contribution allocation in the Dynegy Inc. Profit Sharing/401(k) Plan, who were employed by an included employer as designated by the Committee during December 2001, are eligible retroactive to the later of employment date or January 1, 2001. Any other employee employed during 2001 is eligible January 1, 2002. Employees hired after January 1, 2002 become eligible the first day of the first month coincident with or next following date of hire. Transfers from Illinois Power Company to a designated employer during 2001 will be treated as though employed by a designated employer for all of 2001. Effective April 3, 2008, newly hired DNE Represented employees are eligible for participation in this portion of the plan. Effective January 1, 2009, newly hired DMG and DNE salaried non-union employees are eligible for participation in this portion of the plan.

#### **Portable Retirement Benefit**

This account is the sum of all the Base Compensation Accruals and Interest Credit accruals.

#### **Base Compensation Accruals**

Base compensation accruals (equal to 6% of Base Compensation earned during the plan year) are credited as of the last day of each plan year, or as of the last day of the calendar month in which employment is terminated.

#### **Interest Credit Accruals**

Interest Credit Accruals are credited to the Portable Retirement Benefit of all participants as of the end of each Plan Year. The amount of the Interest Credit Accrual added to a participant's Portable Retirement Benefit equals (i) the balance of the participant's Portable Retirement Benefit as of the beginning of the Plan Year times (ii) the annual rate of interest on 30-year Treasury securities for August of the preceding Plan Year.

#### **Base Compensation**

Base Compensation is regular or base salary (including deferrals to cash or deferred arrangements such as 401(k)) limited by Internal Revenue Code Section 401(a)(17) and excluding overtime and bonuses.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Normal Retirement Benefit

Eligibility: Age 65.

Benefit: Portable Retirement Benefit.

Normal Form of Payment: Single life annuity for single participants; 50% joint and survivor annuity for married participants.

### Vested Benefits Upon Termination of Service

Eligibility: Any Participant with Vested Interest.

Benefit: Portable Retirement Benefit.

### Death Benefits for Participants in Active Service

Eligibility: Any Participant with Vested Interest.

Benefit: Actuarial Equivalent of Portable Retirement Benefit.

### Disability Benefit

Eligibility: Any Participant with Vested Interest.

Benefit: Portable Retirement Benefit with continued accruals during disability, using pay at disability.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides for optional monthly payment forms. Actuarial equivalence for purposes of determining the monthly payment amount derived by converting the Portable Retirement Benefit into a Single Life Annuity is determined by using the applicable interest rate and applicable mortality table as determined in accordance with Code Section 417(e)(3) with the applicable phase-in percentages to the new PPA interest rate basis. The applicable interest rate for a given plan year is based on the month of August (the lookback month) that precedes the Plan Year (the stability period) in which the distribution is made. For purposes of converting the Single Life Annuity to any Optional Form of payment which is payable as an annuity, such amount is determined by using the 86PET- 88.70 mortality and the lesser of the PBGC lump sum rate and 7%.

The normal form of payment is a Single Life Annuity payable during the member's life; or if married a reduced benefit payable for the life of the member with the provision that after his death, one-half of the reduced benefit will be paid to his surviving spouse for life.

Optional forms of payments which may be elected are as follows:

1. Single Life Annuity.
2. Lump Sum equal to Vested Interest of the Portable Retirement Benefit.
3. A Joint and Survivor benefit payable as long as the participant is alive with either 50% or 75% of such amount being payable during the lifetime of the participant's spouse upon the death of the participant.

### Vesting

A participant who terminates employment on or after his or her Normal Retirement Age or by reason of death or disability shall be deemed to have a 100% Vested Interest. All other terminations are determined based on the following schedule:

| Years of Vesting Service | Vested Interest |
|--------------------------|-----------------|
| Less than 1 year         | 0%              |
| 1 year                   | 33%             |
| 2 years                  | 67%             |
| 3 years or more          | 100%            |

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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### *The Dynegy Midstream Services Formula*

#### **Coverage and Participation**

All employees become members after the later of completing one year of service or age 21. Each eligible employee who transferred employment to Trident NGL, Inc. from OXY USA Inc. between October 1, 1991 and March 31, 1992 and who was a member in the prior plan, shall become a member on the earlier of the transfer date or the effective date of the plan. The plan no longer accepts new entrants. No hourly NonRepresented employees have entered since April 1, 1995. No union employees have entered since February 1997. All benefits except for current disabled participants were frozen as of October 31, 2005.

#### **Credited Service**

Service rendered from date of membership to retirement date. Service accruals were frozen as of October 31, 2005 for all active employees. Disability service accruals will continue to age 65 as long as disabled.

#### **Vesting Service**

Service after age 18 in any plan year in which member completes 1,000 hours of service.

#### **Basic Earnings**

The amount of regular compensation paid to an employee before any payroll deductions for income tax, Social Security, contributions under employee benefit plans or for any other purpose, but excluding extra pay, overtime pay (other than that described below), shift differential and employer contributions under employee benefit plans, for Social Security or for any other purpose. Furthermore, in the case of an employee of the Company or a Subsidiary compensated on an hourly wage basis, "Basic Earnings", shall mean his straight time hourly rate multiplied by the number of hours, not to exceed his regularly scheduled hours, for which he is paid. If such an employee is working in a job for which the normal and customary work week uniformly includes some overtime, amounts regularly paid for such overtime in addition to the straight time rate (but not including any shift differential) shall be included.

#### **Final Average Compensation Salary**

The average of the Member's highest monthly Basic Earnings for any consecutive 36 months of his employment with the Company or an affiliate.

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Average Monthly Social Security Tax Base

One-twelfth of the average of the maximum amounts of annual wages which for the last 60 months prior to a Member's retirement or termination of employment were subject to the federal Social Security tax.

### Normal Retirement Benefit

Normal Retirement Date: The first of the month coincident with or next following age 65.

Monthly Benefit: The greater of:

- (1) 1.5% of the member's basic monthly earnings for each month of benefit service, or
- (2) Sum of (a) and (b)
  - (a) 1.275% of the member's final average pay not in excess of the average monthly Social Security tax base multiplied by the member's total benefit-credit service, plus
  - (b) 1.5% of final average pay in excess of the average monthly Social Security tax base, multiplied by the member's benefit-credit service, not to exceed 35 years.

Normal Form of Payment: A single life annuity payable during the member's life; or if married a reduced benefit payable for the life of the member with the provision that after his death, one-half of the reduced benefit will be paid to his surviving spouse for life.

Plan Name: Dynegy Inc. Retirement Plan  
EIN / PN: 20-5653152/008  
Plan Sponsor: Dynegy Inc.  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Accrued Benefits

The member's accrued benefit at any given date is determined under the normal retirement formula.

#### Early Retirement Benefit

Eligibility: Age 55.

Benefit: An annual amount computed as for normal retirement but based on the member's years of credited service, final average pay, and average monthly Social Security tax base at the time of early retirement. Benefits are reduced for each month that actual retirement precedes age 62 by 5/12 of 1% per month down to age 60 and further reduced by 4/12 of 1% per month from age 60 down to age 55.

### Disability Benefit

Eligibility: Age 65.

Benefit: Continued benefit accruals during disability using pay at disability

### Vested Benefits Upon Termination of Service

Eligibility: Five years of service.

Benefit: The vested retirement pension is a deferred retirement pension commencing at normal retirement date equal to the member's normal retirement pension based on the member's average compensation and credited service at the time of separation from the Company. Payment may commence as early as age 55, on an actuarially reduced basis.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Death Benefits

Eligibility – Surviving Spouse: If an active or terminated member who has attained age 55 or an active member who has attained age 50 with 5 years of service dies before his early retirement date or his normal retirement date and he had been married throughout the 12-month period immediately preceding his death, his surviving spouse will receive a spouse's benefit.

Benefit – Surviving Spouse: The spouse's benefit is a life annuity in an amount equal to 50% of the benefit to which the member would have been entitled had the member elected to retire on the first day of the month next following the date of his death.

Eligibility – Secondary Spouse: Five years of vesting service and member's death prior to the first day of the year in which the member would have attained age 50. In addition, the member must be married for 12-months prior to death.

Benefit – Secondary Spouse: Equal to 50% of the monthly benefit the member would have received had he retired from employment on the date of death, with the benefit payable in the form of a joint and survivor annuity at the member's earliest possible commencement date. Members who elect this coverage between the ages of 35 and 50, or after termination of employment have their normal retirement benefit reduced for each year of coverage.

### Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides for optional monthly payment forms. Actuarial equivalence for this purpose is based on 7% interest rate and the 1984 Unisex Pension Mortality Table. For purposes of determining the Level Income option, the applicable interest rate and mortality table as determined in accordance with Code Section 417(e)(3) with the applicable phase-in percentages to the new PPA interest rate basis is used. The applicable interest rate for a given plan year is based on the month of November (the lookback month) that precedes the Plan Year (the stability period) in which the distribution is made.

The normal form of payment is a Single Life Annuity payable during the member's life; or, if married, a reduced benefit payable for the life of the member with the provision that after his death, one-half of the reduced benefit will be paid to his surviving spouse for life.

Optional forms of payments which may be elected are as follows:

1. Single Life Annuity.
2. A Joint and Survivor benefit payable as long as the participant is alive with either 1%, 50%, 75% or 100% of such amount being payable during the lifetime of the participant's spouse upon the death of the participant.
3. 10 years Certain and Life Annuity.
4. Level Income option, if eligible, which provides a larger benefit prior to age 62 with a reduced benefit after age 62.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
Valuation Date: January 1, 2010

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### *The Career Average Formula (Dynegy Midwest Generation Represented Employees)*

#### **Coverage and Participation**

First of month following one year of service (at least 1,000 hours) and 21<sup>st</sup> birthday.

#### **Credited Service**

Employment years and fractions of a year. Credited service does not include period of employment while a non-participant or period of employment while participating in another qualified defined benefit plan.

#### **Vesting Service**

Whole employment years starting with first employment year and ending at termination or retirement. Vesting service excludes any whole or partial employment years in which employee works less than 1,000 hours.

#### **Earnings**

Base Compensation limited by the IRS pensionable earnings limitation defined in Internal Revenue Code (IRC) Section 401(a)(17). Earnings excludes overtime and all extra compensation.

Plan Name: Dynegy Inc. Retirement Plan  
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Plan Sponsor: Dynegy Inc.  
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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Normal Retirement Benefit

Eligibility: Age 65.

Benefit: An annual benefit equal to the sum of the following:

- (1) The greater of (a) or (b):
  - (a) 2.2% of earnings for credited service during July 1, 1959 to December 31, 1993 plus 2.2% of June 1, 1959 earnings multiplied by credited service as of June 30, 1959; or,
  - (b) January 1, 1994 accrued benefit under the salaried formula.
- (2) 2.2% of earnings for credited service during January 1, 1994 to December 31, 1997.
- (3) 2.4% of earnings for credited service after December 31, 1997.

Normal Form of Payment: Single Life annuity for single participants; 50% joint and survivor annuity for married participants.

### Early Retirement Benefit

Eligibility: Age 55.

Benefit: Normal retirement benefit reduced according to the following schedule:

| Age | Reduction Factor |
|-----|------------------|
| 65  | 100.0%           |
| 64  | 100.0            |
| 63  | 100.0            |
| 62  | 100.0            |
| 61  | 96.0             |
| 60  | 92.0             |
| 59  | 82.0             |
| 58  | 76.0             |
| 57  | 70.0             |
| 56  | 64.0             |
| 55  | 58.0             |

### Disability Benefit

Eligibility: Five years of vesting service.

Benefit: Continued benefit accruals using pay at disability.

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Vested Benefits Upon Termination of Service

Vesting: Five years of vesting service.

Benefit: Accrued benefit as of date of termination, payment beginning at age 65. Participant can commence benefits prior to age 55 with the following reductions:

| Age | Reduction Factor |
|-----|------------------|
| 65  | 100.0%           |
| 64  | 91.4             |
| 63  | 83.9             |
| 62  | 77.1             |
| 61  | 71.2             |
| 60  | 65.9             |
| 59  | 61.1             |
| 58  | 57.0             |
| 57  | 53.1             |
| 56  | 49.7             |
| 55  | 46.6             |

### Death Benefits for Participants in Active Service

Eligibility – Basic: Employee less than age 50 and five years of vesting service.

Benefit – Basic: Benefit is paid to surviving spouse in an amount equal to the benefit assuming the participant terminated on his or her date of death and retired on the later of age 55 or the date of death and elected a 50% joint and survivor annuity.

Eligibility – Enhanced: Employee over age 50.

Benefit – Enhanced: Immediate annuity payable to the surviving spouse equal to 50% of the participant's accrued benefit as of the date of death.

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## Schedule SB, Part V - Summary of Plan Provisions (cont.)

### Optional Forms of Retirement Income in Lieu of Normal Form

The plan provides for optional monthly payment forms. For purposes of converting the Single Life Annuity to any Optional Form of payment which is payable as an annuity, such amount is determined by using the 86PET- 88.70 mortality and the lesser of the PBGC lump sum rate and 7%. For purposes of determining the Level Income option, the applicable mortality table and applicable interest rates under Code Section 417(e)(3) are used, with a lookback month of August preceding the Plan Year in which the distribution is made.

The normal form of payment is a Single Life Annuity payable during the member's life; or, if married, a reduced benefit payable for the life of the member with the provision that after his death, one-half of the reduced benefit will be paid to his surviving spouse for life.

Optional forms of payments which may be elected are as follows:

1. Single Life Annuity.
2. A Joint and Survivor benefit payable as long as the participant is alive with either 1%, 25%, 50%, 75% or 100% of such amount being payable during the lifetime of the participant's spouse upon the death of the participant.
3. Level Income option, if eligible, which provides a larger benefit prior to age 62, with a reduced benefit after age 62.

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## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 25 – Change in Method as of January 1, 2010**

In accordance with 1.430(d)-1(g)(3)(ii)(A), automatic approval has been granted for the first plan year for which all provisions of 1.430(d)-1, 1.430(g)-1, 1.430(i)-1, and 1.436-1 are reflected of any changes to funding methods permitted by the Pension Protection Act. 2010 is the first plan year for which all of these provisions were affected, and thus all funding method changes are automatically approved.

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## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 24 – Change in Actuarial Assumptions as of January 1, 2010**

The following changes in non-prescribed assumptions were made for the 2010 plan year:

- Assumed plan-related expenses of \$800,000 were added to the target normal cost for 2010.
- The interest crediting rate rate applied to cash balance accounts was updated from 4.61% to 4.52% based on an updated five year average of historical 30-Year Treasury Rates. For the 2010 plan year, the actual interest crediting rate of 4.37% was used.

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## Schedule SB, Line 22 - Description of Weighted Average Retirement Age as of January 1, 2010

See Schedule SB, Part V – Statement of Actuarial Assumptions/Methods for retirement rates.

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x                               | $q_x^r$ | $l_x$     | ${}_{x-55}P_{55} = l_x/l_{55}$ | $Q_x^{r*} l_x/l_{55}$ | $X * q_x^r * l_x/l_{55}$ |
|---------------------------------|---------|-----------|--------------------------------|-----------------------|--------------------------|
| 55                              | 0.10    | 1,000,000 | 1.000000                       | 0.100000              | 5.500000                 |
| 56                              | 0.05    | 900,000   | 0.900000                       | 0.045000              | 2.520000                 |
| 57                              | 0.05    | 855,000   | 0.855000                       | 0.042750              | 2.436750                 |
| 58                              | 0.05    | 812,250   | 0.812250                       | 0.040613              | 2.355525                 |
| 59                              | 0.05    | 771,638   | 0.771638                       | 0.038582              | 2.276331                 |
| 60                              | 0.10    | 733,056   | 0.733056                       | 0.073306              | 4.398334                 |
| 61                              | 0.10    | 659,750   | 0.659750                       | 0.065975              | 4.024475                 |
| 62                              | 0.40    | 593,775   | 0.593775                       | 0.237510              | 14.725621                |
| 63                              | 0.30    | 356,265   | 0.356265                       | 0.106880              | 6.733409                 |
| 64                              | 0.30    | 249,386   | 0.249386                       | 0.074816              | 4.788202                 |
| 65                              | 0.70    | 174,570   | 0.174570                       | 0.122199              | 7.942929                 |
| 66                              | 0.50    | 52,371    | 0.052371                       | 0.026185              | 1.728242                 |
| 67                              | 0.50    | 26,185    | 0.026185                       | 0.013093              | 0.877214                 |
| 68                              | 0.50    | 13,093    | 0.013093                       | 0.006546              | 0.445153                 |
| 69                              | 0.50    | 6,546     | 0.006546                       | 0.003273              | 0.225850                 |
| 70                              | 1.00    | 3,273     | 0.003273                       | 0.003273              | 0.229123                 |
| Average age at retirement       |         |           |                                |                       | 61.207157                |
| Rounded for Schedule SB item 22 |         |           |                                |                       | 61                       |

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