

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **1999-07-27** | Period of Report: **1999-07-26**  
SEC Accession No. **0000899243-99-001576**

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### FILER

#### **DYNEGY INC**

CIK: **879215** | IRS No.: **943248415** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **033-68842** | Film No.: **99670503**  
SIC: **1311** Crude petroleum & natural gas

Mailing Address  
13430 NORTHWEST  
FREEWAY  
SUITE 1200  
HOUSTON TX 77040-6095

Business Address  
1000 LOUISIANA  
STE 5800  
HOUSTON TX 62521  
7133677600

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

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FORM 8-K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (date of earliest event reported): July 26, 1999

DYNEGY INC.

(Exact name of registrant as specified in its charter)

DELAWARE (State of Incorporation)	1-11156 (Commission File Number)	94-3248415 (I.R.S. Employer Identification Number)
1000 LOUISIANA, SUITE 5800 HOUSTON, TEXAS (Address of principal executive offices)		77002 (Zip Code)

Registrant's telephone number, including area code: (713) 507-6400

ITEM 5. OTHER EVENTS

The purpose of this report is to permit Dynegy Inc. (the "Company") to file herewith those exhibits listed in Item 7(c) below.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c)

Exhibit No.	Description of Exhibit
-----	-----

25.1 Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939 of a Corporation Designated to Act as Trustee under the Indenture by and between the Company and The First National Bank of Chicago, as Trustee, dated as of September 26, 1996, as amended and restated as of March 23, 1998 (incorporated by reference to Exhibit 4.21 to the Company's Annual Report on Form 10-K for the year ended December 31, 1997).

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: July 26, 1999

DYNEGY INC.

By: /s/ JOHN U. CLARKE

-----  
Name: John U. Clarke  
Title: Senior Vice President and Chief  
Financial Officer

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EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM T-1  
-----

STATEMENT OF ELIGIBILITY  
UNDER THE TRUST INDENTURE ACT OF 1939  
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY  
OF A TRUSTEE PURSUANT TO SECTION 305(B) (2)

-----  
THE FIRST NATIONAL BANK OF CHICAGO  
(EXACT NAME OF TRUSTEE AS SPECIFIED IN ITS CHARTER)

A NATIONAL BANKING ASSOCIATION  
36-0899825  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

ONE FIRST NATIONAL PLAZA, CHICAGO, ILLINOIS  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) 60670-0126  
(ZIP CODE)

THE FIRST NATIONAL BANK OF CHICAGO  
ONE FIRST NATIONAL PLAZA, SUITE 0286  
CHICAGO, ILLINOIS 60670-0286  
ATTN: LYNN A. GOLDSTEIN, LAW DEPARTMENT (312) 732-6919  
(NAME, ADDRESS AND TELEPHONE NUMBER OF AGENT FOR SERVICE)

-----  
DYNEGY INC.  
(EXACT NAME OF OBLIGOR AS SPECIFIED IN ITS CHARTER)

DELAWARE  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION) 94-3248415  
(I.R.S. EMPLOYER  
IDENTIFICATION NUMBER)

1000 LOUISIANA, SUITE 5800  
HOUSTON, TEXAS 77002  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

DEBT SECURITIES  
(TITLE OF INDENTURE SECURITIES)

ITEM 1. GENERAL INFORMATION. FURNISH THE FOLLOWING INFORMATION AS TO THE  
TRUSTEE:

(A) NAME AND ADDRESS OF EACH EXAMINING OR SUPERVISING AUTHORITY TO  
WHICH IT IS SUBJECT.

Comptroller of Currency, Washington, D.C., Federal Deposit Insurance  
Corporation, Washington, D.C., The Board of Governors of the Federal  
Reserve System, Washington D.C.

(B) WHETHER IT IS AUTHORIZED TO EXERCISE CORPORATE TRUST POWERS.

The trustee is authorized to exercise corporate trust powers.

ITEM 2. AFFILIATIONS WITH THE OBLIGOR. IF THE OBLIGOR IS AN AFFILIATE OF THE  
TRUSTEE, DESCRIBE EACH SUCH AFFILIATION.

No such affiliation exists with the trustee.

ITEM 16. LIST OF EXHIBITS. LIST BELOW ALL EXHIBITS FILED AS A  
PART OF THIS STATEMENT OF ELIGIBILITY.

1. A copy of the articles of association of the trustee now in  
effect.\*
2. A copy of the certificates of authority of the trustee to  
commence business.\*
3. A copy of the authorization of the trustee to exercise corporate  
trust powers.\*

4. A copy of the existing by-laws of the trustee.\*
5. Not Applicable.
6. The consent of the trustee required by Section 321(b) of the Act.
7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
8. Not Applicable.
9. Not Applicable.

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, The First National Bank of Chicago, a national banking association organized and existing under the laws of the United States of America, has duly caused this Statement of Eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Chicago and the State of Illinois, on this 26th day of July, 1999.

THE FIRST NATIONAL BANK OF CHICAGO,  
TRUSTEE

By /s/ John R. Prendiville  
John R. Prendiville  
Vice President

\* Exhibits 1, 2, 3 and 4 are herein incorporated by reference to Exhibits bearing identical numbers in Item 16 of the Form T-1 of The First National Bank of Chicago, filed as Exhibit 25 to the Registration Statement on Form S-3 of U S WEST Capital Funding, Inc. filed with the Securities and Exchange Commission on May 6, 1998 (Registration No. 333-51907-01).

EXHIBIT 6

THE CONSENT OF THE TRUSTEE REQUIRED  
BY SECTION 321(b) OF THE ACT

July 26, 1999

Securities and Exchange Commission  
Washington, D.C. 20549

Gentlemen:

In connection with the qualification of an indenture between Dynegy Inc. and The First National Bank of Chicago, the undersigned, in accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, hereby consents that the reports of examinations of the undersigned, made by Federal or State authorities authorized to make such examinations, may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

THE FIRST NATIONAL BANK OF CHICAGO

By /s/ John R. Prendiville  
John R. Prendiville  
Vice President

EXHIBIT 7

<TABLE>		
<CAPTION>		
<S>	<C>	<C>
Legal Title of Bank:	The First National Bank of Chicago	Call Date: 03/31/99 ST-BK: 17-1630 FFIEC 031
Address:	One First National Plaza, Ste 0460	Page RC-1
City, State Zip:	Chicago, IL 60670	
FDIC Certificate No.:	0/3/6/1/8	
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</TABLE>  
 Consolidated Report of Condition for Insured Commercial  
 and State-Chartered Savings Banks for March 31, 1999

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding of the last business day of the quarter.

SCHEDULE RC--BALANCE SHEET

<TABLE>  
 <CAPTION>

	DOLLAR AMOUNTS IN THOUSANDS		
	C400	RCFD	BIL MIL THOU
ASSETS			
<S>	<C>	<C>	<C>
1. Cash and balances due from depository institutions (from Schedule RC-A):	RCFD		
a. Noninterest-bearing balances and currency and coin(1)	0081	3,809,517	1.a
b. Interest-bearing balances(2)	0071	4,072,166	1.b
2. Securities:			
a. Held-to-maturity securities(from Schedule RC-B, column A)	1754	0	2.a
b. Available-for-sale securities (from Schedule RC-B, column D)	1773	12,885,728	2.b
3. Federal funds sold and securities purchased under agreements to resell	1350	4,684,756	3.
4. Loans and lease financing receivables:			
a. Loans and leases, net of unearned income (from Schedule RC-C)	2122	34,304,806	4.a
b. LESS: Allowance for loan and lease losses	3123	411,476	4.b
c. LESS: Allocated transfer risk reserve	3128	3,884	4.c
d. Loans and leases, net of unearned income, allowance, and reserve (item 4.a minus 4.b and 4.c)	2125	33,889,446	4.d
5. Trading assets (from Schedule RD-D)	3545	5,100,499	5.
6. Premises and fixed assets (including capitalized leases)	2145	754,052	6.
7. Other real estate owned (from Schedule RC-M)	2150	5,244	7.
8. Investments in unconsolidated subsidiaries and associated companies (from Schedule RC-M)	2130	201,068	8.
9. Customers' liability to this bank on acceptances outstanding	2155	265,041	9.
10. Intangible assets (from Schedule RC-M)	2143	285,709	10.
11. Other assets (from Schedule RC-F)	2160	2,987,184	11.
12. Total assets (sum of items 1 through 11)	2170	68,940,410	12.

</TABLE>

- (1) Includes cash items in process of collection and unposted debits.  
 (2) Includes time certificates of deposit not held for trading.

<TABLE>  
 <CAPTION>

Legal Title of Bank: The First National Bank of Chicago Call Date: 03/31/99 ST-BK: 17-1630 FFIEC 031  
 Address: One First National Plaza, Ste 0460 Page RC-2  
 City, State Zip: Chicago, IL 60670  
 FDIC Certificate No.: 0/3/6/1/8

SCHEDULE RC--CONTINUED

	DOLLAR AMOUNTS IN THOUSANDS		
	<C>	<C>	<C>
LIABILITIES			
<S>	<C>	<C>	<C>
13. Deposits:			
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E, part (1))	2200	22,163,664	13.a
(1) Noninterest-bearing (1)	6631	9,740,100	13.a1
(2) Interest-bearing	6636	12,423,564	13.a2
	RCFN		
b. In foreign offices, Edge and Agreement subsidiaries, and IBFs (from Schedule RC-E, part II)	2200	19,273,426	13.b
(1) Noninterest bearing	6631	334,741	13.b1
(2) Interest-bearing	6636	18,938,685	13.b2
14. Federal funds purchased and securities sold under			

agreements to repurchase:	RCFD 2800	4,405,792	14
15. a. Demand notes issued to the U.S. Treasury .....	RCON 2840	173,505	15.a
b. Trading Liabilities (from Sechedule RC-D).....	RCFD 3548	4,824,567	15.b
	RCFD		
	----		
16. Other borrowed money:			
a. With original maturity of one year or less.....	2332	7,453,761	16.a
b. With original maturity of more than one year.....	A547	330,300	16.b
c. With original maturity of more than three years.....	A548	357,737	16.c
17. Not applicable			
18. Bank's liability on acceptance executed and outstanding..	2920	265,041	18.
19. Subordinated notes and debentures.....	3200	2,600,000	19.
20. Other liabilities (from Schedule RC-G).....	2930	1,878,367	20.
21. Total liabilities (sum of items 13 through 20).....	2948	63,726,160	21.
22. Not applicable			
EQUITY CAPITAL			
23. Perpetual preferred stock and related surplus.....	3838	0	23.
24. Common stock.....	3230	200,858	24.
25. Surplus (exclude all surplus related to preferred stock)..	3839	3,239,836	25.
26. a. Undivided profits and capital reserves.....	3632	1,813,367	26.a
b. Net unrealized holding gains (losses) on available-for-sale securities.....	8434	(37,357)	26.b
c. ACCUMULATED NET GAINS (LOSSES) ON CASH FLOW HEDGES....	4336	0	26.c
27. Cumulative foreign currency translation adjustments.....	3284	(2,454)	27.
28. Total equity capital (sum of items 23 through 27).....	3210	5,214,250	28.
29. Total liabilities, limited-life preferred stock, and equity capital (sum of items 21, 22, and 28).....	3300	68,940,410	29.

Memorandum

To be reported only with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 1996 .....	RCFD 6724	N/A	Number M.1.
1 = Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank			
2 = Independent audit of the bank's parent holding company conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately)			
3 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority)			
4 = Directors' examination of the bank performed by other external auditors (may be required by state chartering authority)			
5 = Review of the bank's financial statements by external auditors			
6 = Compilation of the bank's financial statements by external auditors			
7 = Other audit procedures (excluding tax preparation work)			
8 = No external audit work			

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(1) Includes total demand deposits and noninterest-bearing time and savings deposits.

</TABLE>