

ENERGEN CORP
Form 4
January 24, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
REYNOLDS D C

(Last) (First) (Middle)

605 RICHARD ARRINGTON, JR.
BLVD. NORTH

(Street)

BIRMINGHAM, AL 35203-2707

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ENERGEN CORP [EGN]

3. Date of Earliest Transaction
(Month/Day/Year)
01/22/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

President of Subsidiary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (ESP)				(A) Amount Price	29,703	I	ESP ⁽¹⁾
Common Stock (Deferred)				(A) Amount Price	13,854 ⁽²⁾	D	
Common Stock (Brokerage Acct. 1)				(A) Amount Price	43,445	D	
Common Stock (IRA)				(A) Amount Price	208	D	

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Common Stock (Wife's IRA)						208	I	IRA (Wife)
Common Stock						2,842	I	Custodian for Daughter
Common Stock						7,118	I	Custodian for Son
Common Stock (Brokerage Acct. 2)						12,616	D	
Common Stock	01/22/2008		A	19,952	A	(4)	47,156	D
(same as above)	01/22/2008		F	8,270	D	\$ 59.78	38,886	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (ISO)	\$ 21.375					01/28/2007	01/27/2014	Common Stock	4,678
Stock Option (Right to Buy)	\$ 21.375					01/28/2007	01/27/2014	Common Stock	1,842

(NQ)

Stock
Option(Right to Buy)
\$ 46.45(3)

01/23/2017

Common
Stock

15,070

(NQ)

Stock
Option(Right to Buy)
\$ 60.56 01/23/2008

A 13,080

(5)

01/22/2018

Common
Stock

13,080

(NQ)

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

REYNOLDS D C
605 RICHARD ARRINGTON, JR. BLVD. NORTH
BIRMINGHAM, AL 35203-2707

President of Subsidiary

Signatures

J.D. Woodruff, Attorney
in Fact

01/24/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Energen Corporation Employee Savings Plan, number of shares and securities are estimates based on trustee's unit accounting.
- (2) Energen Corporation Deferred Compensation Plan, number of securities is estimated based on recordkeepers' unit accounting.
- (3) The option becomes exercisable in three annual installments of 5,023, 5,023 and 5,024 on January 24, 2008, 2009 and 2010, respectively.
- (4) Long-Range Performance Share Plan Payout; no purchase price.
- (5) The option becomes exercisable in three annual installments of 4,360, 4,360 and 4,360 on January 23, 2009, 2010 and 2011, respectively.
- (6) Grant under Incentive Stock Plan; no purchase price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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