

REYNOLDS D C
Form 4
March 04, 2008

FORM 4

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

OMB APPROVAL

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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)
02/29/2008

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) or (D) Price	29,828	I	ESP ⁽¹⁾
Common Stock (Deferred)	02/29/2008		A	41 A \$ 60	13,904 ⁽²⁾	D	
Common Stock (Brokerage Acct. 1)					47,883 ⁽⁵⁾	D	
Common Stock (IRA)					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)	24,298	D	
Common Stock	22,249	D	

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

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(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)	8. Price or Deriv Secur (Instr. 3)	
				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) (NQ)	\$ 21.375					01/28/2007	01/27/2014	Common Stock	1,842

Stock Option (Right to Buy) (NQ)	\$ 46.45	(3)	01/23/2017	Common Stock	15,070
Stock Option (Right to Buy) (NQ)	\$ 60.56	(4)	01/22/2018	Common Stock	13,080

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

03/04/2008

__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) The option becomes exercisable in three annual installments of 4,360, 4,360 and 4,360 on January 23, 2009, 2010 and 2011, respectively.
- The Form 4 filed on the Reporting Person's behalf on January 3, 2008, reflected an additional 517 shares that were thought to have been
- (5) acquired through a dividend reinvestment plan. The Reporting Person has now become aware that no additional shares of Issuer's stock were acquired through said dividend reinvestment plan and, therefore, this number has been reduced by 517 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.