ENERGEN CORP

Form 4 May 02, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL 3235-0287

OMB Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * REYNOLDS D C			2. Issuer Name and Ticker or Trading Symbol ENERGEN CORP [EGN]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 605 RICHARD ARRINGTON, JR. BLVD. NORTH			3. Date of Earliest Transaction (Month/Day/Year) 04/30/2008					Director 10% Owner Selow) Other (give title Other (specify below) President of Subsidiary			
BIRMINGH	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table	I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	emed ion Date, if n/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D. Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			ed of (D)	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)								29,872	I	ESP (1)	
Common Stock (Deferred)	04/30/2008			A	9	A	\$ 68.24	13,923 (2)	D		
Common Stock (Brokerage Acct. 1)								47,883	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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SEC 1474 (9-02)

> 8. Pri Deriv Secur (Instr

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	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

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(NQ)

Stock Option

(Right to \$46.45) $\frac{(3)}{\text{Stock}}$ 01/23/2017 $\frac{\text{Common}}{\text{Stock}}$ 15,070

Buy)

(NQ)

Stock Option

(Right to \$ 60.56

(4) 01/22/2018 Common Stock 13,080

Buy) (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

05/02/2008

**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.

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.

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