

NICHOLS J LARRY

Form 4

December 10, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
NICHOLS J LARRY

2. Issuer Name **and** Ticker or Trading
Symbol
DEVON ENERGY CORP/DE
[DVN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

20 NORTH BROADWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/08/2008

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

CHAIRMAN AND CEO

OKLAHOMA
CITY, OK 73102-8260

(City) (State) (Zip)

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

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	12/08/2008		M	80,000	A \$ 14.5625	1,467,005	D
Common Stock	12/08/2008		F	43,913	D \$ 65.32	1,423,092	D
Common Stock	12/08/2008		A	92,100 (1)	A \$ 0	1,515,192	D
Common Stock						157,248	I by Spouse
Common Stock						85,930	I by Trust

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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 Underlying (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 65.32	12/08/2008		A		1,530		12/08/2008 ⁽²⁾	12/07/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 14.5625	12/08/2008		M			80,000	12/11/1998	12/10/2008	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 65.32	12/08/2008		A		238,470		12/08/2008 ⁽²⁾	12/07/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NICHOLS J LARRY 20 NORTH BROADWAY OKLAHOMA CITY, OK 73102-8260	X CHAIRMAN AND CEO

Signatures

By: Janice A. Dobbs For: J. Larry
Nichols 12/10/2008

**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) Restricted Stock to vest 25% on the 8th day of December in each of the years 2009, 2010, 2011 and 2012.

(2) Stock Options to vest 20% on the 8th day of December in each of the years 2008, 2009, 2010, 2011 and 2012, expiring on December 7, 2016.

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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