

ENERGEN CORP  
Form 4  
January 24, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CARR GRACE B**

(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)  
**Vice President and Controller**

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)					3,690	I	ESP <sup>(1)</sup>
Common Stock	01/22/2008		A	3,765 A <del>(4)</del>	18,888	D	
(same as above)	01/22/2008		F	1,137 D \$ 59.78	17,751	D	
Common Stock (Deferred)					126 <sup>(2)</sup>	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. Amount or Number of Shares
Stock Option (Right to Buy) (NQ)	\$ 46.45					(3) 01/23/2017	Common Stock	2,375
Stock Option (Right to Buy) (NQ)	\$ 60.56	01/23/2008		A	2,135	(5) 01/22/2018	Common Stock	2,135

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARR GRACE B 605 RICHARD ARRINGTON JR. BLVD. NORTH BIRMINGHAM, AL 35203-2707			Vice President and Controller	

## 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 791, 792 and 792 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 711, 712 and 712 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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