

REYNOLDS D C
Form 4
February 25, 2010

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)
02/23/2010

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock (ESP)					30,899	I	ESP ⁽¹⁾
Common Stock (Deferred)					14,537 ⁽²⁾	D	
Common Stock (Brokerage Acct. 1)	02/22/2010		G	V 800 D <u>7</u>	44,483	D	
(same as above)	02/23/2010		S	4,208 D \$ 44.64	40,275	D	

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(8)

Common Stock (IRA)						208		D	
Common Stock (Wife's IRA)						208		I	IRA (Wife)
Common Stock						3,717		I	Daughter
Common Stock						6,993		I	Held in Trust for Son
Common Stock (Brokerage Acct. 2)	02/25/2010		S	7,000	D	\$ 43.94	17,298	D	
(same as above)	02/25/2010		M	11,356	A	\$ 29.79	28,654	D	
(same as above)	02/25/2010		S	11,356	D	\$ 44.04	17,298	D	
Common Stock							26,894	D	

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

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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	\$ 46.45					(3) 01/23/2017	Common Stock	15,070

(Right to Buy) (NQ) Stock Option (Right to Buy) (NQ)	\$ 60.56					<u>(4)</u>	01/22/2018	Common Stock	13,080
(Right to Buy) (NQ) Stock Option (Right to Buy) (NQ)	\$ 29.79	02/25/2010	M	11,356		<u>(5)</u>	01/27/2019	Common Stock	11,356
(Right to Buy) (NQ) Stock Option (Right to Buy) (NQ)	\$ 46.49					<u>(6)</u>	01/26/2020	Common Stock	13,224

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

02/25/2010

 **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.
- (5) The option becomes exercisable in three equal annual installments of 11,356 each on January 28, 2010, 2011 and 2012, respectively.
- (6) The option becomes exercisable in three equal installments of 4,408 each on January 27, 2011, 2012 and 2013.
- (7) Gift; no sales or purchase price.
- (8)

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The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.63 to \$44.67, inclusive.

- (9) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$43.91 to \$43.94, inclusive.
- (10) Exercise or conversion of a derivative security.
- (11) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.02 to \$44.12, inclusive.

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