

REYNOLDS D C
Form 4
January 03, 2011

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 *
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)
12/31/2010

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
President of Subsidiary

(Street)
BIRMINGHAM, AL 35203-2707

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

(City) (State) (Zip)

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 Ownership (Instr. 4)	
			Code	V	Amount	(D)	Price	
Common Stock (ESP)					31,403	I	ESP ⁽¹⁾	
Common Stock (Deferred)	12/31/2010		A	12	A	\$ 48.26	14,852 ⁽²⁾	D
Common Stock (Brokerage Acct. 1)					40,054	D		
Common Stock (IRA)					208	D		

Common Stock (Wife's IRA)	208	I	IRA (Wife)
Common Stock (Brokerage Acct. 2)	21,943	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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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 of Derivative Security (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
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	
Stock Option (Right to Buy) (NQ)	\$ 29.79					(5) 01/27/2019	Common Stock	22,712	

Stock Option (Right to Buy) (NQ)	\$ 46.49	(6)	01/26/2020	Common Stock	13,224
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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	01/03/2011
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**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 became 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.

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.