

KETCHAM G C
Form 4
November 19, 2004

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KETCHAM G 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)
11/19/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President, CFO

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock (ESP)					218	I	ESP ⁽¹⁾
Common Stock (Restricted)					5,730	D	
Common Stock	11/19/2004		M	2,602 A \$ 22.63	18,107	D	
(same as above)	11/19/2004		S	100 D \$ 54.69	18,007	D	
(same as above)	11/19/2004		S	7,402 D \$ 54.49	10,605	D	

Edgar Filing: KETCHAM G C - Form 4

Common
Stock
(Deferred) 17,326 ⁽²⁾ D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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) (ISO)	\$ 27.4375					⁽³⁾ 10/24/2010	Common Stock	400
Stock Option (Right to Buy) (ISO)	\$ 22.63					10/24/2004 10/23/2011	Common Stock	4,418
Stock Option (Right to Buy) (NQ)	\$ 22.63	11/19/2004		M	2,602	10/24/2004 10/23/2011	Common Stock	2,602
Stock Option (Right to Buy) (ISO)	\$ 29.71					01/29/2006 01/28/2013	Common Stock	3,365
Stock Option (Right to Buy)	\$ 29.71					01/29/2006 01/28/2013	Common Stock	4,855

Buy) (NQ)					
Stock Option (Right to Buy) (ISO)	\$ 42.75	01/28/2007	01/27/2014	Common Stock	2,339
Stock Option (Right to Buy) (NQ)	\$ 42.75	01/28/2007	01/27/2014	Common Stock	2,491

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KETCHAM G C 605 RICHARD ARRINGTON JR. BLVD. NORTH BIRMINGHAM, AL 35203-2707			Executive Vice President, CFO	

Signatures

J. D. Woodruff, Attorney
in Fact

11/19/2004

__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 two equal annual installments on October 25, 2002 and 2003.
- (4) Exercise or conversion of a derivative security.

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.