

REYNOLDS D C  
Form 4  
November 02, 2007

**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

(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)  
10/31/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

President of Subsidiary

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)					29,065	I	ESP <sup>(1)</sup>
Common Stock (Deferred)	10/31/2007		A	7	A \$ 64 13,815 <sup>(2)</sup>	D	
Common Stock (Jt Ten - Brokerage Acct.)					43,798	D	

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Common Stock (IRA)						208		D	
Common Stock (Wife's IRA)						208		I	IRA (Wife)
Common Stock						2,842		I	Custodian for Daughter
Common Stock						6,748		I	Custodian for Son
Common Stock	10/31/2007	M	11,120	A	\$ 11.32	50,940		D	
(same as above)	10/31/2007	M	15,000	A	\$ 14.86	65,940		D	
(same as above)	10/31/2007	S	18,120	D	\$ 63.9	47,820		D	
(same as above)	10/31/2007	S	400	D	\$ 64.23	47,420		D	
(same as above)	10/31/2007	S	100	D	\$ 64.25	47,320		D	
(same as above)	10/31/2007	S	900	D	\$ 64.26	46,420		D	
(same as above)	10/31/2007	S	300	D	\$ 64.27	46,120		D	
(same as above)	10/31/2007	S	200	D	\$ 64.28	45,920		D	
(same as above)	10/31/2007	S	400	D	\$ 64.3	45,520		D	
(same as above)	10/31/2007	S	1,400	D	\$ 64.31	44,120		D	
(same as above)	10/31/2007	S	800	D	\$ 64.32	43,320		D	
(same as above)	10/31/2007	S	500	D	\$ 64.33	42,820		D	
(same as above)	10/31/2007	S	200	D	\$ 64.35	42,620		D	
(same as above)	10/31/2007	S	1,000	D	\$ 64.36	41,620		D	
(same as above)	10/31/2007	S	1,100	D	\$ 64.37	40,520		D	

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(same as above)	10/31/2007	S	400	D	\$ 64.38	40,120	D
(same as above)	10/31/2007	S	300	D	\$ 64.43	39,820	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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (NQ)	\$ 11.315	10/31/2007		M	2,284	10/24/2004 10/23/2011	Common Stock	2,284	
Stock Option (Right to Buy) (ISO)	\$ 11.315	10/31/2007		M	8,836	10/24/2004 10/23/2011	Common Stock	8,836	
Stock Option (Right to Buy) (NQ)	\$ 14.855	10/31/2007		M	8,270	01/29/2006 01/28/2013	Common Stock	8,270	
Stock Option (Right to Buy) (ISO)	\$ 14.855	10/31/2007		M	6,730	01/29/2006 01/28/2013	Common Stock	6,730	
Stock Option	\$ 21.375					01/28/2007 01/27/2014	Common Stock	4,678	

(Right to Buy)  
(ISO)

Stock Option

(Right to Buy) \$ 21.375  
(NQ)

01/28/2007 01/27/2014 Common Stock 1,842

Stock Option

(Right to Buy) \$ 46.45  
(NQ)

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

## 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 11/02/2007

\_\_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) 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.  
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