

REYNOLDS D C
Form 4
February 24, 2012

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)
02/23/2012

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 Beneficial Ownership (Instr. 4)
Common Stock (ESP)					31,875	I	ESP ⁽¹⁾
Common Stock (Deferred)					15,142 ⁽²⁾	D	
Common Stock (Brokerage Acct. 1)	02/23/2012		M	11,356 A	\$ 29.79 25,468	D	
(same as above)	02/23/2012		S	11,356 D	\$ 54.78 14,112	D	

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(10)

Common Stock (IRA)	208	D	
Common Stock (Wife's IRA)	208	I	IRA (Wife)
Common Stock	40,342	I	GRAT
Common Stock	20,205	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					<u>(3)</u> 01/23/2017	Common Stock	15,070
Stock Option (Right to Buy) (NQ)	\$ 60.56					<u>(4)</u> 01/22/2018	Common Stock	13,080
Stock Option (Right to Buy) (NQ)	\$ 29.79	02/23/2012		M	11,356	<u>(5)</u> 01/27/2019	Common Stock	11,356

Stock Option (Right to Buy) (NQ)	\$ 46.49	(6)	01/26/2020	Common Stock	13,224
Stock Option (Right to Buy) (NQ)	\$ 54.99	(7)	01/25/2021	Common Stock	12,366
Stock Option (Right to Buy) (NQ)	\$ 54.11	(8)	01/24/2022	Common Stock	12,930

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

02/24/2012

__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 became exercisable in three equal annual installments of 4,360, each on January 23, 2009, 2010 and 2011, respectively.
 - (5) The option became exercisable on January 28, 2012.
 - (6) The option becomes exercisable in three equal installments of 4,408 each on January 27, 2011, 2012 and 2013.
 - (7) The option becomes exercisable in three equal annual installments of 4,122 each on January 26, 2012, 2013 and 2014, respectively.
 - (8) The option becomes exercisable in three equal annual installments of 4,310 each on January 25, 2013, 2014 and 2015, respectively.
 - (9) Exercise or conversion of a derivative security.
 - (10) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$54.72 to \$54.83, inclusive.

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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