

ENERGEN CORP
Form 4
November 15, 2006

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 *
WOODRUFF J DAVID JR

(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)
11/15/2006

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)
General Counsel and Secretary

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)
				(A) or (D) Price			
Common Stock (ESP)					29,143	I	ESP ⁽¹⁾
Common Stock	11/15/2006		S	4,456 D \$ 44.75	39,567	D	
Common Stock (Deferred)					30,578 ⁽²⁾	D	
Common Stock (IRA)					1,500	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. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (ISO)	\$ 9.125					<u>(3)</u>	11/24/2007	Common Stock	7,500
Stock Option (Right to Buy) (ISO)	\$ 13.7188					<u>(4)</u>	10/24/2010	Common Stock	18,000
Stock Option (Right to Buy) (NQ)	\$ 13.7188					<u>(4)</u>	10/24/2010	Common Stock	16,800
Stock Option (Right to Buy) (ISO)	\$ 11.315					10/24/2004	10/23/2011	Common Stock	3,600
Stock Option (Right to Buy) (ISO)	\$ 14.855					01/29/2006	01/28/2013	Common Stock	6,730
Stock Option	\$ 14.855					01/29/2006	01/28/2013	Common Stock	4,810

(Right to Buy)
(NQ)

Stock Option

(Right to Buy) \$ 21.375
(ISO)

01/28/2007 01/27/2014 Common Stock 4,678

Stock Option

(Right to Buy) \$ 21.375
(NQ)

01/28/2007 01/27/2014 Common Stock 882

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOODRUFF J DAVID JR 605 RICHARD ARRINGTON JR. BLVD. NORTH BIRMINGHAM, AL 35203-2707			General Counsel and Secretary	

Signatures

J. D. Woodruff 11/15/2006

**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 3,332, 3,332 and 3,336 on November 25, 1998, 1999 and 2000, respectively.
- (4) The option became exercisable in three equal annual installments on October 25, 2001, 2002 and 2003.

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.