

LYNCH RUSSELL E. JR.  
Form 4  
January 28, 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 \*  
LYNCH RUSSELL E. JR.

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)  
01/26/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP and Controller

(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)
Common Stock (ESP)				(A) or (D) Price	1,264	I	(ESP) (1)

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy) (NQ)	\$ 29.79					(2) 01/27/2019	Common Stock	4,626
Stock Option (Right to Buy) (NQ)	\$ 46.69					(3) 01/26/2020	Common Stock	2,750
Stock Option (Right to Buy) (NQ)	\$ 54.99	01/26/2011		A	2,923	(4) 01/25/2021	Common Stock	2,923

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYNCH RUSSELL E. JR. 605 RICHARD ARRINGTON JR. BLVD. NORTH BIRMINGHAM, AL 35203-2707			VP and Controller	

## Signatures

J. D. Woodruff, Attorney  
in Fact 01/28/2010

\*\*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) The option becomes exercisable in three equal annual installments of 1,542 each on January 28, 2010, 2011 and 2012, respectively.

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- (3) The option becomes exercisable in three annual installments of 916, 917 and 917 on January 27, 2011, 2012 and 2013, respectively.
- (4) The option becomes exercisable in three annual installments of 974, 974 and 975 on January 26, 2012, 2013 and 2014, respectively.
- (5) Grant under Incentive Stock Plan; no purchase price.

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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