

ENERGEN CORP
Form SC 13D/A
November 19, 2018

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 22)*

ENERGEN CORPORATION
(Name of Issuer)
COMMON STOCK, \$0.01 PAR VALUE

(Title of Class of Securities)

29265N108
(CUSIP Number)

Keith Meister
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Corvex Management LP

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 16, 2018

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 29265N108

1. Name of Reporting Person:

CORVEX MANAGEMENT LP

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds (See Instructions):

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

DELAWARE

Number of 7. Sole Voting Power:

Shares

Beneficially 6,756,218

8. Shared Voting Power:

Owned by

Each

0

Reporting 9. Sole Dispositive Power:

Person

With 4,756,218

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

6,756,218

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):

6.9%

14. Type of Reporting Person (See Instructions):

PN, IA

CUSIP No. 29265N108

1. Name of Reporting Person:

KEITH MEISTER

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

3. SEC Use Only:

4. Source of Funds (See Instructions):

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:

United States

Number of 7. Sole Voting Power:

Shares

Beneficially 6,756,218

8. Shared Voting Power:

Owned by

Each

0

Reporting 9. Sole Dispositive Power:

Person

With 4,756,218

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

6,756,218

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):

6.9%

14. Type of Reporting Person (See Instructions):

IN, HC

This Amendment No. 22 supplements the information set forth in the Schedule 13D filed by Corvex Management LP and Keith Meister with the United States Securities and Exchange Commission (the "SEC") on May 31, 2017, as previously amended (the "Schedule 13D"), relating to the shares of common stock, par value \$0.01 per share (the "Shares"), of Energen Corporation, an Alabama corporation (the "Issuer"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Schedule 13D.

The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant. The Schedule 13D is supplementally amended as follows.

Item 2. Identity and Background

This statement on Schedule 13D is filed on behalf of Corvex Management LP, a Delaware limited partnership ("Corvex") and Keith Meister, a U.S. citizen (collectively, the "Reporting Persons"). This statement relates to Shares held for the accounts of certain private investment funds for which Corvex acts as investment adviser, including Corvex Master Fund LP and Corvex Select Equity Master Fund LP, each a Cayman Islands limited partnership, the general partner of each of which is controlled by Mr. Meister (collectively, the "Corvex Funds"). The general partner of Corvex is controlled by Mr. Meister.

The principal business address of the Reporting Persons is 667 Madison Avenue, New York, NY 10065. The principal business of Corvex is serving as the investment adviser of private investment funds, whose principal business is investing in securities. Mr. Meister's principal occupation is serving as the Managing Partner of Corvex.

A joint filing agreement of Corvex and Mr. Meister is attached hereto as Exhibit 26.

During the last five years, none of Corvex, Mr. Meister, or any of the Corvex Funds has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Corvex used the working capital of the Corvex Funds to purchase the 4,756,218 Shares directly held by the Corvex Funds reported herein. The total purchase price for such Shares directly held by the Corvex Funds was approximately \$251,627,275.51.

Corvex may effect purchases of securities through margin accounts maintained for the Corvex Funds with brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. Positions in Shares may be held in margin accounts and may be pledged as collateral security for the repayment of debit balances in such accounts.

Item 4. Purpose of Transaction

On November 16, 2018, the Icahn Group exercised the Option to purchase and received in connection with such exercise 2,000,000 Shares in the aggregate at a price of \$67.37 per Share from the Corvex Parties.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis and may from time to time and at any time in the future depending on various factors, including, without limitation, the Issuer's financial position and strategic direction, actions taken by the Issuer's Board, price levels of the Shares, other investment opportunities

available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, take such actions with respect to their respective investments in the Issuer as they deem appropriate, including, without limitation: (i) acquiring additional Shares and/or other equity, debt, notes, other securities, or derivative or other instruments that are based upon or relate to the value of the Shares (collectively, Securities) of the Issuer in the open market or otherwise; (ii) disposing of any or all of their Securities in the open market or otherwise; (iii) engaging in any hedging or similar transactions with respect to the Securities; or (iv) proposing or considering one or more of the actions described in subsections (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer

(a)-(b) The Corvex Persons may be deemed to be the beneficial owner of 6,756,218 Shares, which represent approximately 6.9% of the Issuer's outstanding Shares. By virtue of his position as control person of the general partner of Corvex, Mr. Meister may be considered to beneficially own such Shares. The Corvex Persons may be deemed to have sole power to vote 6,756,218 Shares (which include the 2,000,000 Shares purchased by the Icahn Group pursuant to the exercise of the Option but only with respect to voting at the Issuer's Special Meeting of Stockholders scheduled to be held on November 27, 2018, as a result of the Reporting Persons owning such Shares as of the October 19, 2018 record date for such Special Meeting of Stockholders) and sole power to dispose of 4,756,218 Shares.

The percentage in the immediately foregoing paragraph is calculated based on a total of 97,527,659 Shares outstanding as of October 30, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the SEC on November 8, 2018.

(c) Except as set forth in Exhibit 27 attached hereto or disclosed elsewhere in this Schedule 13D, there have been no transactions in the Shares during the sixty days prior to the date hereof by any of the Reporting Persons.

(d) The limited partners of (or investors in) each of the private investment funds for which Corvex or its affiliates acts as general partner and/or investment adviser have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the accounts of their respective funds in accordance with their respective limited partnership interests (or investment percentages) in their respective funds.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits

Exhibit 26 Joint Filing Agreement

Exhibit 27 Transactions in the Shares effected in the past 60 days.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 19, 2018

CORVEX MANAGEMENT LP

By: /s/ Keith Meister
Keith Meister
Managing Partner

KEITH MEISTER

By: /s/ Keith Meister
Keith Meister