

SMETTE DARRYL G
Form 4
December 05, 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 *
SMETTE DARRYL G

2. Issuer Name and Ticker or Trading Symbol
DEVON ENERGY CORP/DE [DVN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
20 NORTH BROADWAY
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP MARKETING & MIDSTREAM

OKLAHOMA
CITY, OK 73102-8260

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/02/2011		F	D	1,644 \$ 65.39	D	
Common Stock	12/02/2011		M	A	3,716 \$ 26.425	D	
Common Stock	12/02/2011		M	A	1,810 \$ 17.425	D	
Common Stock					2,635	I	by Spouse/Trust
Common Stock					108,323	I	by Trust

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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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 65.1	12/01/2011		A	1,536	12/01/2011 ⁽¹⁾	11/30/2019			Common Stock
Non-Qualified Stock Option (right to buy)	\$ 17.425	12/02/2011		M	1,810	12/04/2001	12/04/2011			Common Stock
Non-Qualified Stock Option (right to buy)	\$ 26.425	12/02/2011		M	3,716	12/04/2003	12/03/2011			Common Stock
Non-Qualified Stock Option (right to buy)	\$ 65.1	12/01/2011		A	31,864	12/01/2011 ⁽¹⁾	11/30/2019			Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMETTE DARRYL G 20 NORTH BROADWAY OKLAHOMA CITY, OK 73102-8260			EVP MARKETING & MIDSTREAM	

Signatures

By: Carla D. Brockman For: Darryl G. Smette

12/05/2011

**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) Options granted December 1, 2011, vest 20% on the 1st day of December in each of the years 2011, 2012, 2013, 2014, and 2015, expiring on November 30, 2019.

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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