

Jacobs Terrence S
Form 4
October 16, 2008

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 *
Jacobs Terrence S

2. Issuer Name and Ticker or Trading Symbol
LINN ENERGY, LLC [LINE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 TRAVIS, SUITE 5100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/14/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

HOUSTON, TX 77002
(City) (State) (Zip)

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

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Units representing limited liability company interests | 10/14/2008 | | P | V Amount (A) or (D) 11,000 A | \$ 13.931 (1) 33,946 | D | |
| Units representing limited liability company interests | 10/15/2008 | | P | V Amount (A) or (D) 10,000 A | \$ 12.9 (2) 43,946 | D | |

| | | | | | | | | |
|--|------------|---|--------|---|---------------------|--------|---|-----------------------------------|
| Units representing limited liability company interests | 10/14/2008 | P | 50,000 | A | \$ 13.236 (3) | 52,500 | I | By Penneco Exploration Co LLC (4) |
| Units representing limited liability company interests | 10/15/2008 | P | 20,000 | A | \$ 12.613 (5) | 72,500 | I | By Penneco Exploration Co LLC (4) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Jacobs Terrence S 600 TRAVIS, SUITE 5100 HOUSTON, TX 77002 | X | | | |

Signatures

/s/ Aimee D. Stadtfeld,
Attorney-in-Fact

10/16/2008

__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) \$13.931 represents the weighted average price of 11,000 units purchased in a single day at prices ranging from \$13.705 to \$14.19. The reporting person will provide full information regarding the number of shares purchased at each separate price upon request of the staff of the Securities and Exchange Commission or the issuer or any of its unitholders.

(2) \$12.900 represents the weighted average price of 10,000 units purchased in a single day at prices ranging from \$12.715 to \$13.112. The reporting person will provide full information regarding the number of shares purchased at each separate price upon request of the staff of the Securities and Exchange Commission or the issuer or any of its unitholders.

(3) \$13.236 represents the weighted average price of 50,000 units purchased in a single day at prices ranging from \$13.000 to \$13.767. The reporting person will provide full information regarding the number of shares purchased at each separate price upon request of the staff of the Securities and Exchange Commission or the issuer or any of its unitholders.

(4) Mr. Jacobs, through a trust, owns 50% of the voting interests of Penneco Exploration Co LLC.

(5) \$12.613 represents the weighted average price of 20,000 units purchased in a single day at prices ranging from \$12.51 to \$12.70. The reporting person will provide full information regarding the number of shares purchased at each separate price upon request of the staff of the Securities and Exchange Commission or the issuer or any of its unitholders.

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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