

NICHOLS J LARRY  
Form 4  
December 10, 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 \*  
NICHOLS J LARRY

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)  
12/08/2008

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |   |
| Common Stock                    | 12/08/2008                           |  | M                              |   | 80,000 A \$ 14.5625   | 1,467,005  | D   |
| Common Stock                    | 12/08/2008                           |  | F                              |   | 43,913 D \$ 65.32   | 1,423,092  | D   |
| Common Stock                    | 12/08/2008                           |  | A                              |   | 92,100 (1) A \$ 0   | 1,515,192  | D   |
| Common Stock                    |                                      |  |                                |   |   | 157,248  | I by Spouse   |
| Common Stock                    |                                      |  |                                |   |   | 85,930   | 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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SEC 1474  
(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 Underlying (Instr. 3) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                | Title        |
| Incentive Stock Option (right to buy)      | \$ 65.32   | 12/08/2008                           |  | A                              | 1,530   | 12/08/2008 <sup>(2)</sup>                                | 12/07/2016                     | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 14.5625   | 12/08/2008                           |  | M                              | 80,000  | 12/11/1998   | 12/10/2008                     | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 65.32   | 12/08/2008                           |  | A                              | 238,470   | 12/08/2008 <sup>(2)</sup>                                | 12/07/2016                     | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                  |       |
|--|---------------|-----------|------------------|-------|
|  | Director      | 10% Owner | Officer          | Other |
| NICHOLS J LARRY<br>20 NORTH BROADWAY<br>OKLAHOMA CITY, OK 73102-8260 | X             |           | CHAIRMAN AND CEO |       |

## Signatures

By: Janice A. Dobbs For: J. Larry Nichols  
Date: 12/10/2008

\*\*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) Restricted Stock to vest 25% on the 8th day of December in each of the years 2009, 2010, 2011 and 2012.
- (2) Stock Options to vest 20% on the 8th day of December in each of the years 2008, 2009, 2010, 2011 and 2012, expiring on December 7, 2016.

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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