

CUNNINGHAM SUSAN M  
Form 4  
February 05, 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 \*  
CUNNINGHAM SUSAN M

(Last) (First) (Middle)

100 GLENBOROUGH DRIVE,  
SUITE 100

(Street)

HOUSTON, TX 77067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NOBLE ENERGY INC [NBL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. VP Exploration

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Noble Energy, Inc. Common Stock	02/01/2008		A		11,465 (2)	A	\$ 0 38,800 D
Noble Energy, Inc. Common Stock	02/01/2008		F		2,159 (3)	D	\$ 72.94 36,641 D

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 Amount of Underlying Security (Instr. 3 and 4)
Employee Stock Option Grant (right to buy)	\$ 72.94	02/01/2008		A	29,622	02/01/2009 <sup>(1)</sup> 02/01/2018	Noble Energy, Inc. Common Stock 29,622

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

CUNNINGHAM SUSAN M  
100 GLENBOROUGH DRIVE, SUITE 100  
HOUSTON, TX 77067

Sr. VP  
Exploration

## Signatures

Arnold J. Johnson, Attorney  
in Fact

02/05/2008

\*\*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) Options vest 1/3 each year for three years.

(2) Restricted shares of Noble Energy, Inc. Common Stock subject to a 3-year restriction, granted under the 1992 Stock Option and Restricted Stock Plan.

(3) This reported transaction reflects shares relinquished to Noble Energy, Inc. by the reporting person out of, and to cover estimated tax withholding for, restricted shares granted on February 1, 2005 and August 1, 2005, and vesting on February 1, 2008. The stock price reflected in Table I Column 4 was determined based on "fair market value," defined in the Noble Energy, Inc. 1992 Stock Option and

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Restricted Stock Plan as the average of the reported high and low trading price of Noble Energy, Inc. common stock on the NYSE on February 1, 2008.

### **Remarks:**

Column 5 of the last row of Table 1 includes 27,218 restricted shares of Noble Energy, Inc. Common Stock.

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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