

Porter Charles W  
Form 4  
November 30, 2018

**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 \*  
Porter Charles W

2. Issuer Name and Ticker or Trading Symbol  
ENERGEN CORP [EGN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
605 RICHARD ARRINGTON JR.  
BLVD. NORTH

3. Date of Earliest Transaction (Month/Day/Year)  
11/29/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President, CFO

(Street)  
BIRMINGHAM, AL 35203-2707

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	(A) or (D)	Price
Common Stock (ESP)	11/29/2018		D		134 <sup>(1)</sup>	D	<sup>(3)</sup> <sup>(2)</sup>
Common Stock (Deferred)	11/29/2018		D		948 <sup>(4)</sup>	D	<sup>(5)</sup>
Common Stock	11/29/2018		A		40,596	A	<sup>(6)</sup> <sup>(7)</sup>
(same as above)	11/29/2018		D		96,531	D	<sup>(8)</sup>
Common Stock	11/29/2018		A		67,140	A	<sup>(9)</sup>

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(RSU)

(same as above) 11/29/2018 D 114,335 D (10) 0 D

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 and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (NQ)	<u>(11)</u>	11/29/2018		D	12,045	<u>(11)</u> <u>(11)</u>	Common Stock	12,045
Stock Option (Right to Buy) (NQ)	<u>(11)</u>	11/29/2018		D	16,333	<u>(11)</u> <u>(11)</u>	Common Stock	16,333
Stock Option (Right to Buy) (NQ)	<u>(11)</u>	11/29/2018		D	12,078	<u>(11)</u> <u>(11)</u>	Common Stock	12,078
Stock Option (Right to Buy) (NQ)	<u>(11)</u>	11/29/2018		D	11,307	<u>(11)</u> <u>(11)</u>	Common Stock	11,307

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Porter Charles W 605 RICHARD ARRINGTON JR. BLVD. NORTH BIRMINGHAM, AL 35203-2707			Vice President, CFO	

## Signatures

John K. Molen, Attorney  
in Fact 11/30/2018

\_\_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) Energen Corporation Employee Savings Plan; number of shares and securities are estimates based on trustee's unit accounting.
- On November 29, 2018, pursuant to the Agreement and Plan of Merger dated as of August 14, 2018 (the "Merger Agreement"), by and among Diamondback Energy, Inc. ("Diamondback"), Sidewinder Merger Sub Inc., a wholly owned subsidiary of Diamondback ("Merger Sub"), and Energen Corporation ("Energen"), Merger Sub merged with and into Energen (the "Merger") with Energen surviving the Merger as a wholly-owned subsidiary of Diamondback. Pursuant to the Merger Agreement, each share of Energen common stock issued and outstanding prior to the effective time of the Merger (the "Effective Time"), including shares received with respect to Energen performance share units for the award period ending December 31, 2018, was converted into the right to receive 0.6442 of a share of Diamondback common stock (the "Exchange Ratio").
- (2) Pursuant to the provisions of the Energen Employee Savings Plan (the "Savings Plan"), the shares of Energen common stock held in the Savings Plan were converted as a result of the Merger into shares of Diamondback common stock based on the Exchange Ratio. On November 28, 2018 (the day prior to the Merger), the closing price of one share of Diamondback common stock was \$109.80.
- (3) Energen Corporation Deferred Compensation Plan; number of securities is estimated based on recordkeeper's unit accounting.
- Pursuant to the provisions of the Energen 1997 Deferred Compensation Plan the "Deferred Plan"), the notional shares of Energen common stock held in the Deferred Plan were converted as a result of the Merger into a notional cash amount based on the Exchange Ratio and the closing price per share of Diamondback common stock on November 29, 2018, which was \$112.00.
- (4) Pursuant to the Merger Agreement, at the Effective Time the outstanding awards of Energen performance share units for the award period ending December 31, 2018 vested based on Energen's performance at the greater of the target level and the actual level of performance as of the Effective Time as determined by the Compensation Committee of the Energen board of directors, and each such resulting vested share of Energen common stock was converted into the right to receive Diamondback common stock based on the Exchange Ratio.
- On November 28, 2018 (the day prior to the Merger), the closing price of one share of Diamondback common stock was \$109.80.
- (5) Withholding for the payment of the tax liabilities in connection with the vesting of the performance share awards was effected following the conversion into shares of Diamondback common stock.
- (6) Pursuant to the Merger Agreement, each share of Energen common stock issued and outstanding prior to the Effective Time, including shares received with respect to Energen performance share units for the award period ending December 31, 2018, was converted into the right to receive Diamondback common stock based on the Exchange Ratio. On November 28, 2018 (the day prior to the Merger), the closing price of one share of Diamondback common stock was \$109.80.
- (7) Pursuant to the Merger Agreement, at the Effective Time the outstanding awards of Energen performance share units for the award periods ending December 31, 2019 and December 31, 2020 were converted into the equivalent of an Energen restricted stock unit issued under the Energen Stock Incentive Plan with the number of such units based on Energen's performance at the greater of the target level and the actual level of performance as of the Effective Time as determined by the Compensation Committee of the Energen board of directors. There was no Purchase Price.
- (8) Pursuant to the Merger Agreement, at the Effective Time, each restricted stock unit award in respect of shares of Energen common stock that was outstanding immediately prior to the Effective Time (an "Energen RSU Award") was converted into an award of Diamondback

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restricted stock units (a "Diamondback RSU Award") in respect of that number of whole shares of Diamondback common stock (rounded to the nearest whole share) equal to the product of (i) the total number of shares of Energen common stock subject to such Energen RSU Award immediately prior to the Effective Time multiplied by (ii) the Exchange Ratio.

- Pursuant to the Merger Agreement, at the Effective Time each option to purchase shares of Energen common stock (an "Energen Option") that was outstanding immediately prior to the Effective Time, all of which were fully vested, was automatically converted into a fully vested option (a "Diamondback Option") to purchase (i) that number of whole shares of Diamondback common stock (rounded down to the nearest whole share) equal to the product of (A) the total number of shares of Energen common stock subject to such Energen Option immediately prior to the Effective Time multiplied by (B) the Exchange Ratio, (ii) at an exercise price per share of Diamondback common stock (rounded up to the nearest whole cent) equal to the quotient of (A) the exercise price per share of Energen common stock of such Energen Option immediately prior to the Effective Time divided by (B) the Exchange Ratio.
- (11)

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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