#### SMETTE DARRYL G

Form 4

December 10, 2008

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

Expires:

3235-0287 January 31,

2005

0.5

Check this box if no longer

subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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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(b).

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

(Check all applicable)

(Last)

(First)

(Street)

(Middle)

(Zip)

3. Date of Earliest Transaction

3.

(Month/Day/Year) 12/08/2008

Director 10% Owner X\_ Officer (give title Other (specify

below) **EVP MARKETING & MIDSTREAM** 

20 NORTH BROADWAY

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Issuer

**OKLAHOMA** CITY, OK 73102-8260

Common

Stock

(City) (State)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

12/08/2008

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4) Price

Code V Amount (D)

16,000 A A (1)

\$0 102,927 D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title I
Incentive Stock Option (right to buy)	\$ 65.32	12/08/2008		A	1,530	12/08/2008(2)	12/07/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 65.32	12/08/2008		A	43,470	12/08/2008(2)	12/07/2016	Common Stock

## **Reporting Owners**

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

# **Signatures**

By: Janice A. Dobbs For: Darryl G.
Smette

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

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