

DEVON ENERGY CORP/DE
Form 8-K
June 04, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): June 4, 2009 (June 3, 2009)**

DEVON ENERGY CORPORATION
(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

001-32318
(Commission File Number)

73-1567067
(IRS Employer
Identification Number)

**20 NORTH BROADWAY, OKLAHOMA CITY,
OK**

73102
(Zip Code)

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(405) 235-3611**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On June 3, 2009, the stockholders of Devon Energy Corporation (the Company) approved the Company s 2009 Long-Term Incentive Plan (the 2009 Plan). A description of the 2009 Plan is incorporated from pages 54 through 58 of the Company s Proxy Statement dated April 24, 2009.

Also, on June 3, 2009, each non-management member of the Board of Directors of Devon Energy Corporation was granted 2,000 shares of restricted stock to vest 25% per year beginning June 3, 2010, and 3,000 stock options to purchase common stock of the Company at \$63.42 per share, the closing price of the common stock as quoted by the New York Stock Exchange. Such options vest on June 3, 2009 and expire on June 2, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

DEVON ENERGY CORPORATION

By: */s/ Janice A. Dobbs*
Janice A. Dobbs
Vice President Corporate Governance
and Secretary

Date: June 4, 2009