LIGON DUKE R Form 4

January 23, 2006 FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

Form 5 obligations may continue. See Instruction

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

SECURITIES

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

LIGON DUKE R

(Last)

DEVON ENERGY CORP/DE

(Check all applicable)

[DVN]

3. Date of Earliest Transaction

Director 10% Owner _X__ Officer (give title _ Other (specify

20 NORTH BROADWAY

(First)

(Month/Day/Year) 01/20/2006

below) **SVP & GENERAL COUNSEL** 6. Individual or Joint/Group Filing(Check

(Middle)

Applicable Line)

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

> _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

OKLAHOMA CITY, OK 73102-8260

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit ord Dispos (Instr. 3, 4)	ed of		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)
Common Stock	01/20/2006		M	6,800	A	\$ 18.375	61,080	D	
Common Stock	01/20/2006		S	6,800	D	\$ 69.2129	54,280	D	

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

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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. Transacti 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 18.375	01/20/2006		M	6,800	08/17/1999	01/20/2008	Common Stock	6,800

Relationships

Reporting Owners

Reporting Owner Name / Address		**************************************					
	Director	10% Owner	Officer	Other			

LIGON DUKE R SVP & 20 NORTH BROADWAY GENERAL OKLAHOMA CITY, OK 73102-8260 COUNSEL

Signatures

By: Janice A. Dobbs For: Duke R.
Ligon
01/23/2006

**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).

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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