

WPX ENERGY, INC.

Form 4

May 19, 2014

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
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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 *
Muncrief Richard E

(Last) (First) (Middle)

3500 ONE WILLIAMS CENTER

(Street)

TULSA, OK 74172

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

WPX ENERGY, INC. [WPX]

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

05/15/2014

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	<u>(1)</u>	05/15/2014	A		70,120		<u>(2)</u>	<u>(2)</u>	Common Stock	70,120
Restricted Stock Units <u>(3)</u>	<u>(4)</u>	05/15/2014	A		140,240		<u>(5)</u>	<u>(5)</u>	Common Stock	140,240 <u>(4)</u>
Employee Options (Right to Buy)	\$ 21.45	05/15/2014	A		121,167		<u>(6)</u>	03/03/2024	Common Stock	121,167
Restricted Stock Units	<u>(1)</u>	05/15/2014	A		192,463		<u>(7)</u>	<u>(7)</u>	Common Stock	192,463
Restricted Stock Units <u>(8)</u>	<u>(9)</u>	05/15/2014	A		288,694		<u>(10)</u>	05/15/2017	Common Stock	288,694

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Muncrief Richard E 3500 ONE WILLIAMS CENTER TULSA, OK 74172			President and CEO	

Signatures

By: Stephen E. Brilz, Attorney-in-Fact for Richard E. Muncrief 05/19/2014

____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) Each restricted stock unit represents a contingent right to receive a share of common stock, subject to the applicable award agreement.
- (2) Subject to the applicable award agreement, this award vests in the following increments: 23,373 on March 3, 2015, 23,373 on March 3, 2016 and 23,374 on March 3, 2017.
- (3) Performance-based restricted stock units subject to compensation committee certification that the Company has met a three-year performance measure, which is based on total shareholder return with absolute and relative dependent measures.
- (4)

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Each performance-based restricted stock unit represents a contingent right to receive a share of common stock, subject to adjustment based on the applicable award agreement and compensation committee certification that the Company has met the three-year performance measure.

- (5) Subject to the applicable award agreement and compensation committee certification that the Company has met the applicable three-year performance measure, this award vests on March 3, 2017.
- (6) Options vest in the following increments: 40,389 on March 3, 2015, 40,389 on March 3, 2016 and 40,389 on March 3, 2017.
- (7) Subject to the applicable award agreement, this award vests on May 15, 2015.
- (8) Performance-based restricted stock unit subject to satisfaction of the performance measure, which is based on the closing price of the Company's common stock during the three-year period following the date of grant.
- (9) Each performance-based restricted stock unit represents a contingent right to receive a share of common stock, subject to satisfaction of the performance measure.

Subject to the applicable award agreement, this award vests as follows: (1) 50% of the award will vest if, at any time from the date of grant and before the third anniversary thereof, the Closing Price of the Company's common stock is equal to or exceeds 115% of \$21.01 for twenty consecutive trading days and (2) 50% of the award will vest if, at any time from the date of grant and before the third anniversary thereof, the Closing Price of the Company's common stock is equal to or exceeds 130% of \$21.01 for twenty consecutive trading days; provided that vested shares of common stock for these performance-based restricted stock units, if any, will be issued to the reporting person no earlier than the second anniversary of the date of grant.
- (10)

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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