

DEVON ENERGY CORP/DE
Form 4
February 21, 2008

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 *
SMETTE DARRYL G

2. Issuer Name and Ticker or Trading Symbol
DEVON ENERGY CORP/DE
[DVN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
20 NORTH BROADWAY

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP-MARKETING & MIDSTREAM

OKLAHOMA
CITY, OK 73102-8260

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/19/2008		M			9,000	A	\$ 17.425	95,927	D	
Common Stock	02/19/2008		S			9,000	D	\$ 95.25	86,927	D	
Common Stock	02/19/2008		M			6,000	A	\$ 17.425	92,927	D	
Common Stock	02/19/2008		S			6,000	D	\$ 95.25	86,927	D	
Common Stock	02/20/2008		M			13,000	A	\$ 25.85	99,927	D	

Common Stock 02/20/2008 S 13,000 D \$ 97.5316 86,927 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. 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 17.425	02/19/2008		M	6,000	12/04/2001 12/04/2011	Common Stock	6,	
Non-Qualified Stock Option (right to buy)	\$ 17.425	02/19/2008		M	9,000	12/04/2001 12/04/2011	Common Stock	9,	
Non-Qualified Stock Option (right to buy)	\$ 25.85	02/20/2008		M	13,000	11/29/2000 11/29/2010	Common Stock	13,	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SMETTE DARRYL G
20 NORTH BROADWAY
OKLAHOMA CITY, OK 73102-8260

SVP-MARKETING & MIDSTREAM

Signatures

By: Janice A. Dobbs For: Darryl G. Smette 02/20/2008

**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).

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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