

DEVON ENERGY CORP/DE
Form 4
September 08, 2006

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)
09/06/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ 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 or Price		
Common Stock	09/06/2006		M		5,400 A \$ 16.25	80,593	D
Common Stock	09/06/2006		M		10,800 A \$ 18.375	91,393	D
Common Stock	09/06/2006		M		20,200 A \$ 18.375	111,593	D
Common Stock	09/06/2006		S		36,400 D \$ 72.5	75,193	D

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

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

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 (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)	8. Amount or Number of Shares of Underlying Security
Incentive Stock Option (right to buy)	\$ 16.25	09/06/2006		M	5,400	12/09/1998 12/15/2006	Common Stock	5,400
Incentive Stock Option (right to buy)	\$ 18.375	09/06/2006		M	10,800	08/17/1999 01/20/2008	Common Stock	10,800
Non-Qualified Stock Option (right to buy)	\$ 18.375	09/06/2006		M	20,200	08/17/1999 01/20/2008	Common Stock	20,200

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
Date: 09/08/2006

**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.