

DEVON ENERGY CORP/DE

Reported by
NICHOLS J LARRY

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/10/08 for the Period Ending 12/08/08

Address	333 W. SHERIDAN AVENUE OKLAHOMA CITY, OK 73102
Telephone	4055528183
CIK	0001090012
Symbol	DVN
SIC Code	1311 - Crude Petroleum and Natural Gas
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden hours per response... 0.5

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * NICHOLS J LARRY (Last) (First) (Middle) 20 NORTH BROADWAY (Street) OKLAHOMA CITY, OK 73102-8260 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol DEVON ENERGY CORP/DE [DVN]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) CHAIRMAN AND CEO
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">12/8/2008</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY) _____		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	(A) or (D)	Price			
Common Stock	12/8/2008		M		80000	A	\$14.5625	1467005	D	
Common Stock	12/8/2008		F		43913	D	\$65.32	1423092	D	
Common Stock	12/8/2008		A		92100 (1)	A	\$0	1515192	D	
Common Stock								157248	I	by Spouse
Common Stock								85930	I	by Trust

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$65.32	12/8/2008		A		1530		12/8/2008 (2)	12/7/2016	Common Stock	1530	\$0	1530	D	
Non-Qualified Stock Option (right to buy)	\$14.5625	12/8/2008		M		80000		12/11/1998	12/10/2008	Common Stock	80000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$65.32	12/8/2008		A		238470		12/8/2008 (2)	12/7/2016	Common Stock	238470	\$0	238470	D	

Explanation of Responses:

- (1) Restricted Stock to vest 25% on the 8th day of December in each of the years 2009, 2010, 2011 and 2012.
- (2) Stock Options to vest 20% on the 8th day of December in each of the years 2008, 2009, 2010, 2011 and 2012, expiring on December 7, 2016.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLS J LARRY 20 NORTH BROADWAY OKLAHOMA CITY, OK 73102-8260	X		CHAIRMAN AND CEO	

Signatures

By: Janice A. Dobbs For: J. Larry Nichols

12/10/2008

** Signature of Reporting Person

Date

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

* 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.

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.