

DEVON ENERGY CORP /OK/

FORM 8-K (Current report filing)

Filed 08/13/99 for the Period Ending 08/13/99

Address	20 N BROADWAY STE 1500 OKLAHOMA CITY, OK 73102-8260
Telephone	4052353611
CIK	0000837330
SIC Code	1311 - Crude Petroleum and Natural Gas
Fiscal Year	12/31

DEVON ENERGY CORP /OK/

FORM 8-K (Unscheduled Material Events)

Filed 8/13/1999 For Period Ending 8/13/1999

Address	20 N BROADWAY STE 1500 OKLAHOMA CITY, Oklahoma 73102-8260
Telephone	405-235-3611
CIK	0000837330
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event report): August 13, 1999

DEVON ENERGY CORPORATION

(Exact Name of Registrant as Specified in its Charter)

OKLAHOMA	1-10067	73-1474008
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

20 NORTH BROADWAY, SUITE 1500
OKLAHOMA CITY, OKLAHOMA 73102
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (405) 235-3611

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Item 5. Other Events

Devon Energy Corporation ("Devon") Severance Agreements. Devon's executive officers have severance agreements that provide for cash payments to such officers if their employment is terminated or their duties diminished within two years of certain transactions, including the pending merger of Devon and PennzEnergy Company. Since all of the executive officers of Devon are expected to remain in their respective capacities with the merged company, Devon does not expect that payments will be paid under these severance agreements. However, if payments were to be made under the severance agreements, they would total approximately \$8.5 million.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Devon Energy Corporation

By: /s/ Marian J. Moon
Marian J. Moon
Corporate Secretary

Date: August 13, 1999

End of Filing

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