

DEVON ENERGY CORP/DE

FORM 8-K

(Current report filing)

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

**UNITED STATES
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): September 5, 2007 (August 29, 2007)

DEVON ENERGY CORPORATION

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

001-32318
(Commission File Number)

73-1567067
(IRS Employer
Identification Number)

20 NORTH BROADWAY, OKLAHOMA CITY, OK
(Address of Principal Executive Offices)

73102
(Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

Devon Energy Corporation hereby furnishes the information set forth in its Press Release, dated August 29, 2007, announcing the election of David A. Hager as a member of its Board of Directors. A copy of the Press Release is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(c) **Exhibits**

99.1 Devon Energy Corporation Press Release dated August 29, 2007.

Item 1.01 Entry into a Material Definitive Agreement

On August 31, 2007, David A. Hager of the Board of Directors of Devon Energy Corporation was granted 2,000 shares of restricted stock to vest 25% per year beginning August 31, 2008, and 3,000 stock options to purchase common stock of the Company at \$75.31 per share, the closing price of the common stock as quoted by the New York Stock Exchange. Such options vest on August 31, 2007 and expire on August 30, 2015. The restricted stock and stock option grants were made under the Devon Energy Corporation 2005 Long-Term Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities 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/ Janice A. Dobbs
Janice A. Dobbs
Corporate Secretary

Date: September 5, 2007



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NEWS RELEASE

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DEVON ENERGY ELECTS DAVID A. HAGER TO BOARD OF DIRECTORS

OKLAHOMA CITY — August 29, 2007 — Devon Energy Corporation (NYSE:DVN) announced today that David A. Hager has been elected to its board of directors. Hager, 50, was chief operating officer of Kerr-McGee Corporation prior to its merger with Anadarko Petroleum Corporation in 2006. His term as a Devon director will expire in 2008.

“Dave Hager’s experience as an energy company operations executive makes him a valuable addition to Devon’s board,” said J. Larry Nichols, Devon’s chairman and chief executive officer. “With more than 25 years in oil and gas exploration and production, he understands the opportunities and challenges of our business. We are very pleased that he has agreed to join Devon as a director.”

“Devon is a company that I have admired for many years,” commented Hager. “Larry Nichols and his management team have created a premier large independent oil and gas company, while being outstanding corporate citizens. I look forward to working with Larry, his management team and the other members of the board.”

Hager joined Kerr-McGee in 1999 and held various executive positions in the exploration and production area. He began his energy industry career in 1979 as an exploration geophysicist for Mobil Oil Corporation. Hager’s leadership experience includes domestic and international operations. He also has an extensive background in planning and executing deepwater exploration and development projects.

Hager earned a bachelor’s degree in geophysics from Purdue University and a master’s in business from Southern Methodist University. He also completed executive management programs at Duke University and Harvard University.

Devon Energy Corporation is an Oklahoma City-based independent energy company engaged in oil and gas exploration and production. Devon is one of the world’s leading independent oil and gas producers and is included in the S&P 500 Index. For additional information, visit www.devonenergy.com.

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