

# 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
CIK	0001090012
Symbol	DVN
SIC Code	1311 - Crude Petroleum and Natural Gas
Fiscal Year	12/31

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**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 reported): March 9, 2010 (March 3, 2010)**

**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 Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

Devon Energy Corporation (“Devon”) hereby furnishes the information set forth in its press release, dated March 8, 2010, announcing the election of Jeffrey A. Agosta as Executive Vice President and Chief Financial Officer. Mr. Agosta, age 42, has served as Devon’s Senior Vice President and Treasurer since 2003. A copy of the press release is attached as Exhibit 99.1.

On March 3, 2010, Jeffrey A. Agosta was granted 2,100 shares of restricted stock to vest 25% per year beginning March 31, 2011, and 5,500 stock options to purchase common stock of Devon at the closing price of the common stock as quoted by the New York Stock Exchange on March 31, 2010. Such options to vest 20 percent on the 31st day of March, in each of the years 2010, 2011, 2012, 2013 and 2014, expiring on the 30th day of March, 2018. Each of these awards will be evidenced by Devon’s standard form of stock option and restricted stock award agreements.

On March 3, 2010, Jeffrey A. Agosta entered into an employment agreement with Devon consistent with Devon’s form of amended and restated employment agreement, which is filed as Exhibit 10.19 to Devon’s Form 10-K filed February 27, 2009.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

99.1 Devon Energy Corporation news release dated March 8, 2010.

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## **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  
Vice President — Corporate Governance  
and Secretary

Date: March 9, 2010



News Release

Devon Energy Corporation  
20 North Broadway  
Oklahoma City, OK 73102-8260

Investor Contact      Zack Hager      405 552 4526  
Media Contact        Chip Minty      405 228 8647

## DEVON ENERGY ANNOUNCES SENIOR MANAGEMENT APPOINTMENTS

OKLAHOMA CITY — March 8, 2010 — Devon Energy Corporation (NYSE: DVN) today announced the elections of two corporate officers.

Jeff Agosta, 42, has been appointed to the position of executive vice president and chief financial officer. Agosta joined Devon in 1997 and has served in various capacities with increasing responsibility. Most recently, he served as Devon's senior vice president — corporate finance and treasurer. Prior to joining Devon, Agosta was with the management consulting firm of D. R. Payne & Associates and KPMG LLC. He holds a Bachelor's Degree in Accounting from the University of Oklahoma and is a Certified Public Accountant.

"Jeff Agosta's extensive experience in accounting and corporate finance clearly positions him as an ideal candidate for this role," said John Richels, Devon's president. "It is gratifying to have such a talented individual available within Devon to move into this important position."

Jeff Ritenour, 36, has been promoted to the position of senior vice president corporate finance. Ritenour is assuming the role vacated by Agosta's promotion, and will therefore also act as Devon's treasurer. Ritenour joined the company in 2001 and served Devon in various capacities including, most recently, vice president, acquisitions and divestitures. Prior to joining Devon, Ritenour was an auditor with the firm of Ernst & Young. He holds both a Bachelor's Degree in Accounting and a Masters in Business Administration from the University of Oklahoma and is a Certified Public Accountant.

Devon Energy Corporation is an Oklahoma City-based independent energy company engaged in oil and gas exploration and production. Devon is a leading U.S.-based independent oil and gas producer and is included in the S&P 500 Index. For additional information, visit [www.devonenergy.com](http://www.devonenergy.com).

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