

REYNOLDS D C
Form 4
December 27, 2004

FORM 4

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

OMB APPROVAL

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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 *
REYNOLDS D C

(Last) (First) (Middle)
605 RICHARD ARRINGTON, JR.
BLVD. NORTH
(Street)

BIRMINGHAM, AL 35203-2707

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ENERGEN CORP [EGN]

3. Date of Earliest Transaction
(Month/Day/Year)
12/22/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President of Subsidiary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock (ESP)					13,870	I	ESP ⁽¹⁾
Common Stock (Deferred)					6,531 ⁽²⁾	D	
Common Stock (Jt Ten - Brokerage Acct.)	12/22/2004		M	3,390 A \$ 18.25	17,910	D	
	12/22/2004		F	869 D	17,041	D	

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(same as above)	\$			
	58.55			
Common Stock (IRA)		104	D	
Common Stock (Wife's IRA)		104	I	IRA (Wife)
Common Stock		17,081	D	
Common Stock		196	I	Custodian for Daughter
Common Stock		2,374	I	Custodian for Son

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

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy) (NQ)	\$ 18.25					(3) 11/24/2007	Common Stock	3,566
Stock Option (Right to Buy) (ISO)	\$ 18.25	12/22/2004		M	3,390	(4) 11/24/2007	Common Stock	3,390

Stock Option (Right to Buy) (ISO)	\$ 27.4375	(6)	10/24/2010	Common Stock	9,000
Stock Option (Right to Buy) (NQ)	\$ 27.4375	(7)	10/24/2010	Common Stock	1,000
Stock Option (Right to Buy) (NQ)	\$ 22.63	10/24/2004	10/23/2011	Common Stock	1,142
Stock Option (Right to Buy) (ISO)	\$ 22.63	10/24/2004	10/23/2011	Common Stock	4,418
Stock Option (Right to Buy) (NQ)	\$ 29.71	01/29/2006	01/28/2013	Common Stock	4,135
Stock Option (Right to Buy) (ISO)	\$ 29.71	01/29/2006	01/28/2013	Common Stock	3,365
Stock Option (Right to Buy) (ISO)	\$ 42.75	01/28/2007	01/27/2014	Common Stock	2,339
Stock Option (Right to Buy) (NQ)	\$ 42.75	01/28/2007	01/27/2014	Common Stock	921

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

REYNOLDS D C
605 RICHARD ARRINGTON, JR. BLVD. NORTH
BIRMINGHAM, AL 35203-2707

President of Subsidiary

Signatures

J. D. Woodruff, Attorney
in Fact

12/27/2004

__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).
- (1) Energen Corporation Employee Savings Plan, number of shares and securities are estimates based on trustee's unit accounting.
- (2) Energen Corporation Deferred Compensation Plan, number of securities is estimated based on recordkeepers' unit accounting.
- (3) The option became exercisable in three annual installments of 1,188, 1,188 and 1,190 on November 25, 1998, 1999 and 2000, respectively.
- (4) The option became exercisable in three equal annual installments on November 25, 1998, 1999 and 2000.
- (5) The exercise or conversion of a derivative security.
- (6) The option became exercisable in three equal annual installments on October 25, 2001, 2002 and 2003.
- (7) The option became exercisable in three annual installments of 333, 333 and 334 on October 25, 2001, 2002 and 2003, respectively.

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.