

Linn Michael C
Form 4
August 04, 2011

FORM 4

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

OMB APPROVAL

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

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 *
Linn Michael C

2. Issuer Name and Ticker or Trading Symbol
LINN ENERGY, LLC [LINE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
600 TRAVIS, SUITE 5100

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Chairman

(Street)
HOUSTON, TX 77002

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Units representing limited liability company interests | 08/02/2011 | | M | | 62,500 | A | \$ 27.94 |
| Units representing limited liability company interests | 08/02/2011 | | S | | 62,500 | D | \$ 39.886 (1) |

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Units representing limited liability company interests 08/02/2011 M 44,149 A \$ 21.7 613,705 D

Units representing limited liability company interests 08/02/2011 S 44,149 D \$ 39.686 (2) 569,556 D

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Unit Option (right to buy) | \$ 27.94 | 08/02/2011 | | M | 62,500 | (3) 12/06/2016 | Units representing limited liability company interests 62,500 |
| Unit Option (right to buy) | \$ 21.7 | 08/02/2011 | | M | 44,149 | (4) 01/29/2018 | Units representing limited liability company interests 44,149 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Linn Michael C 600 TRAVIS, SUITE 5100 HOUSTON, TX 77002 | X | | Executive Chairman | |

Signatures

/s/ Candice J. Wells,
Attorney-in-Fact

08/04/2011

__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).

\$39.886 represents the weighted average price of 62500 units sold in a single day at prices ranging from \$39.7736 to \$40. The reporting person will provide full information regarding the numbers of units sold at each separate price upon request of the staff of the Securities Exchange Commission or the issuer or any of its unitholders.

\$39.686 represents the weighted average price of 44149 units sold in a single day at prices ranging from \$39.6 to \$39.7736. The reporting person will provide full information regarding the numbers of units sold at each separate price upon request of the staff of the Securities Exchange Commission or the issuer or any of its unitholders.

(3) The option vested in three equal installments on December 6, 2007, 2008 and 2009.

(4) The option vested in three equal installments on January 19, 2009, 2010 and 2011.

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.