

DEVON ENERGY CORP/DE

Form 8-K

June 08, 2006

**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): June 8, 2006 (June 7, 2006)**

**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 1.01 Entry into a Material Definitive Agreement**

On June 7, 2006, the stockholders of Devon Energy Corporation (the Company ) approved an amendment to the Company s 2005 Long-Term Incentive Plan (the Amendment ). A description of the Amendment is incorporated in Appendix A of the Company s proxy statement dated April 28, 2006.

On June 7, 2006, each non-management member of the Board of Directors of Devon Energy Corporation was granted 2,000 shares of restricted stock to vest 25% per year beginning June 7, 2007, and 3,000 stock options to purchase common stock of the Company at \$54.14 per share, the closing price of the common stock as quoted by the New York Stock Exchange. Such options vest on June 7, 2006 and expire on June 6, 2014. 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: June 8, 2006

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