

CIMAREX ENERGY CO
 Form 4
 May 14, 2008

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 *
ALBI JOSEPH R

(Last) (First) (Middle)

1700 LINCOLN STREET, SUITE 1800

(Street)

DENVER, CO 80203-4518

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CIMAREX ENERGY CO [XEC]

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2008

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)

Executive Vice President

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 Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	05/09/2008		M	27,000 A \$ 16.65	163,959 ⁽¹⁾	D	
Common Stock	05/09/2008		F	14,999 D \$ 67.79	148,960 ⁽¹⁾	D	
Common Stock	05/14/2008		S	6,000 D \$ 69.25	142,960 ⁽¹⁾	D	
Common Stock					5,244	I	By 401(k)
Common Stock					800	I	By IRA

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

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(9-02)

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 Options (Right to buy)	\$ 16.65	05/09/2008		M	27,000	(2) 12/06/2012	Common Stock	27,000

Reporting Owners

Reporting Owner Name / Address

Relationships

ALBI JOSEPH R
1700 LINCOLN STREET, SUITE 1800
DENVER, CO 80203-4518

Director 10% Owner Officer Other

Executive Vice President

Signatures

Paul Korus,
attorney-in-fact 05/14/2008

 ****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).
- (2) The option vested in full on December 6, 2007. The option holder is required to retain 50% of the profit shares received upon exercise until December 6, 2010.

Includes 7,460 shares of restricted stock that may not be sold until December 6, 2010, 30,000 shares of restricted stock that vest on January 3, 2009 and are subject to certain performance criteria, 30,000 shares of restricted stock that vest on January 2, 2010 and are subject to certain performance criteria, 30,000 shares that vest on January 2, 2011 and are subject to certain performance criteria and 45,500 stock units that vested on December 6, 2007 but are not exchangeable into common stock and may not be sold until December 6, 2010.

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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.